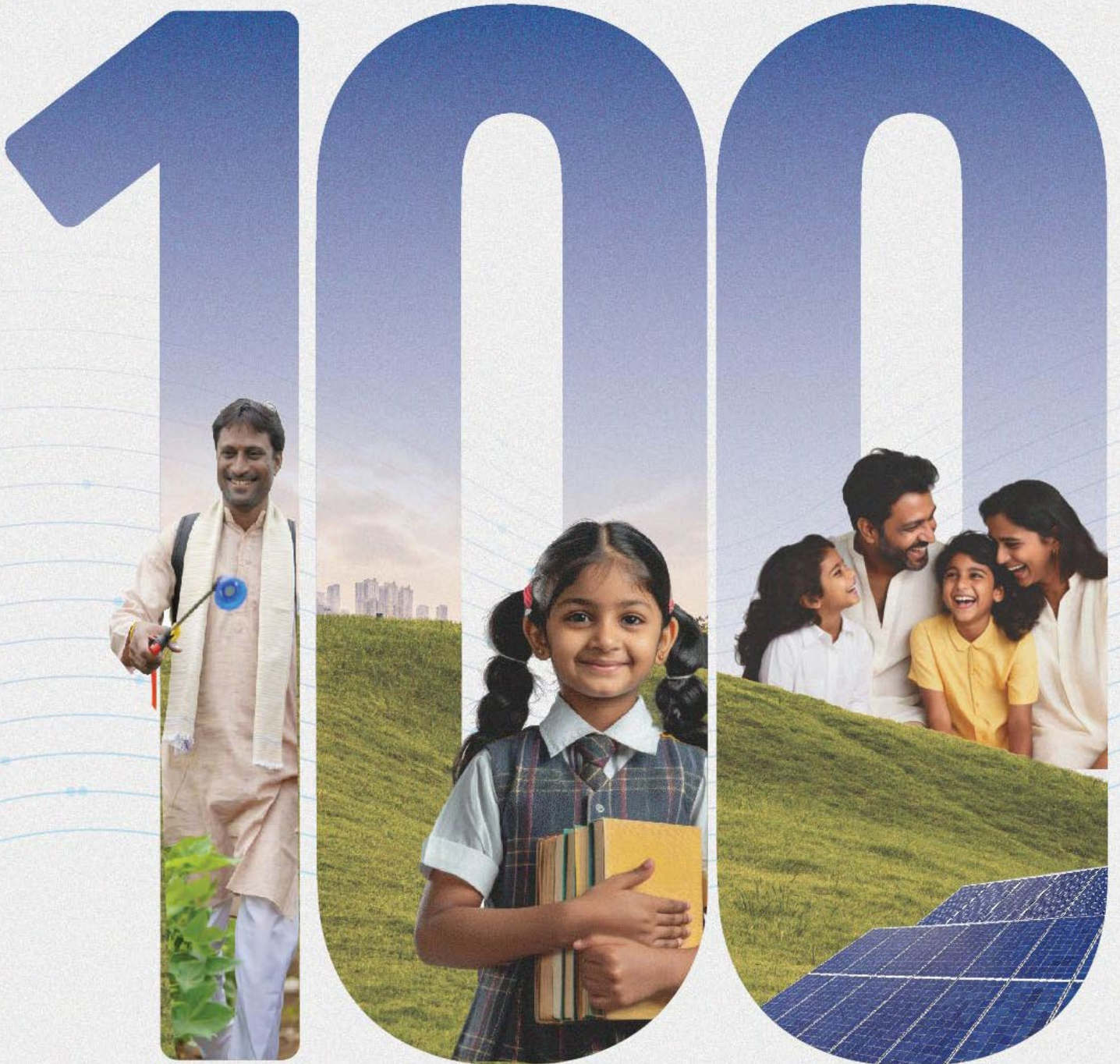




GENERAL

ANCHORED IN PURPOSE.
ADVANCING WITH RESPONSIBILITY.



YEARS OF TRUST

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OUR LEGACY IS BUILT ON AN ENDURING PRINCIPLE: BUSINESS MUST SERVE PEOPLE AND COMMUNITIES. THIS BELIEF GUIDES OUR SUSTAINABILITY APPROACH, INTEGRATING RESPONSIBLE PRACTICES INTO EVERYTHING WE DO.

ANCHORED IN PURPOSE. ADVANCING WITH RESPONSIBILITY.

We deliver protection solutions at scale, addressing the needs of both urban and rural markets, thereby driving financial inclusion and creating financial security for millions of Indians. Our rural outreach includes crop insurance for thousands of farmers, while our health insurance covers millions under private and government schemes. We are enhancing healthcare access across society by facilitating

life-saving procedures and processing significant volumes of health claims.

Technology-driven transformation is central to our strategy. AI-enabled systems, mobile applications and farmer-centric platforms strengthen our ability to deliver innovative protection solutions.



MESSAGE FROM MD & CEO



Guided by our core values and an enduring sense of responsibility, we remain committed to reducing our environmental footprint, strengthening governance and creating positive social impact.



DEAR STAKEHOLDERS,

Insurance, for us, has always been about easing the uncertainties that individuals and communities face, empowering them to move forward with confidence. We take immense pride in being a trusted insurer for millions of Indians, standing by them in times of dire need and enabling them to lead a life of dignity. As we mark a significant milestone of completing 25 years in our journey and embrace our identity as a 100% Bajaj, 100% Indian company, we are deeply conscious of the scale and depth of the impact we can create. At the same time, we are equally aware of the growing challenges posed by climate change, evolving societal expectations, technological transformation and emerging risks. This reinforces our responsibility to act with prudence and purpose. Our commitment to Environmental, Social, and Governance (ESG) principles remains integral to our long-term strategy.

During FY2026, we strengthened the integration of sustainability into our business and governance framework while continuing to deliver strong business performance. Our Gross Written Premium grew to ₹23,326 crore and Profit Before Tax stood at ₹2,578 crore while our solvency ratio remained robust at 302%. These achievements reflect business resilience and the strength of our governance practices, disciplined risk management approach and stakeholder trust.

We continued to advance transparency, accountability and sustainability disclosures. We voluntarily adopted SEBI's Business Responsibility and Sustainability Reporting (BRSR) framework, including BRSR Core, and enhanced our governance practices through reasonable assurance of BRSR Core indicators. Limited assurance was retained for non-core

indicators, while the entire ESG Report, including GRI-aligned disclosures, was independently assured by a third-party agency. These measures reflect the credibility, reliability and robustness of our sustainability reporting.

Recognising climate change as one of the most significant risks facing society and businesses, we continued to monitor, measure and disclose our greenhouse gas emissions comprehensively. Scope 1 and Scope 2 emissions amounted to 5,803.3 tCO₂e, supported by reasonable assurance, while Scope 3 disclosures covering all relevant categories received limited assurance. As part of the Bajaj Finserv Group-wide decarbonisation journey, we finalised a structured decarbonisation roadmap and established an ambitious target to achieve Scope 1 and Scope 2 carbon neutrality by 2032. During the year, we also further reinforced climate governance and disclosures by expanding reporting across Scope 1, Scope 2 and Scope 3 emissions and embedding climate considerations within enterprise risk management processes.

To enhance the rigour and relevance of our sustainability approach, we undertook a comprehensive Double Materiality Assessment with support from BDO India Services Private Limited. Through extensive engagement with internal and external stakeholders, we identified 18 material sustainability topics that are now integrated into our Enterprise Risk Management framework. We also adopted a climate risk governance framework to improve our capability to identify, assess, manage and monitor climate-related risks and opportunities across our operations and value chain.

As an insurer, we believe our contribution to sustainability extends beyond our own operations. During the year, we continued to support climate resilience and inclusive protection through innovative insurance solutions. We launched ClimateSafe, an industry-first retail parametric insurance product aimed at providing protection against climate-related risks. Through our crop insurance schemes across multiple states and union territories, we supported more than 94 lakh farmer applications, helping bolster financial security in rural communities.

Digitalisation plays a key role in reducing our environmental footprint and enhancing stakeholder experience. With 98% go-green adoption and 96% of policies issued digitally, we further reduced paper consumption while improving accessibility, convenience and operational efficiency. Our investments in technology, artificial intelligence and automation have enabled more efficient customer service, claims management, fraud mitigation and decision-making, demonstrating how innovation can support both business and sustainability objectives.

Our people remain central to our sustainability journey. Throughout the year, we enhanced awareness and capability-building initiatives across ESG, human rights, ethics, environmental stewardship and occupational health and safety. We extended ESG awareness programmes to selected suppliers and value-chain partners, recognising that sustainability outcomes require collective action. We also invest in employee well-being, leadership development, diversity and inclusion through initiatives such as EMPOWER and EMPOWER HER, helping build a future-ready and inclusive organisation.

In line with our commitment to environmental stewardship and employee well-being, we attained and maintained ISO 14001:2015 and ISO 45001:2018 certifications across all owned offices. These certifications underpin our commitment to systematic environmental management, safe workplaces and continuous improvement. We also planted 25,000 trees in Solapur, Maharashtra, under an agroforestry model that supports both environmental conservation and socio-economic development for rural communities.

Robust governance continues to anchor our sustainability efforts. The ESG Steering Committee met periodically during the year to evaluate ESG performance, monitor progress on key initiatives and guide future priorities. Regular updates were presented to the Board, ensuring oversight and strategic alignment at the highest level. As part of our responsible investment philosophy, we continued to increase the integration of ESG considerations into investment decisions, with a significant proportion of eligible assets under management invested in securities with strong internal ESG ratings.

Looking ahead, we remain committed to leveraging technology responsibly, strengthening climate resilience, promoting inclusive growth and upholding the highest standards of governance. We believe that sustainable businesses are built on trust, accountability, innovation and shared value creation. As India progresses towards a more resilient and sustainable future, we remain steadfast to playing our part by protecting communities, supporting economic growth and creating long-term value for all stakeholders.

We would like to thank our customers, employees, distribution partners, shareholders, Board members and all stakeholders for their continued trust and support. Together, we will continue to build a stronger, more inclusive and sustainable future.

Warm regards,

Dr. Tapan Singhel

Managing Director & Chief Executive Officer
Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited)

MESSAGE FROM CHIEF FINANCIAL OFFICER & CHIEF SUSTAINABILITY OFFICER



“

Our commitment to responsible investment continues to remain strong. As of 31st March 2026, over 95% of our eligible assets under management were invested in securities with strong internal ESG ratings, reflecting our belief that sustainability considerations contribute to prudent investment decisions, effective risk management and long-term value creation.

”

DEAR STAKEHOLDERS,

At Bajaj General Insurance, sustainability is increasingly shaping how we manage risk, allocate capital, enhance operational efficiency and create long-term value. As Chief Financial Officer and Chief Sustainability Officer, I view ESG not merely as a reporting obligation, but as a strategic imperative that supports organisational resilience and sustainable growth.

FY2026 was a significant year for our organisation as we transitioned into a 100% Bajaj, 100% Indian company while continuing to deepen the integration of sustainability into our financial, operational and strategic decision-making processes. As we mark 25 years of our journey, we remain committed to creating long-term value through responsible business practices, prudent risk management and sustainable capital allocation.

During the year, we further strengthened the integration of ESG considerations into our governance and risk management frameworks. A comprehensive Double Materiality Assessment, undertaken with support from an independent expert, helped identify 18 material sustainability topics that have been embedded within our Enterprise Risk Management framework. This exercise enhanced our understanding of both the impact of our operations on society and the environment, as well as the sustainability-related risks and opportunities that may influence long-term business performance. We also bolstered our climate risk governance framework to ensure climate-related risks are systematically identified, assessed and managed across the enterprise.

Climate action continued to be a key area of focus. We continued to measure, monitor and disclose 100% of Scope 1, Scope 2 and Scope 3 emission categories, reinforcing transparency and accountability in our environmental performance. Our Scope 1 and Scope 2 emissions amounted to 5,803.3 tCO₂e and received reasonable assurance, while Scope 3 emissions were independently assured at a limited level. As part of the Bajaj Finserv Group's decarbonisation journey, we finalised a structured roadmap and reaffirmed our commitment to achieving Scope 1 and Scope 2 carbon neutrality by 2032. We also enhanced climate-related disclosures and strengthened internal mechanisms for climate risk oversight and management.

Governance is the cornerstone of our sustainability journey. During the year, we continued our voluntary adoption of the Business Responsibility and Sustainability Reporting (BRSR) framework, including BRSR Core, and enhanced disclosure credibility through strengthened independent assurance processes.

Our commitment to responsible investment continues to remain strong. As of 31 March 2026, over 95% of our eligible assets under management were invested in securities with strong internal ESG ratings, reflecting our belief that sustainability considerations contribute to prudent investment decisions, effective risk management and long-term value creation.

We further reinforced our operational sustainability framework through the successful implementation of ISO 14001:2015 Environmental Management Systems and ISO 45001:2018 Occupational Health and Safety Management Systems across all owned offices. These certifications reinforce our commitment to environmental stewardship, workplace safety and continuous improvement.

As we look ahead, we remain focused on embedding ESG principles across our operations, investments and decision-making processes. By strengthening climate resilience, promoting responsible business practices and enhancing governance standards, we aim to create lasting value for our customers, employees, shareholders and society while contributing to a more resilient, inclusive and sustainable future.

Warm regards,

Avais Karmali

Chief Financial Officer & Chief Sustainability Officer
Bajaj General Insurance Limited

ABOUT THE REPORT

THIS IS OUR 5TH ESG REPORT, PROVIDING A COMPREHENSIVE OVERVIEW OF OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INITIATIVES, PERFORMANCE AND PROGRESS TOWARDS OUR SUSTAINABILITY GOALS. IT DETAILS THE MEASURES WE HAVE IMPLEMENTED TO MITIGATE RISKS, PROMOTE POSITIVE CHANGE AND ENHANCE THE WELL-BEING OF OUR COMMUNITIES.

Through transparent reporting, we aim to provide stakeholders with valuable insights into our ESG performance and the strategies. The report highlights our dedication to integrating sustainability into our services and operations, outlining planned processes and emphasising the crucial role of stakeholders in this collective effort. **The information disclosed in this report is presented on a best-effort basis.**

The financial and non-financial data presented herein pertains to the reporting period from 1st April 2025 to 31st March 2026. This report has been prepared in accordance with the Business Responsibility and Sustainability Reporting (BRSR) Standards,

including BRSR Core, and is aligned with the Global Reporting Initiative (GRI). It also demonstrates our progress towards achieving the United Nations Sustainable Development Goals (UNSDGs)

With the release of this report, we invite feedback, suggestions, and insights from our stakeholders. Your input is instrumental in shaping our sustainability initiatives and ensuring that we continue to meet the expectations of our diverse stakeholder community. You may write to us at Abhishek.Dole@bajajgeneral.com

ABOUT BAJAJ GENERAL INSURANCE LIMITED

(formerly known as Bajaj Allianz General Insurance Company Limited)

BAJAJ GENERAL INSURANCE IS ONE OF INDIA'S LEADING, MOST TRUSTED AND DYNAMIC PRIVATE GENERAL INSURANCE COMPANIES. IT IS A SUBSIDIARY OF BAJAJ FINSERV LIMITED, INDIA'S LEADING AND MOST DIVERSIFIED FINANCIAL SERVICES GROUP.



Bajaj General offers a broad portfolio of innovative and customer-focused insurance solutions, spanning motor, health and home insurance, along with specialised products such as pet insurance, wedding insurance, event protection, cyber insurance and rural insurance. From safeguarding your health and home to protecting your travels and life's most important moments, Bajaj General aims to be a constant partner in your journey. Bajaj General equally offers a comprehensive and a well-diversified range of products, including fire, marine, engineering, liability and surety insurance to corporates and SMEs. The company also participates in various government schemes with a focus on financial inclusion. The company is also known for its robust risk selection capabilities, digital adoption and product innovation.

Established in 2001, the company has grown its footprint to nearly 1,500 towns and cities across India, ensuring easy access and a close connection to its customers. This access is enabled through the largest distribution network, spanning across individual agents, point-of-sales personnel, banks, NBFCs, motor dealers, brokers and the company's proprietary sales force.

It holds an AAA rating from ICRA Limited, reflecting the highest level of confidence in its financial strength and stability. With a strong legacy, a forward-looking mindset and an unswerving focus on its 'Customer-First' philosophy, Bajaj General remains committed to protecting what matters most, empowering individuals, families and businesses to live with confidence and peace of mind.

Over the past 25 years, the Company has grown from a small startup to an industry leader, earning the trust of over 17 crore customers. Supported by a workforce of over 9000+ employees, an extensive distribution network comprising approximately 220+ bank partners, 1,26,000+ agents and 71,000+ POSPs (Point of Sales Persons), 59 national motor OEM tie-ups and over 9,000 network of dealers, as well as partnerships with 4.29 Crore+ farmers and 35,645+ active Common Public Service Centres, the Company has established itself as a prominent player in the insurance sector.

Moreover, the Company has cultivated strong relationships with brokers, web aggregators and major e-commerce platforms operating in the non-life insurance segment in India. These relationships are underpinned by the Company's ethos encapsulated in its tagline 'Caringly yours,' which underscores its commitment to its stakeholders – such as our partners, customers, and employees alike.

GEOGRAPHICAL PRESENCE AND OPERATIONS



ESG AT GLANCE



ESG OVERVIEW

Number of Policies Sold

The Company issued **3.72 crore** policies in FY2026, reflecting sustained scale of operations, compared to **4.82 crore** in FY2025, **3.82 crore** in FY2024, and **2.79 crore** in FY2023.

Customer Grievance Ratio

The grievance ratio stood at **1.23 complaints** per 10,000 policies in FY2026, compared to **0.78** in FY2025, **0.69** in FY2024 and **0.92** in FY2023, maintaining one of the lowest ratios among peers.

AI-enabled Customer Servicing

Approximately **64.53%** of customer interactions were serviced through AI-enabled chat and voice bots, with nearly one out of every two customers supported via automated channels, improving efficiency and responsiveness.

Total Claims Paid (₹)

Claims settlement reached **₹12,252 crore** in FY2026, significantly higher than **₹6,594 crore** in FY2025, **₹5,464 crore** in FY2024, and **₹4,610 crore** in FY2023, demonstrating increased financial support to policyholders.

Net Promoter Score (NPS)

Customer satisfaction continued to improve, with **Motor NPS at 78 in FY2026** (vs 75 in FY2025) and **Health NPS at 72** (vs 70 in FY2025), indicating consistently strong customer advocacy.

Caringly Yours App

The Company's digital platform reached **62+ lakh** downloads, with **10+ lakh** active users and **3.6 lakh** monthly active users in FY2026, reflecting strong adoption and engagement growth.

Lives Insured – Health Insurance

Data for FY2026 is currently not disclosed; however, the Company had insured **2.97 crore** lives in FY2025, compared to **3.17 crore** in FY2024 and **2.93 crore** in FY2023, reflecting strong penetration in health insurance.

Consumer Complaints (Ads, Cyber, Privacy)

The Company reported **zero** complaints in FY2026 related to advertising, cyber security, or data privacy, consistent across the past four financial years.

Customer Experience Enhancements

The Company enabled cashless claim settlements within 40 minutes, expanded **'Cashless Everywhere'** across hospitals, and ensured 50% of customers leverage WhatsApp for servicing, enhancing convenience and accessibility.



ENVIRONMENT

Renewable Energy Adoption

Installed **65 KWH solar capacity** at its Head Office, generating **77,412 KWH of electricity during FY2026**, contributing to renewable energy consumption.

Tree Plantation Initiative

Undertook **25,000+ tree plantations** in FY2026 under agroforestry models, contributing to biodiversity conservation and long-term carbon sequestration.

Cloud-based Emission Reduction

Achieved **~252.6 MTCO₂e emissions reduction** through migration to cloud infrastructure, reflecting digital-led decarbonisation efforts.

Waste Management

Waste disposed through authorised channels in FY2026 included **2.20 MT of e-waste, 2.14 MT battery waste, and 0.003 MT biomedical waste**, indicating improved waste tracking and normalisation after prior-year spikes.

Digitalisation Metrics

Maintained high digital adoption with **96%+ digital policy issuance, 100% digital agent onboarding, and 97% digital payments**, reducing paper usage and operational footprint.

Energy Efficiency and Audits

Conducted energy and electrical audits across **21 key offices**, resulting in **~8% reduction in electricity consumption** in those locations.



SOCIAL

CSR Spend

CSR expenditure increased to **₹41.50 crore in FY2026**, up from **₹37.38 crore in FY2025**, reflecting expansion in social impact initiatives.

CSR Impact

The Company implemented **53 CSR projects** focused on education, healthcare, livelihood, and inclusion, benefiting millions, including **over 62 lakh children through education interventions**.

Female Workforce Representation

Women represented **16.92% of total employees in FY2026**, improving from **16.3% in FY2025**, demonstrating gradual progress in workforce diversity.

Female Agents and Governance Diversity

Women constituted approximately **23% of agents**.

Healthcare and Social Impact

Enabled access to healthcare through over **2.23 crore lives covered under government** schemes and supported large-scale medical interventions and critical care access.

Financial Inclusion

Covered **94 Lacs farmers under crop insurance**, strengthening rural resilience and financial protection mechanisms.

Distribution and Partnerships

Established a wide distribution network comprising **180+ bank partners, 99,000+ agents, 66,000 POSPs, and 45+ insurtech partnerships**, enhancing outreach and service accessibility.



GOVERNANCE

Solvency Strength

Maintained a strong solvency ratio of **302%**, significantly above the regulatory requirement of **150%**, ensuring robust financial stability.

Investment Quality

As of 31 March 2026, over **95% of total eligible assets** under management were invested in securities with an internal ESG rating of 5 or higher, highlighting a strong focus on responsible investment practices.

Financial Performance

The Company reported **Profit After Tax (PAT) of ₹1,94,151 lakh in FY2026**, reflecting its sustained profitability and strong financial performance.

Credit Rating

Retained the highest issuer credit rating of **[ICRA] AAA (Stable)**, demonstrating strong financial strength and credibility.

Recognition & Awards

Recognized as **'General Insurer of the Year'**, reaffirming its leadership position in the insurance sector.

OUR ESG STRATEGY

SINCE FY2023, SEBI HAS MANDATED THAT THE TOP 1,000 LISTED ENTITIES ON THE BOMBAY STOCK EXCHANGE (BSE) AND THE NATIONAL STOCK EXCHANGE (NSE) SUBMIT A BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR) AS PART OF MANDATORY COMPLIANCE.



This report, aligned with the National Guidelines on Responsible Business Conduct (NGRBC) published by the Ministry of Corporate Affairs in 2019, aims to strengthen transparency, comparability and accountability in corporate sustainability performance.

As a material unlisted subsidiary of Bajaj Finserv Limited, the Company has voluntarily adopted the BRSR framework from FY2023 onwards, in alignment with the NGRBC principles and the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Through this report, we disclose our ESG performance, key initiatives, and progress against relevant United Nations Sustainable Development Goals (UNSDGs) during FY 2026.

Further strengthening our ESG governance and strategic alignment, the Company has successfully completed its Double Materiality Assessment (DMA) in FY2026. This exercise enabled

us to systematically identify and prioritize material ESG topics by evaluating both:

- **Impact materiality** (our impact on the environment and society), and
- **Financial materiality** (ESG factors that may influence our financial performance and risk profile).

The DMA process involved comprehensive stakeholder consultations and cross-functional engagement across internal and external stakeholders, ensuring that the identified priorities reflect both business relevance and broader societal expectations. The outcomes of this assessment form a critical foundation for our ESG strategy, risk management framework and future disclosures, including alignment with evolving regulatory requirements such as BRSR Core and global reporting standards.

OUR ESG CORE FOCUS AREAS

THE SCOPE OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) IS BROAD AND CONTINUOUSLY EVOLVING. THEREFORE, WE FIRMLY BELIEVE THAT TO ACHIEVE OUR ESG OBJECTIVES AND MAXIMISE OUR IMPACT, IT IS ESSENTIAL TO CONCENTRATE ON SPECIFIC, IDENTIFIED AREAS.

Accordingly, in our Responsible and Sustainable Business Conduct Policy, we have identified the following as our core areas of focus:



GOVERNANCE

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



PRESERVING AND PROTECTING ENVIRONMENT

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



EMPOWERING SOCIETY

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



CUSTOMER CENTRICITY

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



EMPLOYEE WELL - BEING

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



CYBER SECURITY

Adopt robust information security, cyber security and fraud controls.



FINANCIAL INCLUSION

Provide access to relevant and affordable non life and health insurance products and services that meet needs of larger society.



STAKEHOLDERS

Packed with key interventions designed to ensure that Partners, Insurance agents and Customers enjoy higher degree of ease while engaging with us. The financial year saw us invest towards customer engagement and increasing the awareness of all the advantages we are offering them via our products and services.

ESG GOVERNANCE STRUCTURE

OUR ETHICAL CULTURE IS ROOTED IN A STEADFAST COMMITMENT TO CONDUCTING BUSINESS WITH INTEGRITY, MUTUAL RESPECT AND ACCOUNTABILITY. WE FOSTER AN INCLUSIVE ENVIRONMENT THAT VALUES DIVERSE PERSPECTIVES AND EXPERIENCES, RECOGNISING THAT THESE PRINCIPLES ARE ESSENTIAL TO SUSTAINABLE AND RESPONSIBLE GROWTH.



ESG UPDATES IN ALIGNMENT WITH UNITED NATION'S SUSTAINABLE DEVELOPMENT GOALS (UNSDGS)

THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT, ADOPTED BY ALL UNITED NATIONS MEMBER STATES IN 2015, PROVIDES A SHARED BLUEPRINT FOR PEACE AND PROSPERITY FOR PEOPLE AND THE PLANET, NOW AND INTO THE FUTURE.

At its core are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries, both developed and developing, in a global partnership. It is believed that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality and spur economic growth, all while tackling climate change and working to preserve our oceans and forests.

Our operations and ESG initiatives address 15 out of the 17 goals, and we believe our sustained efforts in these areas can drive sustainable change in the society we operate in. We are fully committed to identifying and working on the SDGs that align with our ESG approach, both now and in the future. Below are the operational updates in respect of the same:



Amarnath Saxena
Chief Technical Officer - Commercial

“Our ESG journey is guided by the belief that business success and sustainable development must progress together. As part of a Group that has earned trust for 100 years, we continue to align our ESG priorities with the United Nations Sustainable Development Goals, ensuring that our initiatives create measurable impact for people, communities, and the environment. Through purposeful action and continuous improvement, we strive to contribute to a more sustainable and inclusive future.”

ENVIRONMENT



AFFORDABLE AND CLEAN ENERGY

- Installed 65 KWH solar capacity at Head Office generating 77,000+ KWH annually.
- Achieved 100% LED lighting coverage across owned offices, significantly improving energy efficiency.
- Conducted energy audits across 21 key offices, resulting in ~8% reduction in electricity consumption.
- Established EV charging infrastructure at Head Office, enabling employee adoption of clean mobility.
- Promoting renewable energy ecosystem through insurance products supporting solar, wind and clean technologies.



SUSTAINABLE CITIES AND COMMUNITIES

- Enabled financial protection for over 94 lacs farmers with claim payouts of ₹728 crore, strengthening rural sustainability.
- Covered 4.90+ crore lives under government health schemes with claims exceeding ₹2,463 crore, contributing to resilient public health systems.
- Disbursed ₹540+ crore claims to MSMEs, supporting economic continuity and local livelihoods.
- Achieved 10%+ penetration in EV insurance, driving adoption of sustainable mobility.
- Embedded climate risk into enterprise risk modelling, enhancing long-term urban resilience.

ENVIRONMENT



CLIMATE ACTION

- Total emissions tracked at ~18,009 tCO₂e, with improved transparency through Scope 1, 2 and 3 tracking.
- Achieved ~8% reduction in Scope 2 emissions, reflecting improved energy efficiency.
- Enabled ~252.6 MTCO₂e savings via migration to energy-efficient cloud infrastructure.
- In FY2026 planted 25,000 trees (90%+ survival rate) with potential ~500 tCO₂e annual sequestration.
- Integrated climate risk considerations into governance and risk frameworks, aligning with long-term decarbonisation goals.



RESPONSIBLE CONSUMPTION AND PRODUCTION

- Responsibly managed 27 MT of e-waste (FY2025) and continued structured disposal 2.20 MT in FY2026 through authorised recyclers.
- Eliminated single-use plastics across operations.
- Achieved 96%+ digital policy issuance, reducing paper dependency significantly.
- Saved approximately 44,500 trees and 1.4 million KL water through paperless operations.
- Promoting repair-over-replacement model in motor claims, supporting circular economy principles.
- Increasing focus on underwriting sustainable infrastructure such as renewable assets.

SOCIAL



NO POVERTY

- Benefited 46,675 youth through skill development programs, enhancing employability and income opportunities.
- Provided health coverage to 2.2+ crore beneficiaries through government schemes over recent years.
- Delivered large-scale financial protection to rural populations through crop and livelihood insurance.
- Enabled risk mitigation solutions covering business interruption, fire, and income loss risks, supporting economic security.



GOOD HEALTH AND WELL - BEING

- Supported 60,000+ life-saving surgeries over 3 years, improving access to critical healthcare.
- Executed 25,561+ surgeries in FY2026 alone, showing scale of healthcare impact.
- Provided health insurance coverage to 10+ crore individuals (cumulative) across segments in last three years.
- Delivered employee wellness via a digital health platform used by 9,700+ employees, including 13,000+ OPD interactions.
- Conducted structured wellness initiatives including preventive health check-ups, expert sessions and lifestyle programmes.



CLEAN WATER AND SANITATION

- Managed ~1,02,000 KL annual water consumption with efficiency measures in place.
- Deployed sensor-based taps, aerators, and water-efficient infrastructure across offices.
- Promoted responsible water management practices to reduce wastage and enhance conservation.



SUSTAINABLE CITIES AND COMMUNITIES

- Issued 246 Infrastructure Surety Bonds with ₹3,800+ crore exposure, supporting infrastructure development.
- Facilitating long-term infrastructure resilience through innovative insurance solutions for large-scale projects.



PARTNERSHIPS FOR THE GOALS

- Built a strong ecosystem with 200+ bank partners, 45+ insurtech collaborations and large rural networks.
- Established ESG-linked expectations across value-chain partners including EHS, human rights and compliance standards.
- Strengthened financial inclusion through partnerships covering farmers, MSMEs and underserved populations.

GOVERNANCE



GOOD HEALTH AND WELLBEING

- Achieved 100% implementation of ISO 45001 (Occupational Health & Safety) across all owned offices.
- Strengthened organisational safety culture through formal EHS policies and compliance systems.



QUALITY EDUCATION

- Delivered ~1.94 lakh employee learning hours, enabling continuous skill development.
- Impacted 62+ lakh children through CSR education programmes, improving access to quality education.
- Promoted digital and vocational learning to enhance long-term livelihood opportunities.



GENDER EQUALITY

- Improved gender diversity with ~17% female workforce representation.
- Achieved ~23% women participation among agents, strengthening inclusive distribution.
- Continued focus on diversity, leadership inclusion programmes and workplace equity initiatives.



CLEAN WATER AND SANITATION

- Ensured 100% offices equipped with safe drinking water and sanitation facilities, maintaining employee well-being standards.



DECENT WORK AND ECONOMIC GROWTH

- Workforce strength of over 9,700 employees supported through structured HR frameworks.
- Achieved 95% learning adoption, indicating strong employee capability building.
- Promoted internal mobility, gig culture, and career progression pathways.
- Encouraged higher education and continuous upskilling for long-term employability.



INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Enabled 64%+ customer servicing via AI-enabled bots, improving efficiency and accessibility.
- Processed 3 lakh+ claims through advanced technologies (AI/Computer Vision).
- Achieved 96%+ digitalisation across policy issuance, payments and onboarding.
- Developed innovative products for underserved segments (e.g., MSMEs, senior care, agriculture).



REDUCED INEQUALITIES

- Ensured equal opportunity employment policies covering entire workforce.
- Supported inclusion initiatives benefiting 900+ Persons with Disabilities.

- Published Human Rights charter reinforcing fairness, dignity and non-discrimination.



RESPONSIBLE CONSUMPTION AND PRODUCTION

- Implemented Responsible Investment Framework with 95%+ ESG-aligned portfolio.
- Integrated sustainability considerations in underwriting and investment decisions.



LIFE ON LAND

- Planted 25,000 trees with >90% survival rate, contributing to biodiversity and ecological restoration.
- Strengthened waste management systems including e-waste, battery and office waste streams.
- Expanded digitisation efforts reducing paper usage and environmental impact.



PEACE, JUSTICE AND STRONG INSTITUTIONS

- Maintained lowest grievance ratio of ~1.23 per 10,000 policies, amongst comparable peers
- Ensured robust governance mechanisms including whistleblower, grievance and ethical compliance frameworks
- Established strong internal controls including POSH committee and transparency policies
- Reinforced trust through ethical business conduct and stakeholder accountability

DOUBLE MATERIALITY ASSESSMENT

AT BAJAJ GENERAL INSURANCE LIMITED (BGIL), THE DOUBLE MATERIALITY ASSESSMENT (DMA) FORMS A CORE COMPONENT OF OUR COMPANY'S ESG STRATEGY, ENABLING THE IDENTIFICATION AND PRIORITIZATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) ISSUES THAT ARE CRITICAL TO BOTH BUSINESS PERFORMANCE AND BROADER SOCIETAL IMPACT.

We undertook a comprehensive DMA exercise involving extensive consultations with cross-functional stakeholder groups. This rigorous exercise led to the identification of 18 material sustainability topics, which have since been embedded within our Enterprise Risk Management framework.

BGIL operates within a multi-stakeholder ecosystem comprising customers, employees, regulators, investors, value chain partners, and the communities it serves. Recognizing the importance of aligning business strategy with stakeholder expectations, BGIL adopts a structured and data-driven approach to stakeholder engagement and ESG prioritization.

APPROACH TO DOUBLE MATERIALITY

BGIL follows the principle of double materiality, assessing ESG topics from two complementary perspectives:

Impact Materiality (Inside-Out Perspective)

Evaluates how BGIL's operations, products, and services impact the environment and society, including considerations such as climate impact, resource use, customer well-being, and social inclusion.

Financial Materiality (Outside-In Perspective)

Assesses how ESG factors influence BGIL's financial performance, risk exposure, regulatory compliance, and long-term value creation.

This approach ensures alignment with leading frameworks such as GRI, SASB, and SEBI's BRSR requirements, and reflects global best practices in sustainability reporting and risk integration.

STAKEHOLDER ENGAGEMENT

BGIL undertakes structured stakeholder engagement to capture diverse perspectives and emerging ESG priorities. Key stakeholder groups include:

Internal

Employees, Senior Management

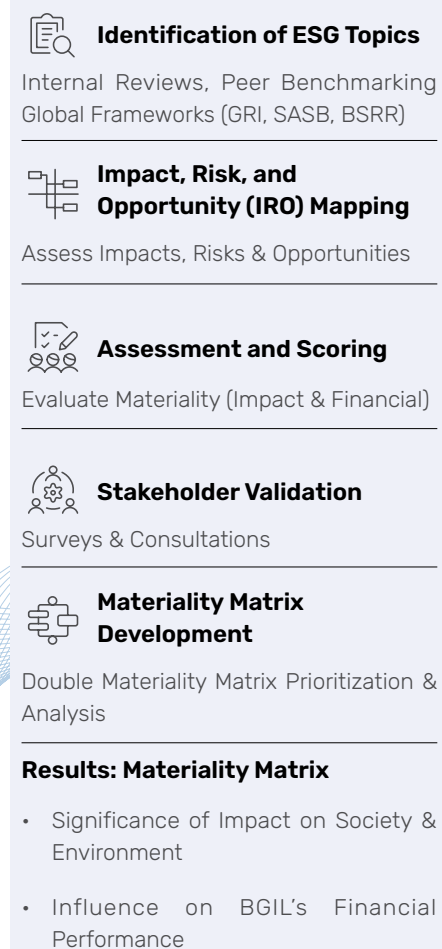
External

Customers, Regulators, Shareholders/ Investors, Value Chain Partners, and Society

Engagement mechanisms include surveys, consultations, workshops, and direct interactions, enabling BGIL to systematically gather stakeholder inputs. These insights are integrated into strategic decision-making, risk assessment, and sustainability initiatives.

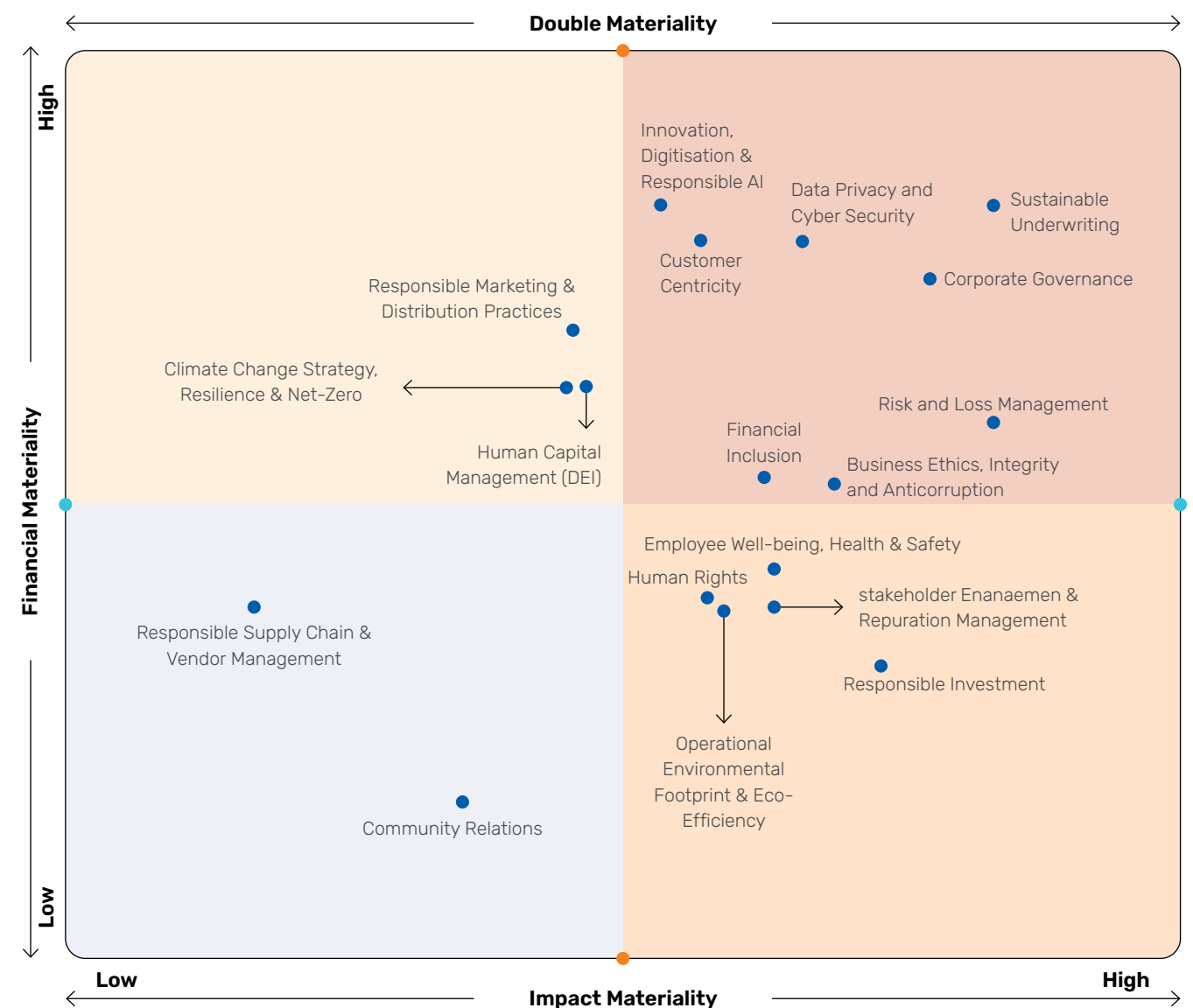
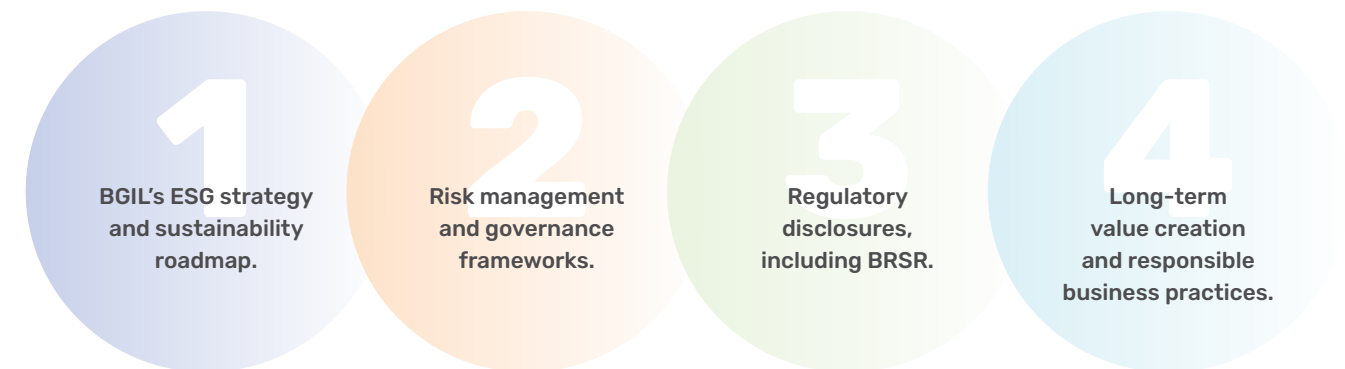
METHODOLOGY

The materiality assessment is conducted through a structured, multi-step methodology:



OUTCOME

The assessment resulted in a defined set of material ESG topics, which form the foundation for:



VALUE CREATION WITH PURPOSE

FOR BGIL, VALUE CREATION EXTENDS BEYOND PREMIUM GROWTH, PROFITABILITY OR MARKET SHARE. WHILE THESE REMAIN IMPORTANT INDICATORS OF PERFORMANCE, THEY REPRESENT ONLY ONE ASPECT OF THE VALUE THAT THE COMPANY CREATES. AS A LEADING GENERAL AND HEALTH INSURER, BGIL'S BUSINESS MODEL IS FOCUSED ON PROTECTING INDIVIDUALS, BUSINESSES AND COMMUNITIES FROM FINANCIAL UNCERTAINTIES WHILE ENABLING RESILIENCE, SECURITY AND SUSTAINABLE GROWTH.

Our Company's business model is shaped by the following core elements:

- A diversified insurance portfolio across retail, health, motor, commercial, property, liability, crop and specialty insurance segments.

- A multi-channel distribution network comprising agents, brokers, bancassurance partners, digital platforms, OEM partnerships and direct channels, enabling broad customer reach and accessibility.
- Data-driven underwriting and pricing supported by robust actuarial, risk

management and claims frameworks, ensuring sustainable growth and portfolio quality.

- Customer-centric engagement focused on seamless policy issuance, responsive claims servicing, personalized solutions and enhanced customer experience throughout the insurance lifecycle.

These elements are strengthened by strategic enablers that support scalability, resilience and long-term competitiveness:



Technology and Digital Innovation

Leveraging advanced analytics, artificial intelligence, automation and digital platforms to improve underwriting accuracy, claims management, operational efficiency and customer engagement.



People and Culture

Investing in employee capability, leadership development, diversity, inclusion and a high-performance culture that strengthens execution and innovation.



Risk and Governance Discipline

Maintaining strong governance standards, regulatory compliance, enterprise risk management and internal controls to protect stakeholder interests and support business continuity.



Sustainability and Responsible Insurance

Integrating sustainability considerations into operations, investments and underwriting practices while supporting risk protection and resilience for customers and communities.



Customer Focus

Continuously enhancing accessibility, service quality, claims responsiveness, grievance redressal mechanisms and product relevance to meet evolving customer needs.

The value creation model explains how these elements work together. It demonstrates how BGIL utilizes different forms of capital, deploys them through its business model, governance systems, risk management practices and operating capabilities, and converts them into measurable outputs and long-term stakeholder outcomes.

THE CAPITALS THAT DRIVE VALUE CREATION



Financial Capital

The financial resources available to BGIL through shareholder funds, retained earnings and investment income that support underwriting capacity, claims settlement and business growth.



Manufactured and Intellectual Capital

BGIL's manufactured and intellectual capital includes the physical, digital and knowledge-based capabilities that help our Company operate efficiently and serve customers at scale. The key inputs include its branch and distribution network, phygital presence, digital platforms, technology systems, analytics capabilities, underwriting models, cybersecurity framework, process automation and data-led decision-making. These inputs enable faster service delivery, wider customer reach, better risk assessment and more consistent customer experience across businesses. They also support product innovation, operational efficiency and improved responsiveness in a fast-changing financial services environment. Impact from this capital is visible in scalable operations, stronger digital capability, improved service quality, better turnaround times and enhanced competitiveness. By investing in technology, data and infrastructure, Bajaj General is able to serve more customers, improve efficiency and build businesses that are more future-ready.



Human Capital

The skills, expertise, judgement and commitment of employees, agents and distribution partners who drive customer service, risk assessment, claims management and operational excellence.



Social and Relationship Capital

The trust and relationships built with policyholders, intermediaries, regulators, healthcare providers, service partners, investors and communities, enable responsible and sustainable growth.



Natural Capital

The environmental resources and ecosystems that influence risk exposure and business continuity, while also shaping our Company's environmental footprint and sustainability agenda.

These capitals provide a holistic view of how BGIL operates as an institution. The value creation model brings these six capitals together to illustrate the resources our Company depends upon, the activities through which these resources are deployed, the outputs generated during the year and the outcomes created for stakeholders over the long term.

For stakeholders, the value creation model provides a broader understanding of BGIL's performance beyond financial metrics.

For investors, it demonstrates how our Company generates sustainable returns while maintaining financial strength and prudent risk management.

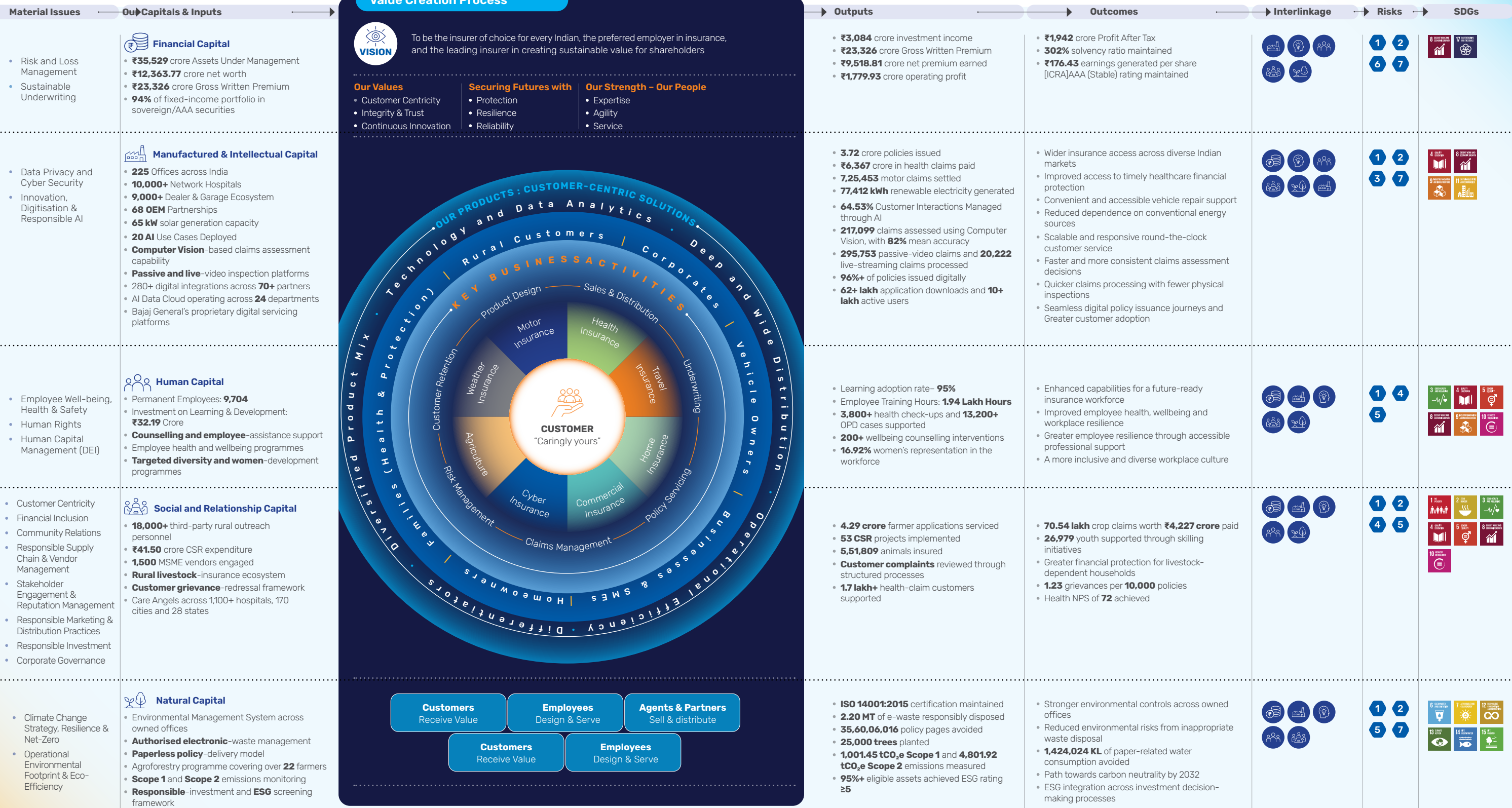
For customers, it highlights the capabilities, services and protections that provide confidence, security and convenience.

For employees and partners, it reflects the importance of talent, collaboration, culture and continuous capability building.

For regulators and communities, it demonstrates our Company's commitment to governance, compliance, inclusion, resilience and environmental responsibility.

This value creation model serves as a concise representation of BGIL's integrated approach to creating value. It illustrates how our Company transforms its resources, capabilities and stakeholder relationships into long-term business performance, societal resilience and sustainable value for all stakeholders, while effectively managing the risks that may impact business continuity and growth.

VALUE-CREATION MODEL



Key Risks

1 Geopolitical & Macro Volatility

2 Inflation Raising Claims Cost

3 Cybersecurity & Data Breaches

4 People, Conduct & Reputation

5 ESG & Regulatory Change

6 Under-pricing/Risk Selection

7 Catastrophe & climate losses

Opportunities

+ Diversified Retail, Commercial & Rural Lines

+ Dynamic Pricing & Disciplined Reserving

+ Growing Cyber-insurance Product Demand

+ Service-led Brand & Talent Advantage

+ AI Underwriting & Fraud-analytics Edge

+ Parametric & Climate-resilience Products

+ Green insurance & deeper rural penetration

IMPLEMENTATION OF ISO 14001:2015 AND ISO 45001:2018

DURING FY2026, OUR COMPANY SUCCESSFULLY IMPLEMENTED AND ACHIEVED CERTIFICATION FOR ISO 14001: ENVIRONMENTAL MANAGEMENT SYSTEM (EMS) AND ISO 45001: OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (OHSMS) ACROSS ALL ITS OWNED OFFICE LOCATIONS.

These internationally recognized certifications, awarded by reputed independent third-party certification agencies, reflect our Company's commitment to embedding robust environmental stewardship, workplace health, and safety practices into its operations. The implementation involved establishing standardized management systems, strengthening governance mechanisms, enhancing compliance processes, promoting resource efficiency, minimizing environmental impacts, and fostering a proactive culture of employee well-being and risk management. Further reinforcing the effectiveness and continuity of these management systems, our Company successfully completed the mandatory surveillance audit at the beginning of FY2027, validating ongoing compliance with international standards and demonstrating a commitment to continual improvement.

From an ESG and capital sustainability perspective, ISO 14001 and ISO 45001 certifications serve as important indicators of operational excellence, responsible business conduct, and

effective risk management. ISO 14001 supports our Company's efforts to reduce its environmental footprint through systematic monitoring and management of resource consumption, waste generation, and environmental risks, thereby contributing to its broader sustainability objectives. ISO 45001 strengthens our Company's approach to safeguarding

employee health, safety, and well-being, helping create a resilient, productive, and inclusive workplace. Together, these certifications enhance stakeholder trust, strengthen regulatory compliance, improve organizational resilience, and demonstrate alignment with globally accepted ESG best practices, further supporting our Company's long-term value creation agenda.



• Successful completion of ISO Certification

GLOBAL REPORTING INITIATIVE (2021)

We have continued to align our sustainability disclosures with the Global Reporting Initiative (GRI) Standards 2021, issued by the Global Sustainability Standards Board (GSSB). The GRI Standards provide a globally recognized framework that enables organizations to identify, measure, and communicate their economic, environmental, and social

impacts, thereby enhancing transparency, accountability, and contribution towards sustainable development.

During FY2026, an independent gap assessment against the GRI Standards was conducted to evaluate the maturity and completeness of our disclosures. The assessment identified key opportunities for improvement, which were subsequently

addressed and incorporated into this Report to further strengthen alignment with the GRI Standards.

The GRI Content Index (refer page 138 of this Report) provides a comprehensive cross-reference of our Business Responsibility and Sustainability Report (BRSR) disclosures against the relevant GRI Standards, facilitating stakeholder access to information and enhancing disclosure transparency.

ENVIRONMENT



ENVIRONMENT

PRESERVING AND PROTECTING ENVIRONMENT

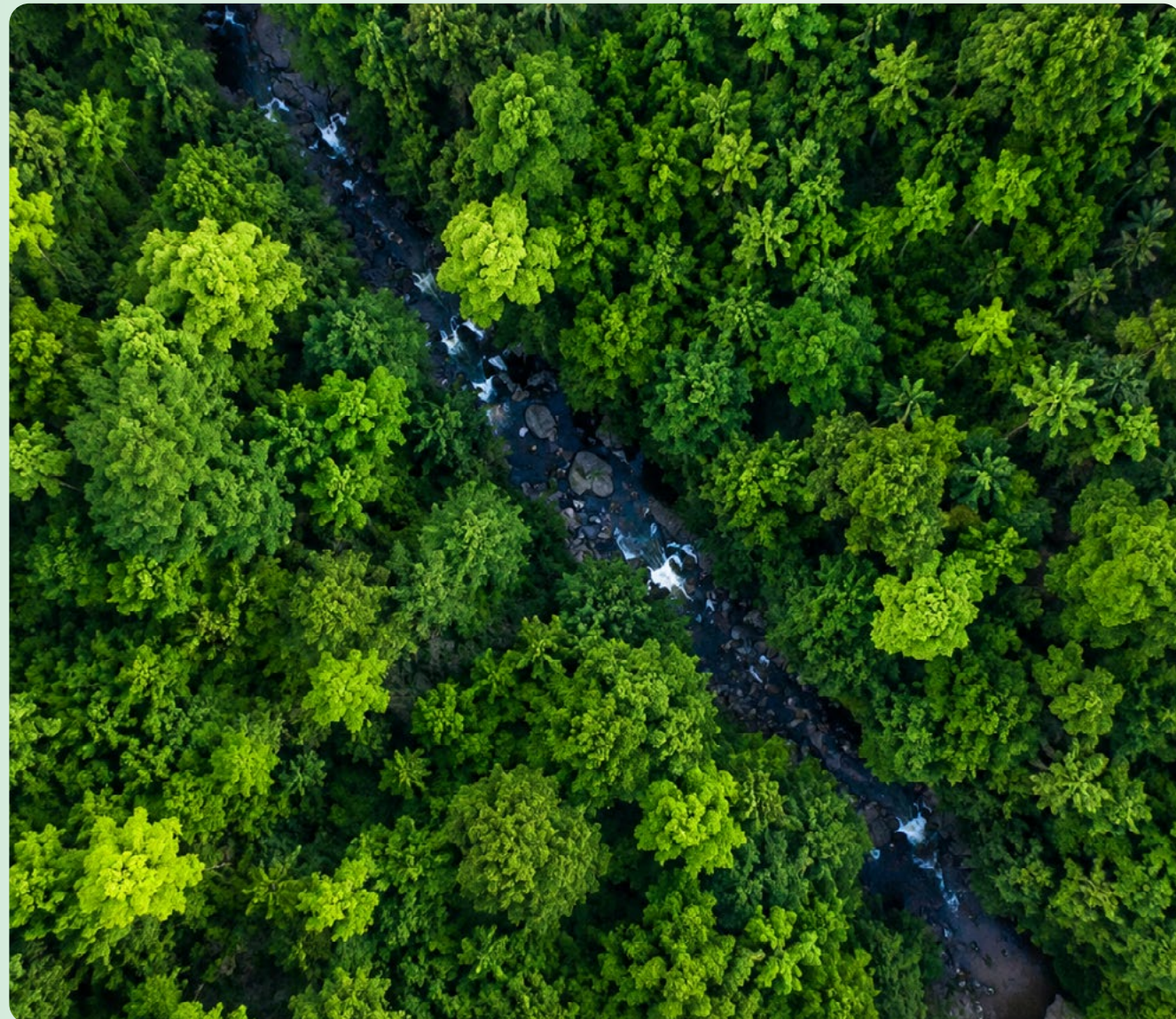
OUR ENVIRONMENTAL MANAGEMENT PHILOSOPHY FOCUSES ON MINIMIZING ENVIRONMENTAL IMPACT, CONSERVING ENERGY, AND ADVANCING CIRCULAR ECONOMY PRACTICES WHILE SUPPORTING THE TRANSITION TO A LOW-CARBON ECOSYSTEM.

We adopt a structured approach that integrates resource-efficient measures, including energy and water conservation, emissions reduction, and responsible waste management across our operations.

At BGIL, we recognize the risks and opportunities associated with climate

change and our environmental impact. Accordingly, we aim to reduce both direct and indirect footprints through targeted initiatives such as emission reduction, waste recycling, and responsible resource utilization.

We are committed to lowering our operational carbon footprint through systematic tracking of greenhouse gas (GHG) emissions. This is supported by key initiatives focused on optimizing energy use, managing water consumption, and improving waste management to minimize our overall environmental footprint.



DECARBONIZATION AT BGIL

As a material subsidiary of Bajaj Finserv Limited (BFS), Bajaj General Insurance Limited (BGIL) aligns its decarbonization strategy with the Group's overarching sustainability commitments. BFS has articulated a clear ambition to achieve carbon neutrality for Scope 1 and Scope 2 emissions by 2032, supported by a structured decarbonization roadmap currently under development following a comprehensive study undertaken in FY2025. This commitment reflects the Group's strategic focus on sustainability as a core pillar alongside financial inclusion and innovation.

In line with this vision, BGIL is committed to progressively reducing its operational carbon footprint by adopting energy-efficient practices, transitioning towards cleaner energy sources, and optimizing resource consumption across its operations. The Company is strengthening its greenhouse gas (GHG) emissions measurement and monitoring systems to enable data-driven decision-making and ensure alignment with the Group's decarbonization pathway.

BGIL's approach to decarbonization is embedded within a broader sustainability

framework that emphasizes responsible resource management and operational efficiency, with detailed initiatives outlined in the subsequent section of this report. The Company remains committed to contributing to the Group's carbon neutrality target while strengthening its environmental stewardship and operational resilience, recognizing decarbonization as both a regulatory imperative and a strategic driver of long-term sustainable value.

Accelerating Clean Energy Access Through Improved Cook Stoves in Rural Maharashtra

Advancing Climate Action, Health, and Community Well-being

Access to clean and efficient energy solutions remains a critical challenge in many rural and tribal communities, where households continue to rely on traditional biomass-based cooking methods. Recognizing the environmental, health, and social implications of this dependence, Bajaj Finserv Group partnered with Hand in Hand India to launch the project 'Accelerating Clean Energy Access: A Participatory Approach to Improved Cook Stove Uptake and Impact Evaluation' across the Nagpur region of Maharashtra.

The Challenge

In several rural and tribal areas of Maharashtra, traditional cook stoves fuelled by firewood remain the primary means of cooking. These practices contribute to excessive firewood consumption, deforestation, indoor air pollution, and adverse health impacts, particularly for women and children who spend significant time near cooking areas. Furthermore, the time spent collecting firewood often limits opportunities for income generation, education, and other productive activities.

The Intervention

The project was conceptualized to address these challenges through the promotion of Improved Cook Stoves (ICS) an energy-efficient cooking solution designed to reduce fuel consumption, minimize smoke

emissions, and improve household cooking efficiency.

With a planned outreach of 67,500 households over 36 months, the initiative spans six districts of Maharashtra - Nagpur, Wardha, Bhandara, Chandrapur, Gadchiroli, and Gondia. The project adopts a participatory implementation model, engaging local communities, volunteers, and institutions to ensure effective awareness generation, beneficiary identification, and long-term adoption of clean cooking practices.

Year 1 Milestones

During the first year of implementation (August 2025 to March 2026), the project successfully achieved its annual target by distributing 22,500 Improved Cook Stoves across the districts of Chandrapur, Gondia, and Wardha.

Key achievements included:

- **22,500** improved cook stoves distributed, out of which Bajaj General Insurance Limited contributed for 2,359 cook stoves
- **25,727** eligible households identified through a comprehensive baseline survey
- Coverage across **909** villages and 19 administrative blocks
- Engagement of **204** trained community volunteers for outreach,

awareness creation, and beneficiary support

The baseline assessment enabled the project team to identify households most dependent on traditional biomass-based cooking, ensuring that interventions reached communities with the greatest need and potential for impact.

Creating Measurable ESG Impact

The initiative has generated positive outcomes across all three pillars of ESG.

Environmental Impact

The adoption of improved cook stoves has contributed to reducing household firewood consumption, helping lower pressure on local forest ecosystems and supporting biodiversity conservation efforts. Enhanced fuel efficiency also translates into reduced carbon emissions associated with traditional cooking practices, advancing climate action and responsible resource use.

Approximately

3374 TCO₂E
offsetted in Year 1

Social Impact

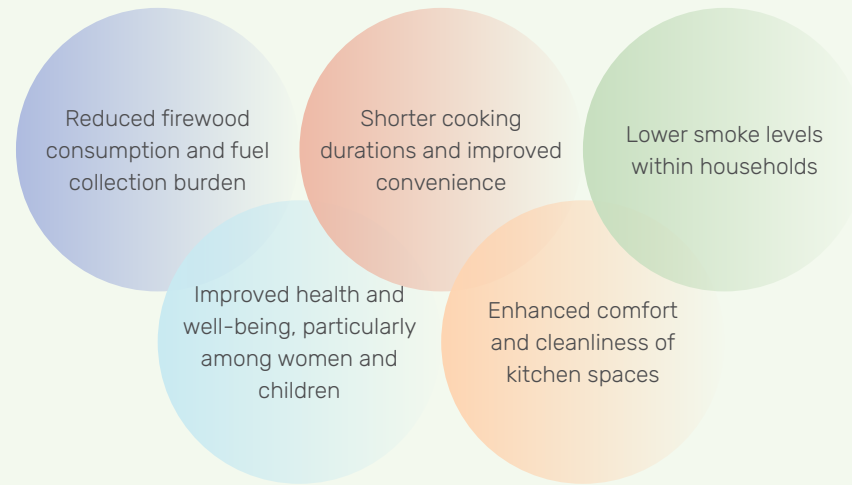
The project has significantly improved the quality of life for beneficiary households. Preliminary feedback indicates noticeable reductions in smoke exposure and cooking time, resulting in cleaner kitchens and healthier living environments. Women and children, who are disproportionately affected by indoor air pollution, are experiencing the greatest benefits through improved respiratory health and reduced daily drudgery.

Governance and Community Participation

A community-led implementation model has been central to the project's success. The involvement of local volunteers and stakeholders has strengthened transparency, accountability, beneficiary engagement, and long-term sustainability of outcomes. This participatory approach has also fostered greater community ownership and awareness regarding clean energy adoption.

Beneficiary Impact

Early beneficiary feedback highlights several tangible improvements:

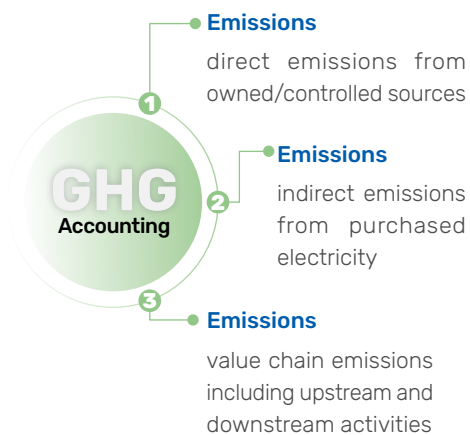


The intervention demonstrates how access to appropriate technology can simultaneously address environmental sustainability, public health, and socio-economic development.

GREEN HOUSE GAS EMISSIONS

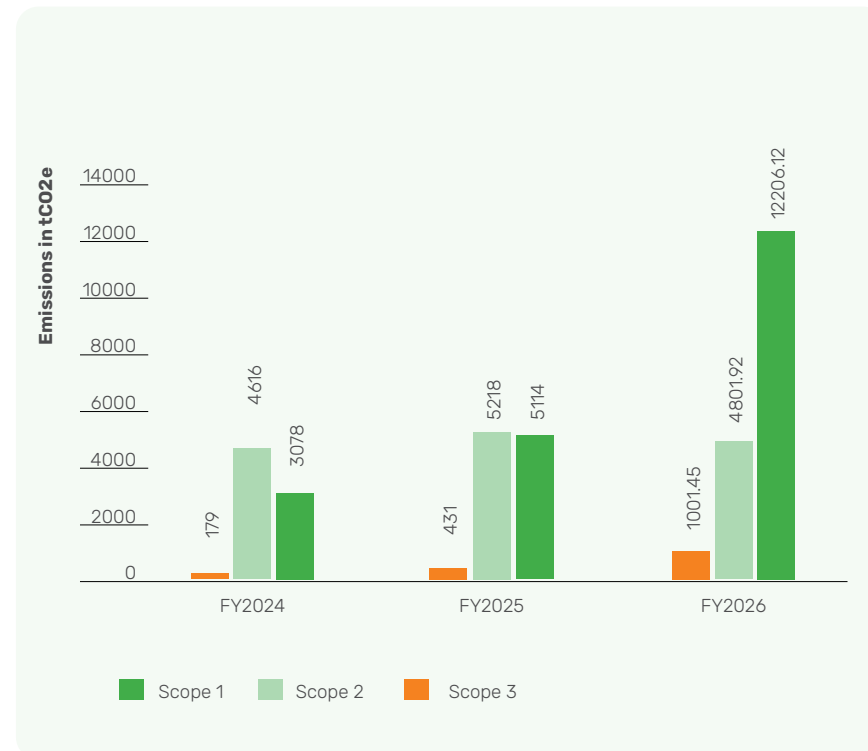
We recognize the critical importance of mitigating climate-related risks by systematically reducing greenhouse gas (GHG) emissions across our operations and value chain. In alignment with our environmental strategy, we have established a robust GHG accounting and management framework focused on precision measurement, continuous monitoring, and data-driven mitigation.

Our emissions inventory is developed in accordance with the GHG Protocol Corporate Standard, covering:

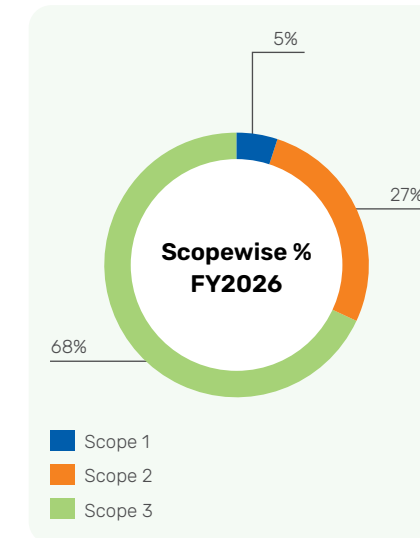


This comprehensive boundary enables identification of key emission drivers and facilitates targeted decarbonization interventions.

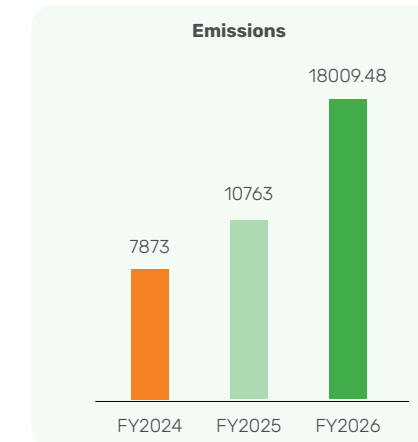
YOY Scope-wise Emissions



Our Company's total GHG emissions have demonstrated a significant upward trajectory over FY2024–FY2026, increasing from approximately 7,873 tCO₂e in FY2024 to 18,009 tCO₂e in FY2026, representing a ~129% increase over two years. This growth is primarily attributable to improved Scope 3 boundary coverage and data capture, business expansion and increased operational throughput.



Total YOY Emissions

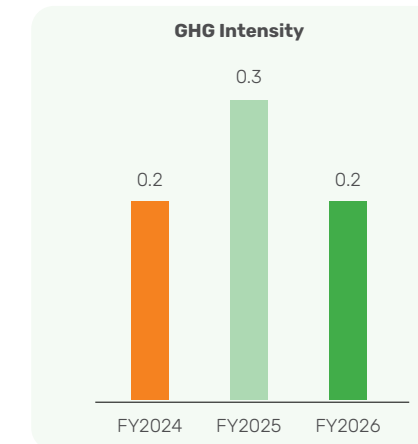


The temporary spike in FY2025 suggests energy efficiency dilution due to rapid scale-up, followed by stabilization in FY2026, indicating partial absorption of efficiency measures such as improved energy management, process optimization, or cleaner energy sourcing.

Total GHG Emissions/Number of Full Time Employees (FTE)



GHG (S1 & S2) Intensity



The emissions profile is heavily skewed towards Scope 3, indicating that the majority of our Company's carbon footprint lies within the value chain. The sharp increase in Scope 3 emissions from ~3,078 tCO₂e (FY2024) to ~12,206 tCO₂e (FY2026) suggests:

- Enhanced data granularity and expanded category coverage
- Increased procurement volumes and logistics activity
- Higher upstream supply chain intensity

Scope 2 emissions show a moderate increase trend, reflecting higher energy consumption in line with operational scaling. Scope 1 emissions have also risen, though they remain a relatively small proportion of overall emissions, indicating limited reliance on direct fossil fuel-based sources.

The sharp increase in emissions intensity per employee in FY2026 (~73% YoY) highlights that emissions growth has outpaced workforce expansion. This reflects:

- Higher carbon intensity of operations or supply chain

- Increased outsourcing or third-party dependencies (captured under Scope 3)

Through collaboration with stakeholders and integration of environmentally friendly practices into our operations, we strive to reduce adverse environmental impacts while enhancing our positive contributions.



Way Forward

We are strengthening our decarbonization roadmap through:

Energy transition initiatives, including increased renewable energy adoption

Supplier engagement programs to address Scope 3 hotspots

Operational efficiency improvements through process optimization and digital monitoring

Enhanced GHG data systems for real-time tracking and decision-making

Through proactive emissions management, integration of sustainability into core business strategies, and close collaboration with stakeholders, we remain committed to reducing our carbon footprint and contributing meaningfully to the global transition towards a low-carbon economy.

GHG Accounting, Inventory and Reporting:

To calculate our GHG emissions, we have adopted appropriate methodologies and standards, adhering to current and emerging regulations as well as technological advancements. We have gathered relevant data on our fuel and refrigerant usage, energy consumption, business travel, stationary and housekeeping materials procured, relocation of employees and other emission sources across our operations. Most importantly, we ensure transparency and accountability by regularly reporting our GHG emissions, tracking our progress in reducing these emissions, and seeking assurance from credible agencies in accordance with the latest protocols.

Scope / Category	FY 2025 (tCO ₂ e)	FY 2026 (tCO ₂ e)	Delta (tCO ₂ e)	% Change	Key Inference
Scope 1 (Direct Emissions)	561.90	1,001.45	+439.55	+78.2%	Increase due to refrigerant emissions (R410, R22) and higher executive vehicle fuel consumption. Scope 1 emissions for FY2025 have been restated from 431 tCO ₂ e to 561 tCO ₂ e following data validation and recalculation as part of ongoing data improvement.
Scope 2 (Electricity Emissions)	5,059.00	4,801.92	-257.08	-5.1%	Reduction driven by energy efficiency and optimized DG usage
Scope 3 (Indirect Emissions)	5,114.23	12,206.12	+7,091.89	+138.7%	Increase primarily due to expanded boundary (employee commute, capital goods) and improved data coverage
Total Emissions	10,735.10	18,009.48	+7,274.38	+67.8%	Overall rise largely due to Scope 3 inclusion improvements.

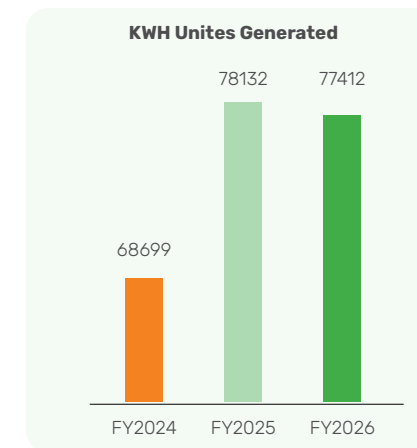
ENERGY MANAGEMENT

Given the ever-increasing demand for energy and the urgent need to adopt renewable sources, we recognize the imperative to develop effective strategies for energy-efficient operations. To enhance our operational efficiency and reduce GHG emissions, we conduct regular energy audits at our key offices. Additionally, we are transitioning to LED lighting, achieving 100% LED coverage in all our owned office premises.

Data centres are typically significant contributors to GHG emissions. However, we have migrated our operations to cloud-native solutions, which utilize energy-efficient technologies and run on green energy.

We are committed to operational decarbonization by fostering a sense of responsibility among our employees regarding the judicious use of electricity. This is achieved through circulating awareness mailers continuously and conducting periodic campaigns.

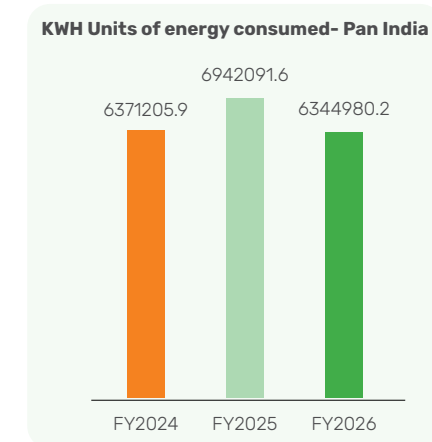
KWH Units Generated by Renewable Sources



The increasing generation of solar energy represents a significant positive development, despite no incremental capacity development in FY2025. It underscores our growing commitment to sustainable and renewable energy sources, which helps reduce reliance on fossil fuels and decreases greenhouse gas emissions. This transition not only aids in mitigating climate change but also enhances energy independence and security.



KWH Units Consumed from Grid



BGIL's total electricity consumption has decreased by approximately ~8% from FY2025 to FY2026, declining from 69,42,092 kWh to 63,44,980.20 kWh. This reduction may be attributed to energy efficiency initiatives, optimization of office operations, and other conservation measures implemented across the organization, despite ongoing business activities and occupancy requirements.

ENERGY EFFICIENCY INITIATIVES

We source electricity from the respective state power boards through building owners and since our branch offices are primarily located in leased premises, transitioning entirely to clean energy resources is a challenge. However, we are actively implementing a variety of energy efficiency initiatives across our offices to reduce energy consumption and enhance operational efficiency. Some key initiatives include:

1. Transition to Energy-Efficient Lighting Infrastructure

Our Company has undertaken a comprehensive transition to energy-efficient lighting solutions across its operations. LED lighting systems have been installed across 222 office locations, with a clear mandate ensuring that all new offices are equipped exclusively with LED fixtures. As a result, all our offices are now fully outfitted with LED lighting, significantly reducing electricity consumption, improving energy efficiency, and lowering associated Scope 2 emissions.

2. Deployment of Advanced HVAC Systems (VRF/VRV Technology)

To enhance energy performance within built environments, our Company has implemented Variable Refrigerant Flow (VRF/VRV) air conditioning systems across 95 office locations. These systems enable precise temperature control, optimized refrigerant usage, and reduced energy consumption compared to conventional HVAC systems, thereby improving operational efficiency and reducing indirect emissions.

95

office locations

3. Energy Audits and Thermographic Assessments

Energy efficiency audits have been systematically conducted across all critical office locations in India to identify performance gaps and improvement opportunities. In addition, thermographic inspection audits have been carried out for offices exceeding 5,000 sq. ft., enabling early detection of electrical hotspots, insulation deficiencies, and system inefficiencies. These diagnostic assessments support proactive maintenance and energy optimization efforts.

4. Promotion of Electric Mobility Infrastructure

As part of its commitment to decarbonization and sustainable mobility, the Company has installed electric vehicle (EV) charging infrastructure at its Head Office, which is fully operational. Along with this, few major offices of our Company are also accessible to EV charging points within their premises. This initiative encourages the adoption of low-emission transportation alternatives among employees and visitors, contributing to Scope 3 emissions reduction.

5. Smart Energy Management through Automation

Our Company is in the process of implementing motion sensor-based lighting and air conditioning systems across select office locations. These systems are designed to minimize energy wastage by automatically adjusting usage based on occupancy patterns. Currently, demonstration and compatibility assessments are underway to ensure seamless integration with existing infrastructure.

6. Water Conservation through Sensor-Based Fixtures

To promote responsible water usage, a majority of offices have been equipped with sensor-based water taps, minimizing wastage through automated flow control. Additionally, all 225 offices are fitted with water-saving aerators, significantly reducing water consumption without compromising functional efficiency.

7. Energy-Efficient Hand Drying Solutions

Our Company has introduced energy-efficient hand dryers equipped with DC motors across its facilities. These

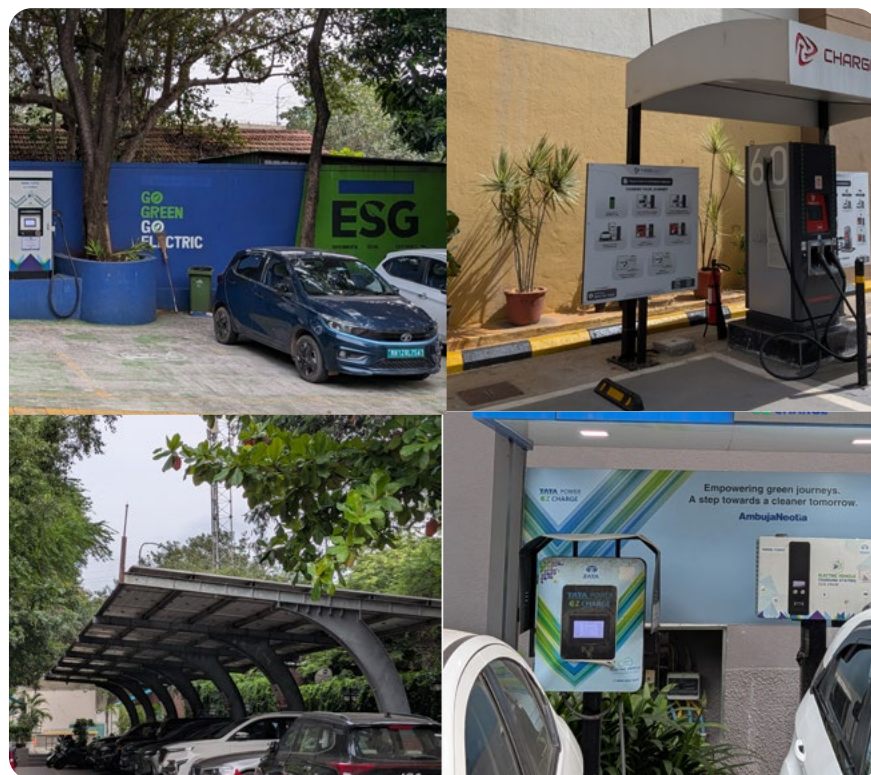
systems consume substantially less energy compared to conventional models while maintaining high performance standards, supporting overall energy conservation objectives.

- **Green IT Practices:** We endorse the use of energy-efficient hardware like SSD drives, virtualization, and cloud computing. Additionally, we promote increased digitization for paperless processing and leverage robotics, AI & ML technologies to automate manual processes and consolidate servers.

- **Energy Intensity per Rupee of Turnover:** Our energy intensity per rupee of turnover, calculated as total energy consumption divided by turnover in rupees, is 1.36 (GJ/Thousand Crores of turnover) for FY2026. This has marginally increased from the previous year, which was at 1.26 (GJ/Thousand Crores of turnover).

1.36

GJ/Thousand Crores of turnover for FY2026

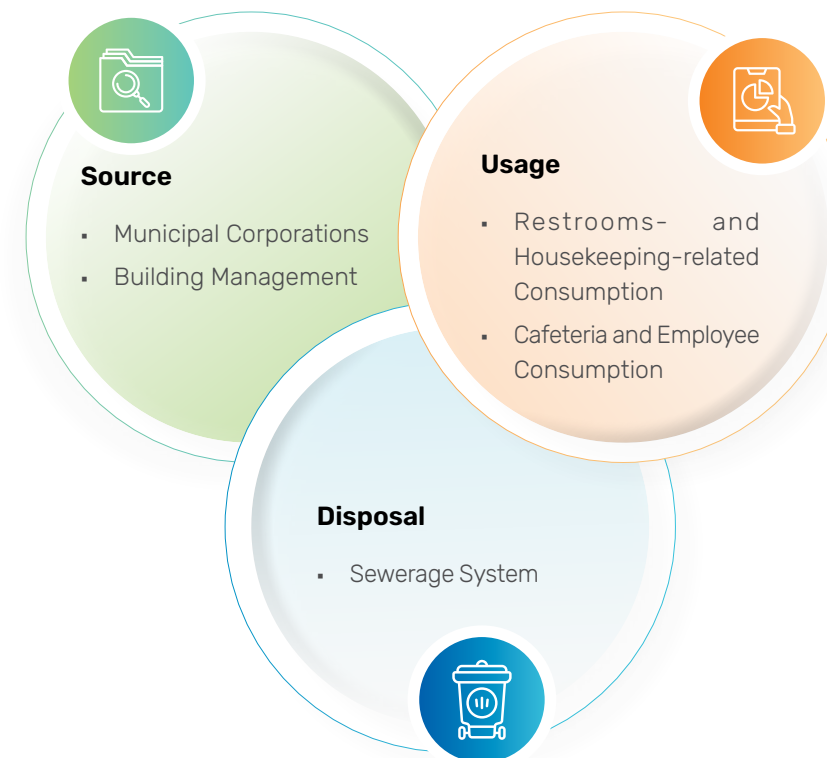


• EV Charging infrastructure at our major offices.

WATER RESOURCE MANAGEMENT

Our commitment to environmental sustainability is anchored in key priorities such as water security and efficient water usage. We recognize the importance of responsible water resource management in mitigating operational risks, conserving natural resources, and supporting the well-being of communities and ecosystems.

Through these initiatives, we aim to strengthen our approach to sustainable water management and contribute meaningfully to the conservation of this vital resource.



As part of our ongoing efforts, we ensure that water withdrawal is closely aligned with operational consumption requirements. During the reporting period, total water withdrawal and consumption amounted to approximately **1,02,619 kilolitres (previous year: 1,00,465 kilolitres)**. The increase is primarily attributable to the expansion of business activities at the Company level, including a higher number of branches, employees, and working days.

We remain committed to promoting the judicious use of water across all office and branch premises. At our headquarters, water-efficient infrastructure has been implemented, including sensor-based fixtures designed to minimize consumption. In addition, a water treatment plant has been installed to collect, treat, and filter more than 10,000 litres of raw hard water per day, which is subsequently utilized for gardening and cleaning of common areas.

Efficient Infrastructure:

We continue to adopt water-efficient plumbing fixtures, fittings, and equipment across our facilities. These include low-flow faucets, dual-flush toilets, and sensor-based taps in washrooms, all aimed at optimizing water usage.

Water Conservation Initiatives:

As part of our ongoing commitment to conservation, water aerators and water meters are being installed across offices wherever feasible. These measures are intended to enhance monitoring of water consumption and improve overall usage efficiency.

Leak Detection and Maintenance:

Regular inspections are conducted, supported by leak detection mechanisms, to promptly identify and address any water leakages. Timely maintenance and repair activities are undertaken to minimize water loss and ensure optimal system performance.



WASTE MANAGEMENT

We recognise the critical importance of sustainable waste management and remain committed to minimising our environmental footprint. Our approach focuses on reducing waste generation, promoting recycling and ensuring environmentally responsible disposal practices across our operations. We are progressively advancing towards a circular economy model by encouraging resource efficiency, reuse and recycling to enhance overall sustainability performance.

Types of Waste Generated

	Paper Waste (Dry)
	Plastic Waste (Dry)
	Food Waste (Wet)
	Biomedical Waste (from one site)
	E-waste
	Battery Waste

We maintain records of e-waste, battery waste and biomedical waste, as outlined below. All waste generated is disposed of through authorised vendors in accordance with applicable CPCB norms, supporting safe and responsible waste management practices.

Waste Parameter (in MT)	FY2026	FY2025	FY2024
E-waste	2.20	27.36	6.55
Battery Waste	2.14	1.07	2.73
Biomedical Waste	0.003	0.008	0.001069
Other Non-hazardous Waste Generated- Dry and Wet Waste Generated in Canteen*	73.11	31.1	Not Considered
Total Waste Generated and Disposed (in MT)	77.45	59.53	9.28

- The significant spike in e-waste reported in FY2025 was primarily due to the end-of-life disposal of a large number of printers from a vendor. Owing to logistical constraints and to avoid emissions associated with reverse transportation, the Company undertook responsible disposal through authorised channels.
- In FY2026, e-waste generation normalised to 2.20 MT, reflecting the absence of similar bulk disposals.
- As part of our efforts to improve data management systems and enhance transparency, we expanded the scope of waste reporting in FY2025 to include dry and wet non-hazardous waste across our pan-India offices. This expanded coverage continues in FY2026, resulting in a more comprehensive representation of the total waste generated.
- The increase in total waste in FY2026 is attributable to improved tracking mechanisms and the broader inclusion of waste streams rather than a proportional rise in waste intensity.



OPERATIONAL ECO-EFFICIENCY

a. Digital Policy Issuance

- Digital issuance represents the seamless integration of advanced digital functionalities designed to enable end-to-end insurance policy issuance, effectively eliminating paper usage and preventing data redundancy. Our digital issuance rate currently exceeds 96%, positioning us among the industry leaders in paperless policy processing.
- To empower our partners and intermediaries, we have established robust partner portals and mobile applications that deliver comprehensive, end-to-end distribution support. Approximately 98% of our product portfolio is accessible through these platforms, enabling a high degree of automation across the entire policy issuance journey with minimal physical intervention. Notably, around 80% of the total premium collected is booked through these digital utilities, reflecting strong adoption and operational efficiency.
- To further enhance accessibility for employees and customers alike, these capabilities have been integrated into our proprietary mobile application, Bajaj General, which continues to be among the most widely adopted mobile applications in the Indian insurance industry.

b. Digital Policy Copies

- Following customer onboarding, the Certificate of Insurance / Policy Document is dispatched digitally via email, SMS and our proprietary mobile application, significantly reducing paper consumption. During FY2026 (April 2025 to March 2026), more than 3 Crore policies, excluding Agri, were issued through this paperless mode.
- significantly reducing paper consumption. In FY2025-26 (April 2025 to March 2026), over ~3 crore policies (excluding Agri) were issued through this paperless mode.
- This digital-first approach effectively eliminates the need for duplicate printing, as policy copies remain readily accessible on the customer app with a single click. This not only results in substantial paper savings but also reduces dependence on dispatch and courier services, driving cost efficiencies and contributing to a lower carbon footprint.

- Additionally, a dedicated self-service portal enables customers to access their health card copies anytime, anywhere. This further eliminates the need for duplicate printing and reinforces our commitment to sustainable, paperless operations.

d. Digital Payments and Collections

- Through strategic partnerships with leading banks and e-commerce platforms, we have successfully transitioned 100% of payouts to electronic modes across all lines of business, eliminating paper-based disbursements entirely.
- We have introduced over 48 digital payment options for insurance premium collection, resulting in more than 97% of premium collections being processed digitally. UPI-enabled collections have been made available across all locations, ensuring seamless accessibility and financial inclusion.

2,96,67,168

Digital Policy Count

96%

Digital Policy

35,60,06,016

Approximate Number of Pages Saved

44,501

Numbers of Trees Saved

14,24,024 KL

Water Saved

c. Digital Health Card Copies

- We have empowered customers with the ability to seamlessly download their health cards via email, SMS and our mobile application, extending this digital-first service across the entire customer base. Presently, over 97% of health cards are processed and delivered digitally, significantly reducing paper dependency.



KV Dipu

Senior President - Operations and Customer Service



Trust is built through meaningful actions and responsible choices every day. As we celebrate a century of the Bajaj Group's legacy and 25 years of Bajaj General Insurance, we remain committed to enhancing operational eco-efficiency through digital innovation, smarter resource utilisation and sustainable ways of working. By embedding responsibility into our processes and decisions, we aim to create lasting value for our customers, employees and communities while reducing our environmental footprint and contributing to a more sustainable future.

- This robust digital infrastructure for premium collection and payouts ensures completely paper-free transactions, significantly reducing reconciliation efforts and supporting operational efficiency, cost savings and environmental sustainability.

e. Digital Renewal Notice

- 100% Digital Distribution:** All renewal notices are now dispatched exclusively through digital channels, completely eliminating paper-based communication and associated printing costs.
- Multiple Digital Avenues:** Customers and partners have access to a variety of convenient options to seamlessly download their renewal notices anytime, anywhere, ensuring accessibility and ease of use.
- One-Click Digital Renewal:** This feature streamlines the renewal process by enabling customers to renew policies with a single click. It saves time, reduces the need for physical travel and lowers the associated carbon footprint. These efforts not only benefit the environment but also enhance customer convenience.

f. Digital Servicing

As India's second-largest private general insurance Company, we are dedicated to enhancing customer service through AI-driven solutions. To provide seamless and efficient assistance, we have integrated AI-powered chat and voice bots into our servicing ecosystem.

Our chat and voice bots operate **24/7**, offering multilingual support

Chat Bot

Available in

English, Hindi, Marathi, Tamil, Telugu, Kannada and Gujarati

Voice Bot

Available in

English and Hindi

English	Hindi	Marathi	Telugu	Tamil	Gujarati	Kannada
78.7%	12.6%	3.1%	1.7%	1.0%	1.8%	1.1%

64.53%

of customers were served through our AI-enabled bots, underscoring our commitment to innovation, efficiency and superior customer experience.

Touch Points (%)

41.33%

BOING (WhatsApp +Web)

+

23.20%

Voice BOT

=

64.53%

Total Footprint

g. Farmitra - Dedicated App for Farmers

- Farmitra – Bajaj General is an award-winning Android mobile application developed by the Company that provides comprehensive information on crop insurance and related servicing, along with agriculture-related information such as best practices, crop advisories, weather forecasts, mandi prices, news and articles. By placing this information at farmers' fingertips, the application supports last-mile digitisation across India and contributes to improved farmer productivity and financial inclusion across the agricultural ecosystem.
- The app is completely free, available in vernacular languages and used by more than 10 Lakh farmers. Farmitra provides a holistic digital solution designed to support farmers across their lifecycle by offering risk-mitigation solutions. It also serves as a single point of contact for farmers enrolled with us, enabling faster and more convenient insurance servicing, including the processing of crop-related claims.



EFFORTS FOR EMISSION REDUCTION

Cloud Migration

Migrating our servers to the cloud has significantly reduced our GHG emissions, making it a crucial part of our Environment Management System. By moving from traditional on-premises servers to cloud-based infrastructure, we have achieved several environmental benefits.



Energy Efficiency

Our cloud service provider operates large-scale data centres optimised for energy efficiency. These data centres use advanced cooling technologies, efficient hardware utilisation and renewable energy sources, resulting in lower overall energy consumption compared with individual on-premises servers.



Resource Optimisation

Our cloud platform enables dynamic allocation of computing resources based on demand, resulting in better hardware utilisation and reducing the need for over-provisioning. This optimisation reduces idle capacity and energy consumption per unit of computing work.



Server Consolidation

Cloud migration often involves consolidating multiple physical servers onto fewer, more powerful virtualised servers. This consolidation reduces the total number of servers in operation, leading to energy savings and reduced GHG emissions associated with manufacturing and disposing of hardware.



Renewable Energy Adoption

Our cloud provider is committed to powering data centres with renewable energy sources. By migrating to the cloud, we indirectly support the expansion of renewable energy infrastructure and contribute to a lower carbon footprint.



Lifecycle Management

Cloud providers manage the lifecycle of hardware equipment, including upgrades, maintenance, and disposal. This centralised approach ensures proper handling of end-of-life hardware, including recycling and responsible disposal practices, leading to reduced environmental impact.

CUSTOMER CARBON FOOTPRINT TOOL

Carbon Emissions Summary

Provides your total AWS carbon emissions and the estimated savings from using AWS. The savings represent the estimated carbon emission reduction due to AWS's carbon-free energy purchases. If your emissions are lower than your savings, it means AWS has purchased carbon-free energy that compensated all or part of the emissions associated with your usage.

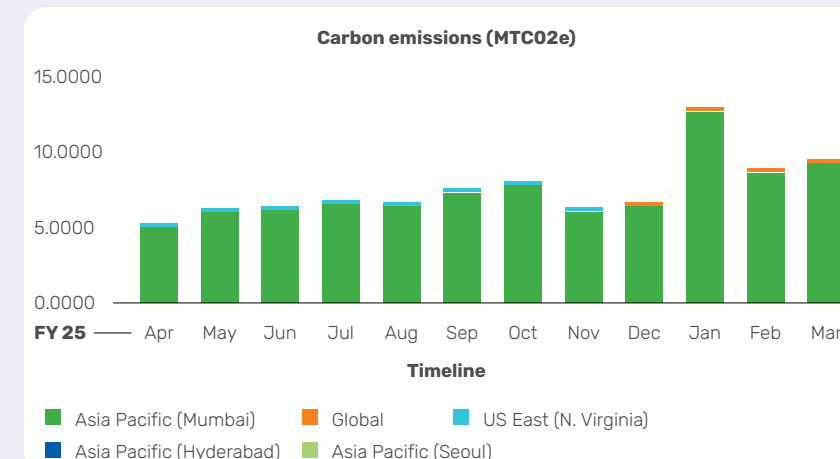
90.83 MTCO₂E

Estimated MBM Emissions

252.68 MTCO₂E

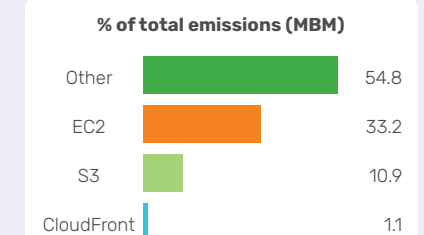
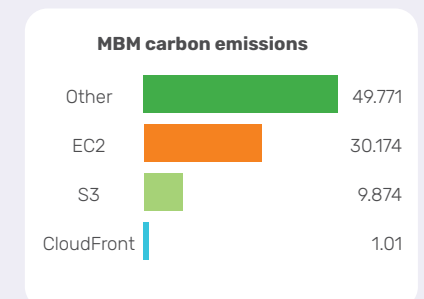
Estimated Emissions Savings

Carbon Emissions Over Time (MBM)



Emissions by Service

The CCFT accounts for estimated emissions for the full range of AWS products. S3, EC2 and CloudFront emissions are broken down, while all other services are included in the 'Other' category.



EV Charging Infrastructure at the HO

To encourage employees to use electric vehicles (both two-wheelers and four-wheelers), we have installed EV charging stations at our Corporate Office. These stations offer free-of-cost charging and parking services, promoting the adoption of sustainable transportation among our workforce.



Tree Plantation Drive

As part of our ESG commitment to environmental sustainability and climate resilience, we implemented a large-scale agroforestry-based tree plantation initiative. The initiative is aligned with BGIL's strategy to enhance natural capital, support rural livelihoods and contribute to climate action and biodiversity conservation.



Coverage and Scale

During FY2026, BGIL facilitated the plantation of 25,000 trees under the agroforestry model, integrating tree cover with existing agricultural practices. The project directly engaged 22 farmers, promoting sustainable land-use practices and strengthening long-term economic resilience.

Geography

The initiative was implemented across Mohol and Velapur blocks in Solapur district, Maharashtra, a semi-arid region facing challenges such as water scarcity and soil degradation. The geography was strategically selected to maximise climate adaptation and ecological restoration outcomes.

Sustainability Alignment

The initiative contributes to multiple UN Sustainable Development Goals (SDGs), including Climate Action (SDG 13), Life on Land (SDG 15), No Poverty (SDG 1) and Zero Hunger (SDG 2). It reinforces BGIL's commitment to nature-based solutions, sustainable agriculture and responsible corporate stewardship.

Activity Overview

The plantation was carried out between October 2025 and January 2026 using a scientifically designed agroforestry approach. The initiative focused on native and climate-resilient species, including mango, guava, lemon, orange, drumstick, teak, mahogany and bamboo.

Key activities included

- Soil preparation and pit excavation with organic inputs
- Plantation with optimal spacing and species mix
- Mulching, irrigation and maintenance practices
- Farmer engagement, training and continuous technical support

The project ensures a tree survival rate of over 90%, supported by monitoring mechanisms, buffer plantations and expert supervision.

Impact Created



Economic Impact

- Creation of long-term revenue streams through fruit, timber and bamboo yields
- Agroforestry model supporting higher income potential and risk diversification for farmers



Social Impact

- Empowered 22 farmers through diversified and sustainable income opportunities
- Improved food security and nutrition via fruit-bearing plantations
- Capacity building through training in agroforestry and sustainable farming practices



Environmental Impact

- Estimated carbon sequestration potential of ~500 tCO₂e annually at maturity
- Enhanced soil fertility, water retention and erosion control
- Improved biodiversity and microclimate conditions
- Contribution to long-term climate resilience and ecosystem restoration



SOCIAL



SOCIAL

EMPOWERING SOCIETY

Backed by a strong legacy of community impact, Bajaj Finserv, through Bajaj Beyond, is dedicated to shaping a better future for the youth of today and tomorrow. Our initiatives focus on Youth Skilling, Child Education, Child Health, Child Protection and Inclusion for Persons with Disabilities (PwDs). Our flagship skilling initiative, Skillserv, is self-implemented, while other skilling and child-focused interventions are delivered through NGOs through grant-based programmes. We work closely with grassroot organisations, partners, schools, institutions and hospitals to drive meaningful change in society. In FY2026, we implemented 53 projects with a Corporate Social Responsibility (CSR) expenditure of ₹41.50 Crores.

Youth Skilling Initiatives

26,979

Benefited through skilling
through grant making programs



Kurush Irani

President, Group Corporate Social Responsibility, Bajaj Finserv Ltd



Our CSR journey is guided by a simple belief: every individual deserves the opportunity to learn, grow and thrive. By working closely with our partners and communities, we continue to create sustainable impact and build a more inclusive future for all.



Skilling Through Grant Making

The projects are implemented in collaboration with multiple non-profit organisations to offer a comprehensive range of training and skilling programmes focused on employment, enterprise development, entrepreneurship and fellowships. The initiative encompasses vocational training, job readiness, healthcare skill development, skilling for Persons with Disabilities (PwDs), incubation support, scholarships and fellowship programmes.

1

Skilling Models for Income Generation

It focuses on providing specific and diverse training and skilling programmes across varied models to help bridge the employment gap and enable participants to secure sustainable livelihoods. A total of 16,160 individuals are being supported through these initiatives.

- **Sector-Specific Vocational Training:** It offers short- and long-term vocational programmes aligned with industry demand, covering both blue-collar technical trades and service-sector roles.
- **Aggregator and Community Models:** Through a network of small NGO aggregators and deep community engagement, the programmes reach underserved and remote populations and orient participants towards viable vocational careers.
- **Targeted Placement Strategies:** Local and migration-led placement initiatives help ensure that training translates into employment and immediate income opportunities, irrespective of candidates' geographic constraints.
- **Support for the Ultra-Poor:** We implement specialised interventions for the most marginalised populations, focusing on foundational skilling to support their transition into the economic mainstream.

International Association for Human Values (IAHV): Enabling Livelihoods through Skill Development

Limited access to higher education and skill-based opportunities often prevents youth from rural backgrounds from securing stable employment and supporting their families.

To address this, IAHV, in partnership with Bajaj Finserv, provides industry-aligned skilling programmes that equip youth with practical and technical skills for sustainable livelihoods. Through this initiative, 4,270 youth have been trained and placed in jobs, improving financial stability and career prospects.

Shiva Yogesh Mhaske's journey reflects the impact of this initiative. From Vangi village in Maharashtra, he had to discontinue his education due to financial constraints. Through the Multi Skill Technician-Electrician training, he gained hands-on skills and secured employment with Varroc Engineering Ltd, becoming financially independent and supporting his family.

His journey highlights how skill development can empower youth to overcome challenges and create better futures for themselves and their families.

2

Self-Employment and Entrepreneurship Development

The initiative focuses on strengthening the local economy by incubating micro-enterprises and supporting individual entrepreneurs. A total of 8,060 individuals are being supported through this initiative.

- **Direct Enterprise Support:** We offer individualised assistance to help practitioners transition from subsistence work to structured enterprises, equipping them with the tools, knowledge and capabilities required to build sustainable businesses.
- **Need-based Entrepreneurship:** Initiatives are tailored to specific regional opportunities, enabling new businesses to address specific market gaps and respond to local economic needs.

Jaljeevika : Empowering Traditional Fishing Community through Integrated Aquatic Livelihood Intervention

In the wetlands of Pakri Bujurg Panchayat in Mau district, Uttar Pradesh, two women from a marginalised Scheduled Caste community—Sunita and Anamika have transformed an environmental challenge into a pathway for dignity and livelihood. As part of the Jaljeevika Nutri Garden programme supported by Bajaj General Insurance, they participated in water hyacinth craft training workshops and an exposure visit to Purnia. They learnt to harvest, dry and weave water hyacinth, an invasive aquatic weed that clogs Pakri Taal, into eco-friendly products such as purses, mats, yoga mats, pen holders and decorative items. What began as skill development soon became a source of confidence and recognition, with their products earning appreciation from the district administration. Today, Sunita and Anamika are training other women in their community, demonstrating how a locally available resource can be transformed into sustainable livelihood opportunities. Their journey illustrates the potential of women's empowerment, circular economy practices and environmental stewardship to create inclusive economic opportunities rooted in local ecosystems. A total of 240 individuals are being supported through the initiative.

3

Healthcare Skilling

In the healthcare domain, we support the medical ecosystem by enhancing the capacity of frontline professionals. Through targeted skilling initiatives and specialised fellowships, we build a robust workforce of nurses, paramedics and technical staff equipped to deliver high-quality clinical and preventive care. A total of 1,814 individuals are being supported through this initiative.

Core Clinical and Allied Health Pipeline:

Focusing on the 'Clinical Backbone' we support comprehensive programmes exceeding two years. These programmes are affiliated with Nursing or Paramedical Councils, encompassing professional nursing degrees, specialised eye care

programmes and mid-level clinical courses for allied health professionals.

- **Paramedical and Technical Capacity Building:** To meet immediate industry needs, we offer agile programmes of less than two years. These are either self-affiliated or certified by skilling boards, focusing on enhancing the technical proficiency of paramedics and support staff through intensive fellowships and specialised technical modules.
- **Community and Preventive Health Cadre:** We develop a dedicated workforce for Basic Support Services, focusing on grassroots health delivery. This cadre is trained to manage preventive health initiatives and community-level interventions, helping extend healthcare services beyond hospitals and into communities.

Sri Sathya Sai Sanjeevani Skill Development Institute: Enabling Dignity through Skill-Based Education

Limited access to education, financial instability and inadequate support systems can prevent young individuals from vulnerable backgrounds from building independent and meaningful lives.

To address this, Sri Sathya Sai Sanjeevani Skill Development Institute, in partnership with Bajaj General Insurance, provides structured training, mentoring and life skills support to help youth gain confidence and access sustainable livelihoods. Through this initiative, 139 youth have been empowered to overcome barriers and build independent futures.

Sayali Wagh's journey reflects this impact of this initiative. Coming from a tribal background and raised in shelter homes after losing her parents, she initially struggled with confidence and communication. Through the nursing care training programme, she developed strong technical skills, improved communication and gained confidence. Today, she is a confident and independent young woman, earning a stipend and actively shaping her future.

4

Skill development for Persons with Disabilities

We facilitate the holistic development of Disabilities (PwDs), including those with intellectual and developmental challenges, by shifting focus from basic skilling to meaningful workforce participation. As an ecosystem enabler, we promote fostering of inclusive employment, entrepreneurship, and advanced career progression. We enhance vocational skills through training tailored to individual needs, specifically targeting pre-vocation, access to employment, the service industry, enterprise development and advanced career progression. A total of 945 individuals with disabilities are being supported through this initiative.

Chhanv Foundation : Setting up of Sheroes Hangout Café, Pune, for Acid Attack Survivors

In collaboration with Chhanv Foundation, the project aims to support 20 acid attack survivors from Maharashtra and other states, including Uttar Pradesh and West Bengal, who face severe physical, psychological and social challenges and require comprehensive rehabilitation to

rebuild their lives. Selected from low-income families undergoing surgeries and treatment, the survivors receive safe accommodation, counselling and tailored skilling in computers, language development, soft skills, hospitality, bakery, crafts, and financial literacy. Upon completion of the training, 15 survivors are expected to be placed at Sheroes Café, Pune, with a monthly salary and accommodation support, enabling them to achieve economic independence and social reintegration.

Roopa is one of the inspiring beneficiaries of this initiative. Her journey exemplifies the transformative impact of survivor-centred rehabilitation. As one of the founding members of Chhanv Foundation and the Stop Acid Attacks campaign, Roopa has emerged as a powerful advocate, communicator and leader. Today, as Associate Manager at Sheroes Café Delhi, she oversees café operations, mentors fellow survivors and creates a welcoming space rooted in dignity and hope. Through her work as host of Sheroes TV and her public advocacy, she amplifies the voices of survivors and challenges societal perceptions of beauty and strength.



Child Development

Comprehensive Approach To Development Investing in children's well-being is essential to building a more inclusive and progressive society. Through a range of initiatives across health, education, child protection and inclusion, we address the diverse needs of children and support their holistic development.

1,894

Individuals Supported through Health Interventions

62,03,541

Children Benefited from Education-related Initiatives

21,781

Children Supported through Child Protection Initiatives

1,539

Persons With Disabilities (PwDs) Supported

1 Child Education

Our interventions adopt a holistic, 'whole-of-school' approach centred on the 5S Model School framework: Sundar, Safal, Saksham, Surakshit and Shala. We support foundational literacy and numeracy (FLN) and integrate vocational education, ICT systems and school health to create more comprehensive learning environments. A total of 62,03,541 children are receiving support through these interventions.

- **Digital and Technology-based Interventions:** We collaborate with organisations to facilitate digital teaching interventions, harnessing technology to augment educational accessibility and effectiveness.
- **Foundational Literacy and Numeracy:** The projects target barriers to foundational learning and numeracy, with a specific focus on bolstering academic performance in core subjects through innovative approaches.

- **Comprehensive School Interventions:** These interventions encompass nutrition support, health check-ups and skill development to enhance employability and equip students with essential competencies for their academic and professional journey.

Vowels of the People Association (VOPA): Enabling Student-Led Learning through Technology

Limited access to digital literacy and reliance on traditional teaching methods can restrict student engagement and affect continuity of learning in classrooms.

To address this, Vowels of the People Association (VOPA), in partnership with Bajaj Finserv, integrates digital tools into classrooms and promotes peer-led learning

through the 'Digi-friend' model. Through this initiative, supported by Bajaj General Insurance Limited, 20,00,000 students have been trained as Digi-friends, enabling continuous and interactive learning environments.

Ayush Ghodke's journey reflects the impact of this initiative. A Class 7 student from Pune, he became a Digi-friend after receiving training in digital tools and platforms. Today, he supports his peers in using technology for learning and helps ensure continuity of classroom learning even in the absence of teachers. The experience has also enhanced his own understanding and confidence.

This initiative highlights how empowering students as knowledge ambassadors can enhance engagement, build digital capabilities and foster more collaborative learning spaces.



2 Child Health

We are committed to improving long-term resilience and health outcomes for children under 18 battling Non-Communicable Diseases (NCDs). Moving beyond isolated treatment, our 'whole-of-child' approach integrates early diagnosis, community-based screening, and infrastructure enhancement to create a sustainable support system for vulnerable children. As an ecosystem enabler, we collaborate with strategic partners to enhance hospital capacity and frontline networks, helping ensure that specialised care is accessible and of high quality. A total of 1,894 children are receiving support through this intervention.

Ekam Foundation: Enabling Lifesaving Cardiac Care for Children

Access to timely and affordable cardiac treatment remains a major challenge for children from low-income families, especially in cases requiring urgent surgical intervention.

To address this, Ekam Foundation, in partnership with Bajaj General Insurance Limited, provides financial assistance and support for critical pediatric cardiac care. Through this initiative, 266 children have received life-saving treatment, giving them an opportunity to recover and lead healthier lives.

Aarohi Datta Chunnewale's journey reflects this impact. A 2-year-old from Latur, she was diagnosed with a congenital heart defect requiring urgent surgery, which was beyond her family's financial capacity. With timely financial support and medical intervention, she successfully underwent heart surgery and is now on the path to recovery.

Her journey highlights how early diagnosis and timely financial support can save lives and bring hope to families facing critical healthcare challenges.

3 Child Protection

Our child protection strategy adopts an Integrated Community Approach to shield vulnerable children from trafficking, abuse



and child labour. We combine system strengthening with a community-based model to drive behavioural change. Our approach encompasses Model Child Care Institutions (CCIs) to promote institutional safety and prioritised non-institutional care to provide tailored rehabilitation. This holistic framework now extends to Children in Conflict with the Law, ensuring they have access to the care, support and development opportunities needed to build productive futures. A total of 21,781 children are receiving support through this intervention.

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

- **Adoption and Daycare Support:** Safe spaces and early childhood care services were provided for children of construction workers, ensuring their well-being.
- **Aftercare and Transition Support:** We provide ongoing guidance and assistance to children transitioning between phases of life, ensuring continuity of care and support beyond immediate interventions.

- **Awareness and Sensitisation:** We collaborate with various organisations to raise awareness and sensitise communities to the issue of child sexual abuse. These efforts promote safer environments for children and help prevent abuse and exploitation.

Child Fund India: Enabling Safe Digital Behaviour among Children

Limited awareness about online safety and digital risks can leave children vulnerable to unsafe interactions and potential harm.

To address this, ChildFund India, in partnership with Bajaj General Insurance Limited, conducts awareness sessions on digital safety, equipping children with knowledge and skills to navigate online spaces safely. Through this initiative, 10,500 children have been sensitised to safe online practices and responsible digital behaviour.

A session at Lt. Bahusaheb Appa Jadhav Urdu School reflects this impact. Students shared a real-life incident involving online manipulation, which led to an open discussion on digital risks. Through guided interaction, they learned to identify unsafe behaviour, protect personal information, and seek timely help from trusted adults.

This initiative highlights how awareness and open dialogue can empower children to stay safe and make informed decisions in the digital world.

4 Inclusion for Persons with Disabilities

We focus on the well-being of Persons with Disabilities (PwDs) by facilitating their inclusion into mainstream society. We address a variety of challenges, including intellectual, developmental, physical and locomotor disabilities, with a strong emphasis on early identification, intervention and counselling. A total of 1,539 children are receiving support through this intervention.

- **Rehabilitation and Comprehensive Care:** Early therapies, parental counselling and ongoing support programmes are provided to enhance the quality of life of persons with disabilities and support their holistic development.
- **Educational Inclusion:** We support special schools, inclusive education initiatives and vocational training programmes aimed at empowering PwDs through education and skills development. These initiatives promote inclusive learning environments where students with and without disabilities learn together, supported by teaching methods tailored to diverse learning needs.

Sense International India: Enabling Early Intervention and Inclusive Development

Children with deafblindness often face limited access to specialised support, restricting their ability to communicate, learn and engage with the world around them.

To address this, Sense International India, in partnership with Bajaj General Insurance, provides early intervention, specialised training, and family-centred support to enable holistic development. Through this initiative, 656 children have been supported in developing communication, mobility and independent living skills.

Athrav Patil's journey reflects this impact. A child with deafblindness from Navi Mumbai, he initially had limited exposure and high dependency on caregivers. Through structured intervention under the Sparsh Programme and consistent family involvement, he gradually developed communication through gestures, improved mobility and began engaging actively in learning and play activities.

His journey highlights how early intervention and sustained support can help children with complex needs build confidence, independence and a sense of belonging.

Pune Centric Interventions

Our Pune-centric interventions focus on creating specialised, high-capacity hubs for pediatric care, treatment and counseling. Additionally, we are strengthening the city's healthcare infrastructure through a multispeciality children's hospital, helping provide vulnerable families in the region with local access to advanced medical and surgical expertise under one roof.

Impact Assessment

We believe that assessing the outcomes and effectiveness of our initiatives is essential to ensuring that they remain aligned with our objectives and contribute meaningfully to the well-being of the communities we serve. Through impact assessments of our projects, we seek to

- Evaluate the effectiveness of our CSR projects in achieving their intended goals and objectives
- Assess the sustainability of the outcomes generated by these projects
- Identify the strengths, weaknesses, opportunities and challenges associated with our CSR initiatives
- Provide recommendations for improvement and optimisation of future CSR endeavours
- Enhance transparency and accountability in our CSR reporting and communication

In FY2026, we conducted impact assessment studies for eight CSR projects. The exercise helped us gain a deeper understanding of the impact of our initiatives on the ground and identify the challenges associated with their implementation. These insights inform our decision-making and support a more thoughtful approach to learning, evaluation and future programme design.

Way Forward

We aim to deepen our impact by combining healthcare infrastructure investments with integrated, multi-pronged interventions, enhanced partner capabilities and the design and implementation of strategic, outcome-driven programmes.



HUMAN CAPITAL MANAGEMENT

India's insurance landscape is undergoing a structural transformation, shaped by rising financial awareness, expanding digital access and a growing appetite for protection-oriented products. This shift is opening new avenues for responsible growth across both established and underserved customer groups. Against this backdrop, we remain focused on our people agenda, ensuring that our workforce is equipped to respond to the expectations of a rapidly evolving market.

As technology reshapes traditional business models and competitive pressures accelerate, our focus remains on building an adaptable, future-ready organisation. We believe sustained performance and innovation are driven by an engaged workforce that feels heard, supported and empowered. Through transparent dialogue and collaborative ways of working, we enable employees and leaders to take shared ownership of their development and contributions.

During the year, we expanded our capability-building architecture, refined career pathways and advanced our diversity and inclusion agenda. These initiatives are designed to provide employees with greater clarity, meaningful opportunities and a sense of belonging. We also nurture high-potential talent through accelerated growth interventions, internal mobility opportunities and targeted learning programmes that support continuous upskilling.

By investing in campus programmes, learning and development, employee well-being, inclusion, community engagement and leadership development, we are fostering a workplace culture that supports individual aspirations alongside organisational priorities. This focus on our people helps us respond effectively to today's challenges while building the capabilities needed for responsible and sustainable progress in the years ahead.



Vikramjeet Singh

Chief of Human Resources, ILM & Administration



Our people are the foundation of our success and the custodians of our values. As we celebrate 25 years of Bajaj General Insurance, we remain committed to fostering an inclusive, agile and high-performance workplace where employees can grow, innovate and thrive. By investing in talent development, well-being, diversity and leadership, we are building a future-ready workforce that will carry forward our legacy of trust and responsibility.

Culture Building

People remain at the centre of our growth philosophy, with employees serving as key drivers of performance and innovation. Through progressive, employee-focused policies and a culture built on safety, inclusion, fairness and empowerment, we seek to attract, develop and retain high-calibre talent. Our rewards and recognition framework promotes equity through role-based and performance-linked incentives, providing employees with clear opportunities for growth and advancement. We are committed to creating a workplace where employees feel valued, engaged and empowered to shape their professional journeys.

As of 31st March 2026, our diverse workforce comprised 9,704 permanent employees, representing a wide range of professional experiences, skills and age groups. This diversity contributes to collaboration and team dynamism. Women constitute 16.92% of the overall workforce,



and continued efforts are underway to further enhance representation and inclusivity across roles and levels.

- **Talent Acquisition Strategy for Gender Diversity:** We collaborate with universities and colleges to access diverse women talent pools and expand opportunities for women across roles. Additionally, hiring managers undergo training on techniques to eliminate unconscious bias and promote diversity at various levels within the organisation.

- **Developing Inclusive Leaders:** We are building the capabilities of leaders and employees to foster an equitable and inclusive culture. A key focus has been developing inclusive leadership through training that equips leaders to manage diverse teams, mitigate bias and create psychologically safe workplaces.

Employee workshops were conducted across zones to reinforce the value of diversity and collective responsibility. Special sessions for women employees provided tools and strategies to articulate achievements and navigate opportunities confidently.

Through these focused interventions, the organisation is embedding inclusive behaviours, improving representation and nurturing a workplace where every employee feels valued and empowered.

- **Engagement and Employer Branding:** We seek to enhance the employee experience by fostering a sense of community, transparency and belonging through a range of engagement initiatives. Employees also demonstrated a strong commitment to social responsibility by actively participating in volunteering programmes that support underprivileged communities.

- **Capability Building Programmes for Employees:** Under the larger theme of building an inclusive workplace, this year, structured interventions were launched. These programmes focused on enhancing the capabilities of women employees and preparing them to take on more challenging and senior roles, thereby building a robust talent pipeline.

- **Empowering Transitions through Employee Resource Groups:** Building on last year's launch of the Phase Back to Work and Campus to Corporate ERGs, both groups deepened their engagement through regular sessions that enhanced cohort visibility and created opportunities to lead and contribute. Senior leaders interacted with members through open dialogues and mentorship sessions, supporting knowledge-sharing and fostering stronger organisational connections.

- Both ERGs also participated in financial awareness sessions to strengthen financial confidence among early career employees, women and returning mothers. These focused initiatives continued to establish the ERGs as strong support communities for employees navigating key career transitions.

Employee Well-being: A Core Value

Employee well-being is a fundamental aspect of our corporate ethos, championed by our senior leadership. We are dedicated to nurturing the holistic wellness of our workforce through a personalised approach that addresses the diverse needs of our employees. Our initiatives span physical and mental wellness, including comprehensive insurance plans, vaccination and health check-up camps, and a user-friendly wellbeing app available at no cost to all employees and their spouses.



Employee Wellbeing App

Our Employee Wellbeing app continues to strengthen our health ecosystem by offering an integrated digital platform accessible to 9,700+ employees. The app brings together a wide range of preventive and supportive services, including health-risk evaluations, unlimited 24x7 medical teleconsultations, mental health counselling, habit-building programmes, gym and fitness benefits, cashless service options and a wellness wallet designed for OPD reimbursements. During the reporting year, employees actively used the platform, resulting in more than 13,200 OPD reimbursement transactions and over 3,800 annual health check-ups for employees and their family members. The platform also provided confidential emotional well-being counselling to more than 200 employees. These initiatives reflect our commitment to making preventive healthcare accessible, seamless and employee-centric.

Physical Wellness Initiatives

Our physical wellness framework includes annual health check-ups for employees and their spouses, comprehensive health risk assessments and access to qualified medical advisory services. These initiatives are further supported through our core protection benefits, which include the Group Medical Coverage (GMC), Group Term Life (GTL) insurance, and Group Personal Accident (GPA) coverage. Employees also have access to specialist medical consultations, a dedicated employee assistance helpline and emergency and ambulance services, providing comprehensive support for their health and well-being.

Wellness Webinars and Initiatives

During the year, we organised a series of wellness webinars covering a diverse set of themes, including building healthy habits, women's health, desk-based yoga, financial wellness, liver health and holistic well-being. We also hosted a multi-expert panel discussion on nutrition, fitness and mental health, along with interactive sessions such as the 'Quit Equation' webinar and a DIY vision-board workshop to promote personal development and mindfulness.

Commitment to a Healthy Workforce

A thriving organisation is built on the well-being of its people, and we continue to embed this belief deeply into our culture. Through our #MyWellbeing@BGIL initiative, we are strengthening a workplace environment where employees feel supported, motivated and empowered to take charge of their health. Going beyond individual programmes, the initiative reflects our sustained commitment to nurturing a healthier, more resilient and high-performing workforce.

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Learning and Development at BGIL

We are a customer focused, high-performing and agile organisation, and our learning philosophy continues to evolve with the rapidly changing world of work. With the increasing influence of digital technologies, continuous upskilling has become more critical than ever. Our Learning and Development initiatives are therefore designed to equip our workforce with the skills, mindsets and knowledge required to navigate an increasingly



technology-enabled and ever-evolving business environment while continuing to deliver exceptional value to our customers.

Our learning philosophy focuses on building a future-ready workforce through behavioural and capability development. It is guided by two key priorities: addressing business challenges and enabling employees to enhance their effectiveness through structured capability-building interventions. We adopt a focused approach towards democratising and personalising learning, ensuring that employees have access to learning solutions aligned to their current roles as well as future career aspirations.

Blending seamlessly into this philosophy, our learning architecture is built on a dynamic skills framework and reinforced through social, experiential and digital learning interventions that encourage continuous knowledge sharing and development across the organisation.

All our Learning and Development initiatives are designed to address both business and learner needs and are driven through key learning tracks of Talent Development, Capability Building and Digital Learning.

For FY2026, overall learning adoption at the organisational level stood at approximately 95%. Adoption among senior management stood at approximately 78%, compared with 95% among middle and junior management. Learning adoption among female and male employees was approximately 93% and 96% respectively, while adoption across metro and non-metro locations stood at approximately 94% and 97% respectively.

Some of the key interventions undertaken across the various learning themes are presented below

Talent Development

Building a talent-rich organisation capable of taking on future strategic responsibilities continues to be a key focus area. Our talent development initiatives are designed around leadership mindsets and behaviors, recognising that employees have diverse learning styles and development needs. To build an immersive learning experience, we leverage multiple learning modalities such as immersive and interactive classroom workshops, digital facilitator-led masterclasses and self-paced learning programmes.

These initiatives are driven with the sponsorship of business leaders and are aimed at empowering high-potential, high-performing employees to build capabilities required to take on larger and more complex roles in the future, thereby building a robust talent pipeline.

An overview of some of the key leadership development initiatives is as follows:

- Accelerated Leadership Learning Programmes:** These 9–12 month learning journeys are anchored around the strategic priorities of the organization and leadership capabilities required for the future. The programmes focus on strengthening leadership mindsets and behaviours to enable participants to take on greater responsibilities and contribute effectively to organisational growth.
- Higher Education Programmes:** This year-long intervention for high-potential employees in middle and senior management provides opportunities to further strengthen management and leadership capabilities in collaboration with leading academic institutions. The initiative also supports employees in pursuing their higher education aspirations while contributing to organisational capability development.
- 30 under 30 Program:** This initiative aims to identify and nurture young high-potential talent under the age of 30 and provide them with structured development opportunities to prepare them for future leadership roles.
- Campus to Corporate:** Through this programmes, we onboard young talent from identified campuses and equip them with the necessary functional and behavioural capabilities through structured learning journeys, enabling a smooth transition from academia to the corporate environment.
- Women Leadership Programmes:** Under the umbrella of Stronger Together (our DEI initiative), and with the objective of building a strong talent pipeline, we drive focused, accelerated development programmes for female employees across levels.

Capability Building at Employee and Enterprise Level

Capability development remains a core focus to enable employees to continuously enhance their professional and behavioural capabilities. Through a blend of instructor-led workshops and structured self-paced learning journeys, employees are provided with opportunities to build relevant skills aligned with evolving business requirements.

All learning interventions are designed in close collaboration with business leaders to ensure alignment with organisational priorities and to deliver meaningful learning outcomes.

Key initiatives include:

- Leadership Capability Development Program:** This program focuses on strengthening leadership capabilities aligned with organizational leadership mindsets and behaviours for senior leaders.
- Managerial Capability Development Program:** These interventions are aimed at strengthening managerial and self-leadership capabilities for employees in middle management, enabling them to effectively manage teams and drive superior performance.
- Professional Excellence Interventions:** These programs focus on building essential capabilities for junior managers, helping them enhance self-effectiveness and manage responsibilities more effectively in their roles.



Digital Learning

As the workplace continues to evolve with increasing digitalisation, technology-enabled learning plays a critical role in enabling continuous capability development. Our AI-enabled learning platform provides employees with access to a rich ecosystem of internal and external learning resources, enabling personalised and on-demand learning experiences.

The platform supports a self-directed learning culture by empowering employees to take ownership of their development through a wide range of digital learning opportunities.

- Structured Learning Pathways:** Curated learning journeys designed using a mix of internally created contextual content, user-generated content and external learning resources provide a structured and engaging learning experience for employees.
- Curated Collections:** To enable easy discovery and adoption of relevant content, curated collections are created around key functional and behavioural capabilities, allowing employees to quickly access learning resources aligned with their development needs.

Employee Engagement Initiatives

Digital Talent & Experience Initiatives Anchored in Employee Engagement

Two initiatives, TalentMart and AIME, were launched with a strong focus on enriching employee experience and deepening engagement across the organisation. These platforms were co-created with extensive employee input, pilot-tested with diverse teams, and refined based on real-time feedback. By prioritising accessibility, transparency, and empowerment, the initiatives were designed not just as technological upgrades but as catalysts for a more connected, engaged, and future-ready workforce.

Charitable Contributions and Volunteering (Ongoing)

Employees across locations participated in a variety of community volunteering initiatives throughout the year, engaging with underprivileged youth, including those with disabilities to offer support and informal career guidance. Teams also contributed through hands-on activities such as food donation drives during Diwali, notebook making for World Environment Day, diya crafting, and assembling self-defence kits for women from underserved communities on International Women's Day 2026.

These collective efforts reflect our commitment to inclusive growth and social upliftment by empowering employees to drive meaningful community impact.

National Occasions and Festival Celebrations (Ongoing)

The organisation celebrated major festivals and national days across locations, fostering cultural inclusion, engagement, and community. Events such as Navratri, Diwali, Christmas, and Holi featured traditional activities and team interactions, while Independence Day and Republic Day were marked with patriotic gatherings. Diwali celebrations also supported NGOs and women-led small businesses through an employee-run flea market.

These initiatives strengthened cultural cohesion and reinforced our commitment to an inclusive and vibrant workplace.



Life-Stage and Wellness Celebrations/ Inclusion, Appreciation and Wellness Celebrations

The organisation celebrated key life-stage, inclusion, and wellness occasions throughout the year, including Mother's Day, Father's Day, International Yoga Day, Men's Day, and a month-long International Women's Day. These events featured on-ground activities such as interactive games, creative engagements, wellness sessions, expert-led yoga workshops, and themed celebrations that strengthened connection and appreciation across employee groups. Webinars on topics such as emotional well-being, parenting, self-advocacy, and responsible AI further enriched the experience. Volunteering initiatives such as creating self-defence kits for underprivileged women reinforced our commitment to community impact. Collectively, these celebrations promoted inclusion, holistic well-being, and a culture of recognition across the organisation.

Orbit the World in 30 Days - Insuring Wellness One Step at a Time (July)

Our organisation launched a 30 day wellness challenge, "Orbit the World in 30 Days," bringing employees together under the #MoveMore campaign. With 2,887 participants across 11 teams, employees collectively covered ~2.73 lakh km, took ~35.58 crore steps, and achieved the equivalent of orbiting Earth 6.8 times.

For every 15,000 steps, a tree was planted in partnership with our ESG team and Grow Billion Trees, enabling us to plant ~23,726 trees. The challenge concluded with a virtual awards ceremony celebrating top performers. More than a fitness initiative, it strengthened well-being, teamwork, and our shared commitment to sustainability.

CUSTOMER CENTRICITY

‘Care’ serves as the cornerstone of our philosophy, permeating all our activities and initiatives. Our unwavering commitment to caring for our people, customers, and partners has been integral to our organisational ethos from the outset. Through our diverse array of initiatives, products, and services, we continuously aim to alleviate concerns and simplify the lives of individuals. Our brand’s mantra, ‘Bajaj General,’ encapsulates our core values of compassion, adaptability, and ingenuity.

To facilitate seamless communication, we have established multiple touchpoints such as our contact centre (call centre), email support team, and chat support team, ensuring accessibility for our customers. Our Customer Relationship Managers undergo rigorous training to assist customers with sensitivity and empathy. Furthermore, we have introduced



Rakesh Kaul

Chief Distribution Officer-Retail



For a century, the Bajaj Group has earned the trust of generations, and for 25 years Bajaj General Insurance has upheld that legacy through customer-first thinking. We remain focused on delivering simple, accessible, and responsive insurance solutions that address evolving customer needs. By strengthening every customer interaction with transparency, empathy, and innovation, we continue to build lasting relationships founded on trust and accountability.

a range of digital tools to enhance our customer service experience. While initially implemented in response to the pandemic, these digital solutions have now become integral to our customer service framework, enabling us to set new standards of excellence.

In FY2026, we catered to over ~35 Lakhs customer interactions and successfully resolved 5,042 complaints through various channels. Notably, our Bot servicing solution now addresses queries for one in every two customers we assist, who are supported through AI-enabled chat and voice bots.

Customer Centric Initiatives

1 Digi- Sampark

Digi-Sampark is a fully digital, omni-channel, and contactless platform tailored to serve the customers. It provides a comprehensive digital platform for virtual customer servicing, featuring the Bajaj General app as a one-stop solution, BOING (an AI chatbot on WhatsApp), BGENCARE (CRM), and a 24/7 digital communication platform.

As a result of these efforts, we have witnessed an increase in digital servicing from 37% to 81.75% over a period of 5 years, underscoring our commitment to meeting the evolving needs of our customers.

Our relentless pursuit of delivering best-in-class experiences has positioned the Company as a dominant force in the industry, reflected in our consistently delivering industry-leading metrics such as “Lowest Grievances” at 1.23 (per 10,000 policies) and “Highest Net Promoter Score” at 78.

24*7

Digital communication platform

Key Features of Digi Sampark



Bajaj General App:

Acts as a comprehensive solution for our customers, offering a single platform for various services.

Enables digital servicing capabilities across the entire customer journey, including sales, policy management, renewals, and claims processing.

Implements digitisation of Health & Motor Claims through advanced technologies such as OCR, image analytics, and rule engines, automating the claims process. Customers can initiate and process claims within 30 minutes by uploading required documents digitally.



AI-enabled BOTs

We have integrated AI-powered chat and voice bots into our servicing ecosystem.

Our chat and voice bots operate

24/7

offering multilingual support

Chat Bot

Available in

English, Hindi, Marathi, Tamil, Telugu, Kannada & Gujarati

Voice Bot

Available in

English and Hindi

64.53%

of customers were served through our AI-enabled bots, underscoring our commitment to innovation, efficiency, and a superior customer experience.

Chatbot Services

BOING (AI Chatbot on BGIL Website & WhatsApp)

Policy Servicing	Claim Assistance
Locators: Network hospitals, Garages, and BGen branches	Purchase Assistance

Sanjeevani Chatbot – B2B Bot (AI Chatbot on WhatsApp)

Claim Intimation	Claim Status
Health ID Card	Locators: Network hospitals, Excluded Hospitals
Care Angles Network	FAQs



Voice Bot Services

Claim Registration	Claim Status update
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“BGENCARE” (CRM) on “CRMNEXT” Platform Enabling True Omni-Channel Experience:

“CRMNEXT” platform, a True Omni-Channel Experience for our customers.

Key features include:

One Platform:

Seamless integration via APIs with all front-end assets and systems, including those customer and partner-facing, and with our core policy administration system.

Customer 360:

Provides service executives with a comprehensive view of the customer, including product and servicing details, enhancing customer handling.

24/7 Digital Communication Platform: Addressing Unstated Needs of Customers, Partners, and Employees:

Doctor on Chat:

Offers virtual health consultations with empanelled doctors via our ‘Bajaj General’ mobile application across all specialties.

AI-Enabled Self-Assessment Tests:

Facilitates health monitoring in 10 different languages, aiding in disease prevention.

Multilingual Experience for Customers

- We have launched our Company's website in seven Indian languages: Hindi, Marathi, Gujarati, Bengali, Malayalam, Tamil, and Telugu.
- Enabled us to reach customers in Tier-2 and Tier-3 cities.

Technologies used

The platform leverages cutting-edge technologies, including various digital channels, Artificial Intelligence (AI), Machine Learning (ML), Natural Language Processing (NLP), and 100% self-service functionality, catering to a diverse range of activities for both agents and customers.

The omnichannel platform was meticulously crafted by integrating all customer touchpoints with the central core system, facilitating the seamless flow of specific data pointers at the instance level.



Bajaj General Mobile Application

Developed using Apache Cordova, the application utilises wrappers to execute native functions on targeted platforms. Apache Cordova, formerly known as PhoneGap, is a mobile application development framework that enables the creation of hybrid mobile apps using standard web technologies such as HTML, CSS, and JavaScript.



Boing ChatBot & WhatsApp

Powered by artificial intelligence, the chatbot employs AI and NLP technologies to comprehend sentence structure. Amazon Lex serves as a valuable service for constructing omnichannel Q&A chatbots or conversational interfaces.



BGIL CRM (Customer 360)

Offers service executives a comprehensive view of the customer, including product and servicing details, to enhance customer handling.

Our Omnichannel approach ensures that customers can engage with us through various touchpoints, including contact centres, chatbots, and mobile apps, all available in multiple languages. This comprehensive approach enhances accessibility and convenience for our diverse customer base.

B2B (Business to Business)

- Ezee Tab:** Our Ezee Tab solution offers a comprehensive suite of services for our partners, providing them with fingertip access to all servicing aspects via our mobile app, portal and single-click web links. Our digital issuance rate remains consistently high at 96%+.
- DigiEnroll:** A fully digital and end-to-end automated platform, DigiEnroll facilitates the enrollment of 2.5 million group Mediclaim (GMC) policies and endorsements. Leveraging innovative AI and ML integration, our Data Intelligence Platform handles large volumes of data with efficiency and accuracy.

B2C (Business to Customer)

- CDC (Claim by Direct Click):** CDC enables customers to register and upload health claim documents directly through our mobile app, with a remarkable health claim settlement turnaround time (TAT) of 40 minutes.
- MOTS (Motor On-The-Spot):** Simplifying the process of filing and settling car insurance claims, MOTS ensures swift motor claims processing within a 20-minute timeframe.



- Doc On Chat / Call:** Our chatbot and call service provide customers with access to virtual consultations with doctors: offering medical advice and treatment options without the need to visit clinics or hospitals.
- TouchLess UI:** To promote social distancing and enhance customer safety, our TouchLess. UI feature allows walk-in customers to conduct transactions seamlessly on their mobile devices.

B2B2C (Business to Business to Customer)

- CCM (Corporate Communication Management):** Our dedicated Corporate Communication Management team serves our 7.1 lakh corporate clients directly, ensuring a personalised approach and achieving 100% first-time resolution.
- Care Angel:** Our Care Angel initiative offers industry-first support to customers during the claim processes, with dedicated relationship managers providing a physical presence and end-to-end assistance at hospitals. With over 1.78 lakh satisfied customers sharing their Voices of Customer (VOC), we consistently achieve a Net Promoter Score (NPS) of 97+ for this initiative.



2

Care Angels

Our Relationship Managers play a crucial role in ensuring a stress-free and seamless hospitalisation experience for our customers. Here is how they support them throughout their journey:

- Network Hospitals:** Relationship Managers assist in locating nearby network hospitals and ensure that all necessary paperwork is completed promptly for a smooth cashless claim process.
- Document Submission:** Care Angel helps to fill out required forms and submit documents without delay. Additionally, Care Angel will coordinate with the network hospital to ensure a smooth discharge process, facilitating the customer's road to recovery.

3

Robotic Process Automation

- Policy Understanding:** One of the primary responsibilities of our Relationship Managers is to clarify the details of the customer's health insurance policy. They explain the inclusions, exclusions, waiting periods, claim processes, and other terms and conditions.
- Peace of Mind:** With the support of our Relationship Managers, customers can have peace of mind knowing that the hospitalization process and documentation are being handled efficiently.

Traditionally, policy issuance involved manual tasks, paper-based documentation, and dependencies on various teams, often leading to prolonged processing times and increased pressure on employees. To address these challenges, we introduced 'Raftaar,' an RPA-based bot for policy issuance. By leveraging intelligent system automation, Raftaar has significantly reduced transaction times from 48 minutes to just 4 minutes per policy, while also achieving 100% accuracy through AI-driven quality checks.

Furthermore, RPA is evolving beyond process-specific solutions, with the emergence of RPA Centres of Excellence (CoE) gaining prominence. These centralised groups oversee the implementation of RPA processes across different business units, leveraging a multidisciplinary team comprising IT experts, RPA consultants, process managers, and functional experts. The establishment of RPA CoEs not only enhances efficiency in bot development but also leads to cost savings by reducing the need for physical resources and associated training expenses.

Customer Campaigns

Beyond just offering insurance products, we are committed to educating, engaging, and empowering our customers and potential customers to understand the value of insurance. In FY2026, we launched a series of impactful initiatives to increase awareness, strengthen stakeholder engagement, and expand our presence.

AapKe Liye – Localised Health Insurance Launch

State-specific health insurance product launched across 18 regions, with multilingual radio campaigns reaching 200+ million listeners and resulting in 43,990 policies sold.

It improved healthcare accessibility through localised pricing, enhanced financial protection across diverse income groups and enabled transparent product customisation aligned with regional needs.

18

Regions covered

200+ MILLION

Listeners reached

43,990

policies sold

56

Cities activated

Har Ghar Insurance – Nationwide Awareness

Har Ghar Insurance focused on making insurance understandable and accessible for Indian households. Through localised storytelling and multilingual outreach, the campaign directly impacted 12.34 lakh households across India, aligning with IRDAI's vision of achieving insurance coverage for every household by 2047. It helped in financial inclusion and insurance

penetration in households and also supports national goal of "Insurance for All by 2047".

12,34,035

households impacted

Distribution Ecosystem Enablement

Customer reach was further strengthened through Bajaj General Insurance's distribution ecosystem comprising 100+ banking partners with a combined network of more than 1 lakh branches across India. It expanded financial access and inclusion and gave us a strong partner ecosystem and structured distribution governance.

Financial Literacy Initiative – Palampur

The initiative was conducted in the Palampur region of Himachal Pradesh, serving a population of approximately 189,000 residents across 395 villages. Through community interaction and educational sessions, the initiative helped strengthen financial awareness in areas where access to structured financial education remains limited. It spread financial literacy and community empowerment and also helped the inclusion of underserved populations.

Global Insurance Excellence Awards (GIEA)

Global Insurance Excellence Awards (GIEA) – Distribution Leadership Platform

The Global Insurance Excellence Awards and advisor conference held in Goa brought together over 10,000 advisors and agents from across India, making it one of the largest advisor engagement platforms in the industry.

The event featured 20+ leadership sessions, motivational talks, and industry discussions, along with networking forums and recognition ceremonies honouring top-performing advisors. It helped strengthen skill development and capacity building and built an amazing, transparent recognition and performance culture.

Warkari Community Support Initiative

Bajaj General Insurance supported devotees during the Warkari pilgrimage, one of India's largest spiritual gatherings, attracting approximately 1.1 million devotees annually who travel nearly 250 km over a 20-day journey to Pandharpur. The initiative enabled the brand to engage directly with a large cultural community while demonstrating care and service beyond traditional insurance offerings.

It helped strengthen community engagement and public welfare support and engaged 1.1 million devotees.



Marathons (Ladakh & Pune)

The Ladakh Marathon, held at approximately 11,350 feet above sea level, attracts more than 5,000 runners from over 30 countries, making it one of the most internationally recognized endurance events in India. It promoted health, wellness and active lifestyles and indirectly supported sustainable, low-carbon events (running events rather than motorised events). In total, we had 5,000+ runners (Ladakh), 10,000+ runners (Pune) and 30+ countries represented.

Climate Safe Initiative

Climate Safe Initiative – Protection for a Changing World

Climate Safe was launched to address emerging climate risks and encourage proactive protection awareness.

The initiative included climate awareness campaigns across five major metropolitan cities—Delhi, Mumbai, Bengaluru, Hyderabad and Chennai. With a combined radio listenership of over 95 million, the campaigns enabled large-scale public outreach on climate risks, preparedness and resilience. Through these efforts, we contributed to strengthening public awareness and promoting responsible action towards climate preparedness.

100% Ownership Brand Transition

Bajaj General Insurance – 100% Ownership Brand Transition

Following Allianz's exit, Bajaj General Insurance transitioned into a 100% Indian brand identity, marking a major milestone in the organisation's evolution.

The refreshed brand identity was launched across eight major metropolitan cities through an integrated campaign including nationwide radio communication, metro branding, and large-scale internal engagement initiatives. It strengthened corporate governance post-structural transition and also enabled transparent stakeholder communication.



Radio-Led Storytelling

Radio-Led Storytelling to Simplify Insurance Communication

Radio and storytelling were strategically used to simplify complex insurance concepts through conversational RJ-led narratives.

Major radio networks used in campaigns include:

Radio Mirchi

40 MILLION

listeners

Radio City

52 MILLION

listeners

BIG FM

26 MILLION

listeners

Red FM

30 MILLION

listeners

Together, these networks provide access to over 130 million radio listeners across India, enabling Bajaj General Insurance to communicate insurance awareness and product education at a national scale. This Improved financial literacy and awareness in the entire country.

GOVERNANCE



GOVERNANCE

CORPORATE GOVERNANCE FRAMEWORK & ARCHITECTURE

For the Company, Corporate Governance is a framework of practices and processes implemented for attaining the corporate objectives, which promotes fairness, transparency, accountability, commitment to values, ethical business conduct and considers all stakeholders' interests. The Company's governance practices and disclosures often go well beyond complying with the statutory requirements stipulated in applicable law. Various elements of the Corporate Governance framework along with relevant details are described below.



Onkar Kothari

Head Corporate Legal & Company Secretary



Strong governance has been a defining pillar of the Bajaj Group's 100-year legacy and remains central to Bajaj General Insurance's continued success. Anchored in integrity, accountability, transparency, and ethical conduct, our governance framework enables responsible decision-making and sustainable business performance. As we advance in our responsibility, we remain steadfast in upholding the highest standards of governance to strengthen stakeholder confidence and create enduring value.



OUR CORPORATE GOVERNANCE PHILOSOPHY

Corporate Governance is a reflection of sound and prudent principles entrenched in the Company's values and policies and also embedded in the day-to-day business practices, leading to value-driven growth. The commitment of the Company and its promoters to the highest standards of Corporate Governance practices predates the erstwhile corporate Governance Guidelines of IRDAI. Ethical dealings, transparency, fairness, disclosure and empowered accountability are the main thrust of the working of the Company. For the Company, adherence to corporate governance stems not only from the letter of the law but also from our inherent belief in doing business the right way. Corporate governance encompasses practically every sphere of management in your Company, from action plans and internal controls to performance measurement and corporate disclosures.

Key elements of Corporate Governance in the Company include the following:

- Promoting a high degree of fairness, transparency, accountability, commitment to values, ethical business conduct and consideration of all stakeholders' interest while conducting business
- Proactive adherence to the regulations and periodic engagement with regulator(s)
- Benchmarking and adopting industry best practices
- Conducting a number of Board meetings in excess of the minimum statutory requirement, including one meeting dedicated to discussing strategy and the operating plan
- Board consists of an optimum combination of directors from diverse backgrounds with substantial experience, expertise and outstanding track records, who provide valuable guidance to the executive management
- Having more Independent Directors than required under law

- Independent Assurance on arm's length for Related Party Transaction(s)
- Pre-briefing sessions with Chairperson of Audit Committee with statutory auditors, internal auditor and relevant members of executive management
- Separate meeting of Independent Directors with executive management without presence of Non-Independent Directors and Managing Director & Chief Executive Officer (MD & CEO)
- Separate meeting of Independent Directors without presence of Non-Independent Directors or executive management
- Confidential Board evaluation process driven by secure software, where each Board member evaluates the performance of every Director, Committees of the Board, the Chairman of the Board and the Board as a whole on a number of criteria which are reviewed periodically.
- Familiarisation of the new Board members with the business, operations, risk and governance framework of the Company
- Terms of reference of various Committees in line with best practices and governance guidelines
- Complete and detailed information provided to Board members in advance to enable them to evaluate matters carefully for meaningful discussions and take informed decisions
- Adoption of key governance policies by the Board which are in line with the best practice
- Regular meetings between Company Secretaries of group companies in order to share knowledge and the best practices across group companies as well as to arrive at common processes for compliance with regulations

Transparency with all stakeholders. Following key policies are available on website of the Company for stakeholders:



We remain committed to excellence in our corporate governance and recognise that it is the result of value-driven leadership and high standards of accountability, transparency and ethics across our Company.

Board of Directors

The Board of Directors and its Committees play significant role in upholding and furthering the principles of good governance which translate into ethical business practices, transparency and accountability in creating long-term stakeholder value and help in building a sustainable business with profitable growth.

The Board comprises competent, qualified and experienced Directors to drive the strategies in a manner that would sustain growth and protect the interests of all the stakeholders including policyholders. The Directors are selected on the basis of merit with no discrimination based on race, colour, religion, gender or nationality. The size of the Board as well as the qualifications and experience of the Directors is commensurate with the scale, nature and complexity of the business. All the Directors provide sufficient time and commitment to fulfil their responsibilities.

The Board provides overall direction for the business including policies, strategies and risk management across all functions. It ensures fair treatment of policyholders and promotes a corporate culture that adheres to ethical standards and compliance at all times. The Board is committed to the principle of integrity and transparency in business operations, which lays down the foundation for good governance. The Company's policy is to have an appropriate blend of executive, non-executive and Independent Directors to maintain the independence of the Board and to separate the Board functions of governance from those of the executive management. The optimum composition of independent and non-independent Directors ensures the high quality of decisions and benefits all stakeholders.

The Company follows structured post-meeting review processes to ensure effective execution of the decisions taken by the Board of Directors and its Committees. The key decisions, directions and recommendations arising from the meetings are promptly communicated to the concerned stakeholders for execution. The status of implementation is captured through action-taken reports, which are reviewed by the Board and the Committees at subsequent meetings.

Composition of the Board of Directors

The Company has an optimum combination of executive and non-executive directors with a woman Independent Director. The Company has a non-executive Chairman. As on 31st March 2026, the Board of Directors consisted of nine Directors including four Independent Directors and one woman Director. The CEO of the Company, as the Managing Director, is an executive member of the Board of Directors. All other Directors, including the Chairman, are non-executive Directors.

The Managing Director, who is the only executive director, is a professional with vast experience in insurance and is not related to the promoters.

Directors have wide range of skills / expertise / competencies, including, business strategy, financial services and securities markets, accountancy and financial management, law, actuarial science, banking, insurance and public policy, administration, economics, risk management, technology, sales, marketing and customer experience, human resources, etc.

There is a clear separation of the roles and responsibilities of the Chairman and that of the MD & CEO. Sanjiv Bajaj, Non-

Executive Director, is the Chairman of the Company. He leads the functioning of the Board to provide direction and focus to the executive management and ensures effective operation of the Board and its Committees. He sets the agenda for Board meetings and ensures effective, constructive and participative discussions and sound decision-making process. The Board is provided with accurate, timely and clear information, in particular about the Company's performance and matters proposed for approval of by the Board. Tapan Singhel, MD & CEO, leads the executive management of the Company, and is responsible for the business strategy, performance and day-to-day management of the Company's operations in line with the direction of the Board and its Committees.

None of the Directors of the Company have common directorship with other non-life insurance companies or hold positions that may conflict with the business of the Company.

Brief profiles of the Directors and Committee Members (incl. those who are KMPs) as on 31st March 2026 along with their qualifications, fields of specialisation, etc., are provided on the Company's website. <https://www.bajajgeneralinsurance.com/about-us/board-of-directors.html>.



Board Meetings

The calendar of meetings of the Board and Committees for a period of twelve months is fixed well in advance. The Board met seven times during FY2026 as compared with the statutory minimum requirement of four meetings. One meeting was dedicated to strategy, planning and the annual budget. The Board meets every quarter to, inter alia, review the Company's quarterly and annual financial results, regulatory matters, risks, business plans and their implementation, solvency margin, changes in senior level employees, etc. The gap between two consecutive Board meetings was less than 120 days as required by law.

In case of any matter requiring urgent approval of the Board, such approval is sought through a circular resolution wherever permissible under applicable law.

The Chairman meets the MD & CEO and CFO before the meetings of the Audit

Committee and the Board on a quarterly basis for review of the Company's business performance.

The Board and its Committees are presented with all the relevant information on various matters related to the operations of the Company, especially those requiring deliberation at the highest level. Presentations are also made to the Board by key members of senior management on important matters from time to time. The Independent Directors have separate and independent access to the senior management of the Company. In addition to items required to be placed before the Board / Committees for their noting and / or approval, information is provided on various significant matters.

The Company on an ongoing basis keeps the Directors abreast of the industry and the current environment in which the Company operates, the organisational

structure, business models, processes and products of the Company, risk metrics, mitigation and management, governing regulations, human resource development practices, information technology including cybersecurity, their roles, rights and responsibilities and major developments and updates relating to the Company, etc. During the year, the Board was apprised of the major risks and possible mitigations the current global geopolitical scenario emanating from the war in West Asia. The information provided to the Board is of high quality and broader in scope than the applicable legal requirements. The Independent Directors have expressed their satisfaction with the quality, quantity and timeliness of the flow of information between the Company's Management and the Board.

Directors have separate and independent access to the senior officers of the Company.

The outstanding attendance record and participation of Directors in the Board / Committee meetings indicate their commitment and ability to devote adequate time to their responsibilities as Board / Committee members.

NOMINATION AND REMUNERATION

The Company has the Nomination and Remuneration Committee, with responsibility, inter alia, for identifying persons who are qualified to become Directors of the Company and who may be appointed to senior management in accordance with the criteria laid down, ensuring that the proposed appointment / reappointments of Key Managerial Personnel (KMP) or Directors are in conformity with the policy on retirement / superannuation; formulating the criteria for determining the qualifications, positive attributes and independence of a Director; reviewing the succession planning framework of the Company; specifying the manner for effective evaluation of the performance of the Board, its Committees and individual Directors; and reviewing its implementation and compliance; recommending the remuneration policy for Directors, KMP and other employees, etc. The Committee recommends remuneration of MD & CEO for approval of the Board considering, inter alia, the performance of the Company and that of the MD & CEO, market benchmarking, etc. The Committee also reviews adherence by KMPs to the Board-approved policy on remuneration of KMPs. The Board considers, inter alia, the performance of the Company and that of the MD & CEO, market benchmarking, etc.

NURTURING ETHICS AND INTEGRITY

- We have a Whistle-blower Committee focusing on the conduct of employees and intermediaries.
- A Governance Control Committee ensures that areas of control weakness are duly addressed.

- Our Code of Ethics and Personal Conduct (CoEPC) covers good working, cultural and integrity norms. It includes 'Disciplinary Actions & Grievance Redressal Policy' and 'Whistle-blower Policy / Vigil Mechanism', which allow employees to consult on issues, anonymously report and/or escalate grievances of any nature including harassment, fraud / suspected fraud, unethical behaviour, instances of the leak or suspected leak of Unpublished Price Sensitive Information, etc. which are detrimental to the Company's interests constitute a process / policy violation.

- Policies and processes are in place to safeguard employees who report any unethical behaviour, from discrimination, harassment, victimisation or other unfair employment practices, with direct access to the Chairperson of the Audit Committee.

- We have signed charters with the Confederation of Indian Industry ('CII') -
 - Model Code of Conduct (CoC) for ethical business practices,

- Charter on Fair and Responsible Workplace Guidelines for collaborative employee relations, and

- Charter on fair and responsible workplace guidelines for contract labour.

- Zero tolerance for unethical business practices is maintained and the Company ensures adherence to necessary policies with respect to anti-fraud, anti-bribery, conflict of interest, prevention of insider trading, prevention of money laundering, prevention of sexual harassment and related party transactions.

- Material outsourcing contracts undergo review by an independent Chartered Accountant firm for risk assessment, including information security risk, under the stewardship of the Audit Committee and the Risk Committee.

ENGAGING IN PRUDENT AND RESPONSIBLE BUSINESS CONDUCT

Business performance during the year

Sustainability in the Company's business performance is the most important pillar of trust for all stakeholders. The Company's focus continues to be on being amongst the most profitable general insurers, while remaining focused on growing its retail and commercial businesses faster than the market. It seeks to achieve this through a diversified product mix supported by a deep and vast distribution network catering to all segments of customers. The product portfolio of the Company includes personal lines of business such as motor insurance, health insurance, home insurance, etc. as well as a host of commercial insurance products like fire insurance, marine insurance and liability insurance for commercial entities like corporates, SME's, shops, etc. It also participates in tender-driven businesses like crop insurance and government health schemes, which has an element of volatility in reported gross premiums but, over the cycles are expected to be profitable.

Here is the summary of key metrics of your Company's performance during FY2026 as compared to its comparable peers (Private and Public multiline players):

The Company's GWP, including reinsurance accepted, during FY2026 was ₹23,326 crore, as compared with ₹21,583 crore during the previous year, a growth of 8.1%. Excluding the large tender-driven crop and government health insurance businesses, GWP grew by 11.5% as against the industry growth of 12.3%. The Combined Ratio for FY2026, as defined in the Master Circular on Actuarial, Finance and Investment Functions of Insurers issued by the IRDAI, stood at 102.8% (excluding the impact of new regulations, it stood at 101.9%).

The Company sold around 3.7 crore policies during FY2026 as compared to about 4.8 crore during the previous financial year. The number of claims reported in 9M FY2026 was 38.5 lakhs as against 41.5 lakhs reported during 9M FY2025.

The Board is provided, on a timely basis, detailed agenda papers in advance of the meetings. The agenda items include, inter alia, the following:

- Annual operating plan and long-range strategy,
- The Company's preparedness with the data privacy laws, and impact of the new labour code,
- Internal financial controls and adequacy thereof,
- Succession planning and organisation structure,
- Fraud risk management framework and effectiveness of preventive controls,
- Business update, plans and budget,
- Quarterly / annual financial results,
- Re-insurance program,
- Persistency, surrenders and grievances,
- Corporate social responsibility initiatives and impact assessment thereof,
- Business continuity management and disaster recovery preparedness,
- Expenses of management,
- Commission to insurance intermediaries,
- Changes in senior executive management,
- Digital initiatives for policyholders, distributors and employees,
- Financial condition report,
- Investment performance,
- Approval / review of company policies,
- Regulatory updates
- Show cause notice / advisory / orders issued by IRDAI, along with status of regulatory actions such as inspection, audit, etc.
- Update on various tax and other litigations
- ESG initiatives and sustainability practices; and
- Deliberations of committees.

- Gross Direct Premium growth was 8.2%, broadly in line with the industry growth of 7.9%. Excluding the large tender-driven businesses of crop and Government health insurance, the growth was 11.8% as against the industry growth of 12.3% (private + PSU players).
- One of the best Combined Ratios at 102.8%, excluding the impact of new accounting regulations, at 101.9%.
- One of the lowest cost ratios (Cost to GWP) at 27.9%.
- The lowest grievance ratio for 9M FY2026 among comparable peers, at 1.23 (grievances per ten thousand policies issued).

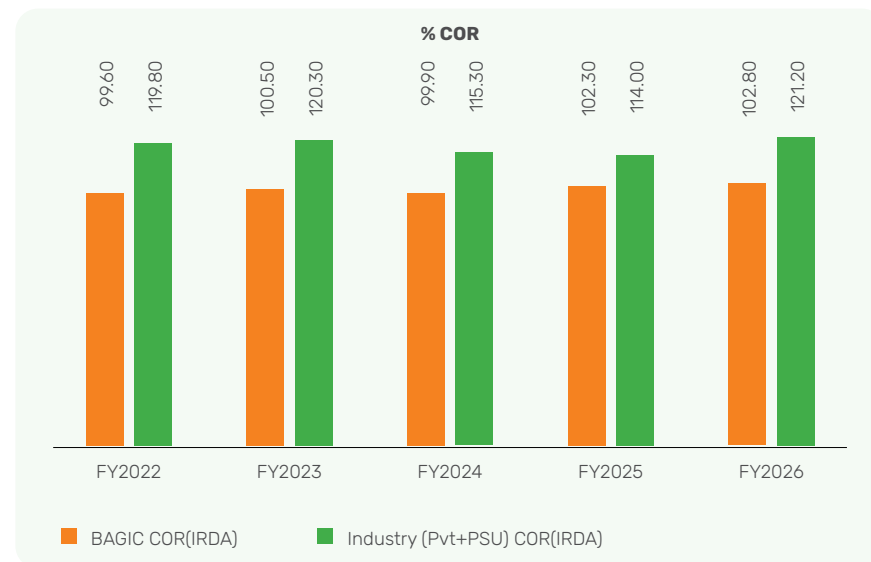
Source: Public Disclosures of Companies for 9M FY2026.

Overall financial performance

We have an excellent track record with respect to compliance with the Expenses of Management Regulations. For FY2025, the Company had an EOM of 25.5%, as against the regulatory allowance of 30%.

Our excellence in controlling management expenses and the claims ratio has resulted in one of the industry's best combined operating ratios and profitability for the Company over the past several years.

Combined Operating Ratio Comparison BAGIC Vs Industry



Long term sustainable businesses can only be run by empowered professionals. We strongly believe in empowerment and accountability to be inexorably linked and has hence identified 'Accountable Empowerment' as one of its core principles. Driven by this principle, the Company is managed by competent professionals, while being overseen by the Board. The remuneration of senior management is benchmarked with appropriate peer groups and it comprises of fixed pay, variable pay and long-term incentive (including stock options).

MAKING RESPONSIBLE INVESTMENT

Our investment function is key to meeting shareholder commitments and driving business growth. Since FY2024, we have implemented a responsible investment framework approved by the Board of Directors in the form of a Responsible Investment Policy. As a major institutional investor, we are committed to ensuring that the companies we invest in operate responsibly and create value for all stakeholders.

Our main strategy is to set minimum ESG criteria that potential investments must meet. To build a strong portfolio and improve ESG practices, outcomes, and disclosures (through stewardship), we will follow a structured approach.

ESG Integration

- ESG integration will be incorporated into our current portfolio construction approach
- ESG factors will be deliberately and methodically embedded into investment analysis and decision-making processes.

Voting

- We utilise voting rights on management and shareholder resolutions, including proposing new resolutions when necessary
- We convey support or opposition on key issues as needed.

Engagement

- We engage with stakeholders, including current or potential investees, issuers, policymakers and standard setters, to enhance ESG practices and improve public disclosures.

We prioritise responsible investing based on the belief that integrating ESG factors into financial research and analysis can mitigate investment risks and enhance long-term returns. Recognising our fiduciary duty to all stakeholders, particularly policyholders, we strive to balance stakeholder interests with ESG considerations. To align with this commitment, we have embedded responsible investing principles into our investment processes by adopting key best practices.



Amit Joshi

Chief Investment Officer



As Bajaj Group marks 100 years of trust and Bajaj General Insurance celebrates 25 years of purposeful growth, we remain committed to integrating sustainability considerations into our investment philosophy. Responsible investment is not merely about managing risks; it is about creating long-term value while contributing to a resilient, inclusive, and sustainable future. By aligning capital with responsible business practices, we seek to deliver enduring returns for stakeholders while supporting broader societal progress.

Following are the guiding principles while integrating ESG factors in the investment operations:

- Advocate for the adoption and integration of this policy within investment operations.
- Recognise sector-specific ESG challenges and factor them into our assessment of the sector's quality and future outlook.
- Integrate ESG considerations into investment analysis and decision-making while upholding fiduciary responsibilities.
- Advocate for meaningful ESG disclosures from the entities in which we invest.
- Identify areas for improvement to facilitate constructive engagement with company management.

AS OF 31st MARCH 2026, OVER 95% OF TOTAL ELIGIBLE ASSETS UNDER MANAGEMENT WERE INVESTED IN SECURITIES WITH AN INTERNAL ESG RATING OF 5 OR HIGHER, HIGHLIGHTING A STRONG FOCUS ON RESPONSIBLE INVESTMENT PRACTICES

EFFECTIVELY MANAGING RISKS

Risk Management Philosophy:

The Enterprise Risk Management (ERM) framework of the Company encompasses a robust, proactive, responsible and balanced enterprise-wide risk management process to support informed decision-making. The Company considers and embeds the Corporate Governance Guidelines and other practices prescribed by IRDAI from time to time within the overall ERM framework. The Company's ERM also draws upon the ISO 31000:2018 standard, which is a globally recognised framework and set of guidelines for risk management. The Company has in place a risk management process which, inter alia, identifies major risks that the Company is exposed to and sets out action plans for mitigating such risks. The Company has been certified for its Operational Risk Framework process in conformity with the globally recognised ISO 9001:2015 standard that signifies that the processes are benchmarked against international as well as domestic practices and are efficiently implemented within the Company. The Company has in place a BCP framework integrated with the Crisis Communication and Management Plan. The Company's Disaster Recovery (DR) plan is meticulously crafted, focusing on vital processes and strategies for quick recovery following a disruption. This proactive approach not only limits financial repercussions but also guarantees uninterrupted customer service and operational continuity. In recognition of our commitment to maintaining high standards in business continuity management, our company has achieved ISO 22301:2019 certification, affirming our adherence to international best practices in business continuity. The Company is also making sustainable changes in the context of adopting an ESG approach and accordingly monitors the risks associated with this adoption.

The Company has a multi-layered reinsurance programme which seeks to optimise the retention of risk at each policy as well as at the line of business level. The Company's retention of risks varies according to the lines of business and is decided after considering relevant factors such as capital and solvency position, available reinsurance capacity and adequacy of reinsurance terms. The



Avez Sayed

Chief Risk Officer



In a rapidly evolving business environment, effective risk management is essential to sustaining trust and long-term value creation. Our approach goes beyond compliance to proactively identify, assess, and manage emerging risks across operational, technological, environmental, social, and governance dimensions. By embedding a culture of resilience and preparedness, we strengthen our ability to protect stakeholder interests while supporting sustainable growth.

reinsurance program of the Company is designed as multi-layer treaties combining proportional reinsurance (where the Company and the reinsurer share the premiums and claims in an agreed proportion) and non-proportional reinsurance. The limits under the treaties are set based on the accumulation of risks by location and category, after considering the exposure based on Probable Maximum Loss, where applicable, and the expected frequency of claim events. The Company is exposed to catastrophe risk, which is mitigated by a separate non-proportional reinsurance treaty, which limits the Company's exposure to any single covered event. In addition to these treaties, the Company also purchases, where required, on a case-by-case basis, facultative reinsurance for specific policies, where either treaty limits are inadequate or the risk is not covered by the terms of the reinsurance treaties. The reinsurance programme of the Company is filed with the IRDAI and is also approved by the Board.

Risk objectives

The Company operates in a dynamic environment, influenced by rapidly changing external factors. The ERM framework is strategically designed to ensure the Company's agility in adapting to new regulations and competitive actions, effectively managing both known and emerging risks and opportunities to optimise value creation while safeguarding stakeholder interests and financial resilience.

ERM deals with risks and opportunities to create and preserve value. The Company's ERM also draws upon the ISO 31000:2018 standard, which is a world-recognised framework and guideline for risk management. ERM is an ongoing process, effected by people (Board of Directors, Management, Employees, Distributors, Customers, etc.) and technology, which sets strategy across the Company, designed to identify potential events (risks and opportunities) and manage the risks, thereby providing reasonable assurance on the robustness of the process and mitigation of threats, whilst the Company endeavours to achieve its business objectives.

The Company is committed towards managing risks in line with its stated risk appetite through a systematic framework which identifies, evaluates, mitigates and monitors risks that could potentially have a material impact/threat on the value of

the organisation in addition to achieving its stated business objectives and goals.

The risk management practices are aimed to address one or more of these risk management goals as given below:

- Defining the Company's risk profile / risk appetite.
- Integrating risk considerations into decision-making processes and fostering a strong risk management culture supported by robust governance.
- Identifying, measuring, monitoring, and controlling risk exposures through effective risk management processes and strategies.
- Developing and monitoring mitigation plans, especially for high-risk items identified via self-assessments, audits, and loss event analyses.
- Ensuring compliance with regulatory requirements and internal policies.
- Managing fraud through both proactive and reactive measures, including prevention, detection and response mechanisms.
- Minimising reputational risk through regular assessments and case-by-case management and proactive stakeholder communication.



Risk Governance

The Company's risk governance framework comprises a Risk Management Committee (RMC) at the Board level and an Executive Risk Committee (ERC) at the operational level, supported by a Governance and Compliance Committee (GCC). These bodies ensure the alignment of risk mitigation strategies with the Company's business strategy and oversee the implementation of the risk management framework. The RMC, led by key executives and directors, is responsible for formulating and overseeing the Asset Liability Management strategy and other risk-related policies.

The risk strategy of the Company is to identify current and potential threats, both internal and external to the Company over a short and long-term horizon internally and externally. The RMC oversees the functioning of the overall risk management framework of the Company, including risk tolerance limits and the implementation of the risk management strategy. The RMC reviews the risk profile of the Company across all categories of risk, including insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, fraud risk, business continuity risk, etc. The RMC has also been vested with the responsibility to formulate, implement, monitor and periodically revise the Asset Liability Management strategy of the Company.

The supervisory-level ERC, convened by the Chief Risk Officer, comprises various Heads of Departments, who have been identified as the owners of key risks within the Company in line with the three lines model. They are responsible for implementation of risk management activities, including risk mitigation plans, within their respective vertical/department. This executive - level committee ensures centralised risk monitoring and management. The quorum for the meeting is one-third of the total number of members of the committee. The ERC holds meetings on regular, basis generally every quarter and also whenever required and may invite any person to the meeting.

The risk management function works in tandem with the defined Three Lines Model, which enables the organisation to appropriately address and manage risks at various levels. Covering major categories of assessable risks, independent of the assessment methodology and quantifiability, the risk management framework encompasses practices relating to the identification, assessment, monitoring and mitigation of these risks. The overall risks are divided into risk groups and several risk categories, which are further subdivided into sub-risk categories. While the risk categories remain clearly distinct from each other, their interdependencies are taken into account at the time of assessment.



Key risks and their mitigation

1

Market risk and Asset Liability Management (ALM) risk arises from unexpected losses due to changes in market prices or parameters influencing market prices, or from changes to the net worth of assets and liabilities in related undertakings driven by market parameters. The risks are mitigated by maintaining a desired mix between debt and equity, subject to investment regulations by IRDAI, active asset management based on the ALM output along with asset and liability duration matching, which limits the impact of interest rate changes and market volatility.

2

Credit risk or the risk of default of counterparties is sought to be mitigated by investing in securities with minimum acceptable credit rating and reviewing changes in credit ratings. The Company also seeks to deal with financially sound reinsurers with appropriate credit ratings.

3

Liquidity risk is monitored on a regular basis to ensure sufficient liquidity is maintained to meet short-term obligations by timing the cash inflows and outflows through cash flow matching and by maintaining a minimum mix of liquid assets.

4

Operational risk is mitigated by a system of internal audit, the IFC (Internal Financial Control) framework, risk control assessments and fraud prevention which flags off areas where risks are identified.

5

Insurance/ business risk is sought to be mitigated by executing business operating plan and having a risk and reward plan for new business, renewals, expenses, claims ratio and monitor actuals.

6

For System Risks, the Company continues to make investments in IT systems to improve operational efficiency, customer service and the decision-making process and to reduce the risk of system failures.

7

For Information and Cyber Security risks, the Company enforces robust information security measures to mitigate cyber threats. The Company utilises advanced firewalls and implements strict access controls to protect key assets. Regular risk assessments, including vulnerability scans and penetration testing, ensure the proactive identification and remediation of potential security breaches. The Company's Data Leakage Prevention (DLP) system prevents unauthorised data transfers, enhancing security posture. Compliance with IRDAI guidelines is affirmed through annual audits, demonstrating the effectiveness and robustness of the security practices without significant concerns.

8

Data Protection and Data Privacy risks are mitigated through the implementation of strict access controls, encryption of sensitive information and regular security training for employees. Additionally, the Company uses advanced monitoring tools to detect potential privacy breaches, and a Data Breach Response Plan is in place, enabling a swift and

effective response to any incidents, thus safeguarding data assets and maintaining stakeholder trust

9

The Company has a Disaster Recovery (DR) site in a different seismic zone along with Disaster Recovery Plan (DRP) and Business Continuity Policy with a detailed Business Continuity Plan to mitigate Business Continuity risk.

10

The Company is building a more robust Business Continuity Management system by enhancing in-house capabilities and creating more awareness of it through training and periodic drills. In recognition of our commitment to maintaining high standards in business continuity management, our Company has achieved ISO 22301:2019 certification, affirming our adherence to international best practices in business continuity.

11

The evolving landscape of Environment, Social & Governance (ESG) related risks has garnered increased awareness among various stakeholders. In response, the Company has voluntarily adopted the Securities and Exchange Board of India (SEBI) Business Responsibility and Sustainable Reporting (BRSR) framework from FY2023 onwards. As part of enhanced disclosure practices, the Company has incorporated BRSR Core reporting from FY2024 onwards. Furthermore, starting from FY2024, the Company is aligning its ESG and BRSR reporting with the Global Reporting Initiative (GRI) standards. In its ongoing ESG and sustainability journey, the Company remains committed to various projects identified through the ESG Materiality and Risk Assessment conducted in the previous year. The assessment

of Greenhouse Gas (GHG) emissions has been completed and independent limited assurance has been obtained for FY2025. The Company has adopted an Environment, Health and Safety policy, which has been duly complied with during FY2025. Additionally, the Company aims to certify all its owned office premises to ISO 14001 (Environment Management Systems) and ISO 45001 (Occupational Health & Safety) standards by FY2026. Various cross-functional teams and employee resource groups are actively engaged in initiatives determined by the in-house Diversity & Inclusion (D&I) council. The Company continues to focus on reducing its environmental impact through interventions such as renewable energy generation and transitioning services to a paperless mode. An overarching ESG governance structure, incorporating cross-functional representation, is in place to manage the Company's ESG commitments. Moreover, a Climate Risk Management Committee has been established to oversee climate-related updates and agendas. The Company is also making sustainable changes in the context to adopting an ESG approach and accordingly monitors risks associated with this adoption

12

Risk related to Climate Change have been evolving and the impact can be seen in terms of floods, droughts, etc. and these risks have been effectively mitigated through reinsurance arrangements and NATCAT tools along with ongoing monitoring of climate-related exposures.

13

All regulatory and other related risks are assessed and monitored continuously at the organisational level and the Company ensures compliance with respective guidelines.

INFORMATION SECURITY, CYBER SECURITY AND FRAUD CONTROLS

INFORMATION SECURITY

The Information Security (IS) Architecture of the Company is designed to establish, implement, monitor and constantly improve its information and cyber security posture.

- The focus of the IS framework is on CIA (Confidentiality, Integrity and Availability), privacy of customer information and data security.
- The Company is compliant with ISO 27001:2022 Information security management system and ISO 22301:2019 Business Continuity Management.
- Data Loss Prevention (DLP) solutions have been implemented, such as:
 - Endpoint DLP
 - Email DLP
 - VPN access on corporate laptops
 - Mobile Device Management for corporate mobile apps, etc.
- All data protection controls are enhanced periodically and evaluated at least once a year.

INFORMATION SECURITY POLICIES

The Company has defined and implemented policies, frameworks and practices on information and cyber security and risks related to data privacy. These policies cover and communicate the Company's:

- Commitment to collect and process user data that is limited to the stated purpose.
- Commitment to obtain user data through permissible, compliant and transparent means, with the explicit consent of the data subject where required.
- Clear terms involving the collection, use, sharing and retention of user

data including data transferred to third parties.

- Commitment to notify data subjects in a timely manner in case of policy changes or a data breach.
- The Company clearly discloses the mechanisms for data subjects to raise concerns about data privacy through dedicated cyber cell units/email IDs on its websites.

CYBER SECURITY

Cyber security policies and practices have been institutionalised with the aim of protecting the information infrastructure on internet, preventing and responding to cyber threats, reducing vulnerability and minimising damage from cyber incidents. A combination of dedicated teams, processes

and technology enables the attainment of these objectives. Some of the operational measures to monitor and respond to data breaches and cyber attacks are:

- **Security Operations Centre:** managed by reputed cyber security service providers,
- **Threat hunting:** managed by reputable cyber security service provides and by in-house team.
- **Surface Web and Dark Web monitoring:** carried out through service providers, and
- **Customer related fraud events:** detected, managed and mitigated through the risk control unit along with the cyber risk team



PRIVACY OF PERSONAL INFORMATION

Led by a strong commitment to protecting the privacy of personal data, the Company has put in place well-structured privacy practices. The Company's privacy practices apply to its entire operations, including suppliers.

ENSURING PERSONAL INFORMATION PRIVACY

- Customers' Personally Identifiable Information (PII) is masked in the core systems and customer-facing systems through data encryption.
- Access to customer PII is restricted and access is granted on a need-to-know basis with due approval.
- Data uploaded on the dialler is stored in an encrypted format and no access to customer's PII is granted to the calling agent.
- Privacy terms are displayed on the Company's website. They cover details regarding consent, collection, use, sharing, processing and retention of customer data. Any changes to the privacy terms are updated on the Company's website. The Company

has zero tolerance for breach of data confidentiality and privacy. The Company has defined actions, ranging from suspension, to termination, penalty, legal action, etc, for identified instances of data breaches

AUDITS AND ASSESSMENTS

The Company undertakes regular audits and assessments of security threats through a comprehensive strategy comprising:

- Regular internal security audits, vulnerability assessments and penetration testing of systems, products and practices affecting user data,
- Periodic application security assessment, such as pre-production, six monthly application security assessment and yearly structured exercise at various stages of business enhancements, APIs, Bots etc,
- At least annual audit assessments, by external experts, of systems, products and practices affecting user data,

IT GOVERNANCE STRUCTURE

The Information and Cyber Security Committee reviews projects and operations. The committees meets at least on a half yearly basis. Dedicated teams manage the cyber security programme and operations for digital initiatives.

IT SECURITY: AWARENESS AND TRAINING

The Company uses multiple channels, such as classrooms, mails, posters, chronicles, brochures, etc., to create cyber security awareness across stakeholder communities, including employees, value-channel partners, business partners, etc.

- Training is conducted for employees and vendors who use customer-facing application and assets.
- To educate customers and users on privacy, security awareness and confidentiality aspects, we run campaigns on fraud alerts, not asking for or sharing personal details on calls, etc.
- Training is provided to law enforcement agencies, such as the police, on insurance frauds, creating awareness among them and an environment of deterrence among fraudsters.

FRAUD CONTROLS

The Company has one of the largest anti-fraud teams in the industry (Investigation and Loss Mitigation (ILM)) with over 175 dedicated personnel fighting the menace of fraud 24/7. The fraud management process entails the following:

Prediction & Prevention:

Based on the risk assessment performed for each function, process or department, the Anti-fraud Coordinators recommend appropriate fraud risk controls and procedures and implement mitigation measures in consultation with the respective Heads of Departments to effectively prevent and detect fraud. Emphasis is placed on prevention and deterrence measures. These control activities include, but are not limited to:

- Safeguarding of assets
- Segregation of duties
- "Four-eye" Principle (i.e. review procedures)
- Approval and authorization
- Verification and reconciliation

Financial controls for areas with a potentially higher risk (e.g. estimates, revenue recognition, non-standard journal entries and manual journal entries), as well as controls over the financial reporting process, and the possibility of management override, are included.

Detection:

- Department-wise anti-fraud procedures are embedded in processes such as:
 - Segregation of duties
 - System access controls – access rights restricted according to job responsibilities
 - Quality checks
 - Scrutiny of application and proposal forms
 - Delegation of authority matrix
- Customer Complaint Management System

- Offsite Monitoring and Surveillance
- Industry Collaboration

Collaboration:

The ILM Team is part of a strong group of anti-fraud professionals from other market participants across the general insurance industry. The purpose of such a group is to share negative experiences of their respective company with peers so as to blacklist the fraudsters in the general insurance industry, thus preventing the fraudulent elements from spreading. The information may be shared, including name of customers, agents, employees, vendors, websites, e-commerce groups, their contract details, etc.

Training and Awareness:

a. Training

- Training and awareness on internal controls, fraud detection and prevention is conducted by the ILM Team in coordination with the HR department through various training programmes and communications.
- Advisories on emerging fraud risks are published by the ILM Team through various communications based on their learning
- Classroom sessions on Do's and Don'ts to mitigate the risk of fraud for the sales team are conducted by the ILM Team
- Training on compliance and regulatory framework (including Anti-Money Laundering) is done by the Compliance function for employees and by the Agency Training Team for agents to cover employees and agents.

b. Awareness

The Company informs potential and existing clients about the anti-fraud policy of the Company. Necessary caution is appropriately included in the contracts, duly highlighting the consequences of submitting a false statement and/or incomplete statement.



Aashish Sethi

CDO – Bancassurance and Govt Business



Trust is built over decades but can be compromised in moments, making information security and cyber resilience critical to our long-term success. As Bajaj Group celebrates 100 years of trust and Bajaj General Insurance marks 25 years of service, we remain steadfast in safeguarding customer information, strengthening cybersecurity capabilities, and enhancing fraud prevention frameworks. Through continuous monitoring, technology-led controls, and a culture of vigilance, we are committed to protecting stakeholder interests and reinforcing confidence in an increasingly digital world.



STAKEHOLDER ENGAGEMENT

SHAREHOLDERS/ POLICYHOLDERS AND INVESTORS

Leading with integrity and invoking the trust of stakeholders, we maintain one of the highest standards of business information disclosures. We do communicate with our policyholders and relevant stakeholders in various ways, including quarterly presentations, press releases, participation in investor conferences, etc.

The public disclosures published quarterly on our website are among the most detailed across industries in India and probably greater than those seen across insurers globally.

Despite being unlisted, our financial performance is explained through a detailed investor deck and an investor call organised quarterly by our parent company Bajaj Finserv Limited.

INTERMEDIARIES

Intermediaries in the insurance sector, such as those involved in bancassurance, play a pivotal role in expanding the reach of insurance services across diverse geographical landscapes. Bancassurance partnerships between banks and insurers leverage the extensive branch networks of banks to penetrate even the remotest corners of the country, ensuring that insurance products are accessible to a wider population. Additionally, employing professionals like care advisors who conduct door-to-door awareness campaigns enhances direct engagement with potential customers, particularly in rural and underserved areas where access to insurance information may be limited. Motor dealer tie-ups in rural regions further strengthen the distribution network by integrating insurance offerings within vehicle purchase transactions, thereby increasing awareness and adoption among rural communities. Furthermore, the establishment of Common Service Centres (CSCs) in tier 2 and 3 cities as well

as rural areas provides digital platforms for accessing insurance services, contributing significantly to improving insurance penetration and financial inclusion nationwide. These intermediaries not only facilitate the distribution of insurance products but also serve as key educators and advocates, enhancing understanding and uptake of insurance solutions among diverse customer segments.

VALUE-CHAIN PARTNERS

We strive to influence our partners in the value chain to participate in responsible and sustainable business conduct commensurate with their means and resources. We believe that mutual and inclusive growth of our value-chain partners is necessary to foster trust and manage potential risks through interactions with value-chain partners. We have various partners such as vendors, business associates, etc., with whom we have an ongoing engagement in the form of in-person/online meetings, emails, performance discussions, training, company policy/process communication, etc. Additionally, we conduct periodical meets/conferences for some of our value-chain partners (especially agents and other intermediaries), depending

upon business needs, stakeholder feedback, and regulatory requirements, relating to code of conduct, anti-money laundering, fraud prevention, health and safety, prevention of sexual harassment, whistle-blower mechanism, other functional training, etc. During the year, we also provided specialised training to our agents. These training sessions covered various topics such as code of conduct, ethics, professional conduct, anti-money laundering, functional and skill upgradation training that were knowledge-based.

Customers

Refer **"Customer centricity"** section on page [54].

Employees

Refer **"Human capital management"** section on page [49].

Society

Refer **"Empowering society"** section on page [43].



REACHING FINANCIAL SERVICES TO MILLIONS OF INDIANS

ENHANCE PENETRATION IN RURAL INDIA

Through our vast network of branches and partners, we are constantly taking concrete steps to spread awareness of insurance at the grass-roots level and bring more and more citizens under the ambit of insurance. We aim to further strengthen the country's economic fabric through our best-in-class products and services while creating immense job opportunities along the way. We have also embarked on a journey of expanding our branch network.



Ashish Agarwal
Head Agri. Business & CSC



Financial inclusion is a powerful enabler of economic security and social progress. Inspired by the Bajaj Group's century-long commitment to nation building, we continue to expand access to insurance and financial protection across diverse customer segments and geographies. By leveraging technology, innovation, and strong distribution networks, we are helping millions of Indians build resilience and secure their futures with confidence.

PRODUCT LEVEL SUPPORT

The Company actively contributes to the society it serves through a diverse portfolio of products and an extensive operational footprint. With a focus on sustainable and inclusive growth, each line of business and distribution channel plays a pivotal role in delivering value beyond financial returns. This section outlines how various business verticals and outreach mechanisms contribute meaningfully to the broader economy by enhancing financial inclusion, supporting rural livelihoods, and enabling access to essential risk protection across underserved communities.



AGRICULTURE- CROP AND CATTLE

Crop insurance

Crop insurance in India plays a vital role in safeguarding the livelihoods of millions of farmers by offering financial protection against crop failure or damage caused by natural calamities, pests, diseases, and other unforeseen risks. These government-backed schemes are designed to stabilise farm incomes and promote sustainable agricultural practices.

The two flagship initiatives under this framework are:



Pradhan Mantri Fasal Bima Yojana (PMFBY)

A comprehensive scheme that provides coverage for crop loss due to a wide range of natural and climatic events, ensuring timely compensation and risk mitigation for farmers.



Restructured Weather-Based Crop Insurance Scheme (RWBCIS)

This scheme offers protection against adverse weather conditions such as drought, excess rainfall, and temperature fluctuations, using weather parameters as a trigger for claim settlement.

Through active participation in these schemes, the Company contributes to strengthening rural economies, enhancing climate resilience, and supporting the long-term sustainability of India's agricultural sector.

Farmer Outreach and Awareness Initiatives

To ensure widespread awareness and participation, the Company invests 0.5% of the total crop insurance premium each cropping season in Information, Education, and Communication (IEC) activities. These campaigns are designed to reach farmers across diverse geographies through a mix of traditional and digital channels:

Above the Line (ATL): Farmer meetings (Kisaan Pathshalas), van campaigns, street plays, banners, posters, leaflets, and wall paintings.

Below the Line (BTL): Radio spots, bus stop advertisements, TV and newspaper ads, school events, and workshops at banks and Common Service Centres (CSCs).

Digital Engagement: Through platforms like Farmitra, a vernacular mobile app tailored for farmers, and social media outreach (Twitter, Facebook, Instagram, LinkedIn), the Company ensures continuous digital engagement and education.

Farmitra - Dedicated app for Farmers

Farmitra is a globally recognised, award-winning Android mobile application developed by Bajaj General Insurance Company (BGIL) to empower farmers through technology. Designed as a holistic digital platform, Farmitra offers a comprehensive suite of services that enhance the agricultural value chain and improve the overall life cycle value for farmers.

Key features of Farmitra include:



Crop Insurance Services

Complete information on crop insurance schemes, including policy details, claim status, and self-servicing options for insured farmers.



Agricultural Intelligence

Access to best farming practices, crop advisories, mandi (market) prices, and curated news and articles.



Vernacular Accessibility

The app is available in multiple regional languages, ensuring ease of use and inclusivity for farmers across diverse geographies.



Free and Widely Adopted

Offered at no cost, Farmitra is currently used by over one million+ farmers, reflecting its strong adoption and impact.



Single Point of Contact

The app serves as a centralised platform for all insurance-related services, enabling faster, more convenient interactions for enrolled farmers. Through Farmitra, the Company is not only enhancing service delivery but also fostering digital inclusion, climate resilience, and financial literacy among India's farming communities.

Under the Pradhan Mantri Fasal Bima Yojana (PMFBY),

Crop insurance coverage is available on an opt-in basis for all loanee farmers – those who have availed agricultural loans from financial institutions. This strategic linkage between credit and insurance plays a pivotal role in enhancing financial inclusion and agricultural resilience.

Key Benefits for Loanee Farmers:



Improved Access to Credit

Insurance coverage under PMFBY acts as a form of collateral, encouraging banks and financial institutions to extend credit more confidently. This makes agricultural loans more accessible and affordable for farmers.



Investment in Modern Practices

With the financial security provided by insurance, farmers are more likely to invest in high-quality inputs, advanced technologies, and sustainable farming practices—leading to improved productivity and profitability.



Debt Prevention

By protecting farmers from the financial shocks of crop failure, PMFBY helps prevent them from falling into cycles of debt and poverty, which can have long-term socio-economic consequences.



Encouragement of Innovation

The assurance of risk coverage enables farmers to diversify cropping patterns and adopt innovative techniques, contributing to a more dynamic and resilient agricultural sector.



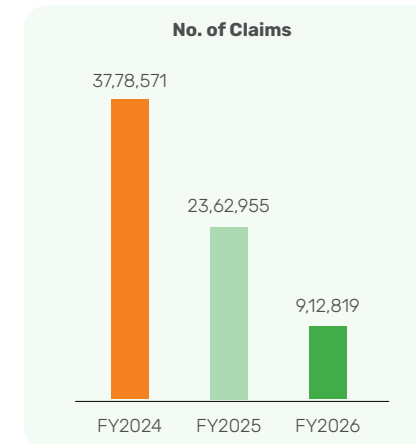
Rural Economic Growth

By stabilising farm incomes and supporting agricultural productivity, PMFBY contributes to the broader development of rural economies and strengthens the foundation of India's agrarian landscape.

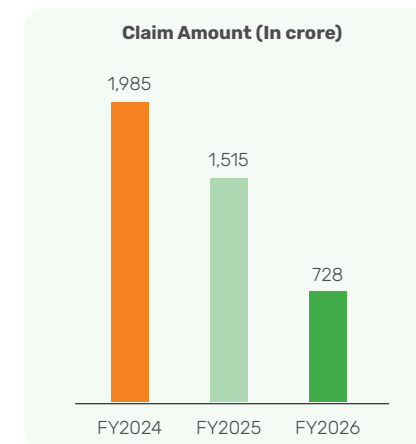
Coverage

In last three years, we have catered to over 4.29 Crore farmer applications across multiple states in India, with an approach to consistently increase our coverage year on year. The total 70.54 Lac claims paid during this period approx. Rs.4,227 Crore.

YOY Benefitted Farmers



Value of Claims Paid to Farmers



- The Loss Ratio for U/w 2023 and 2024 was 95% and 50%, respectively, and for the current U/w year, 2025, the Rabi season is still ongoing.

Our crop insurance products are specifically designed to meet the unique needs of India's rural markets. From product development to distribution, the entire value chain is deeply rooted in rural engagement, ensuring that the sourcing, marketing, and servicing of these products are aligned with the realities of rural India.

To support this extensive rural outreach, the Company engages over 18,000 individuals across the country as third-party employees in various operational roles. These include:



Surveyors



Village-Level Entrepreneurs (VLEs)



Promoters



Support Staff (e.g., Office Assistants)

This model not only strengthens our last-mile service delivery but also contributes significantly to rural employment generation, youth empowerment, and local economic development. By creating meaningful livelihood opportunities in underserved regions, we reinforce our commitment to inclusive growth and social equity.

10

Surveyor companies empaneled, employing approximately

945

surveyors

18,680

Number of VLEs source crop business

B Cattle insurance

Cattle insurance plays a critical role in protecting the livelihoods of farmers and dairy entrepreneurs by offering financial coverage against the loss of livestock due to death, disease, theft, or accidents. For many rural households, livestock is not only a source of income but also a vital asset—making risk mitigation essential.

We offer a comprehensive range of cattle insurance products tailored for both large and small animals. Our offerings primarily include:



Death Coverage



Disability Coverage

These products are often bundled with livestock loans provided by financial institutions, ensuring that farmers are protected against the financial burden of repaying loans in the unfortunate event of livestock loss.



Cattle Insurance as a Risk Mitigation Tool

In organised dairy operations, where large numbers of animals are managed in close proximity, the risk of disease outbreaks is significantly higher. Diseases such as Foot and Mouth Disease (FMD), Lumpy Skin Disease, Anthrax, Black Quarter are highly contagious and can lead to severe economic losses due to reduced milk yield, increased mortality, and disruption of operations.

Cattle insurance provides a critical safety net in such scenarios, enabling dairy farmers to recover from losses and maintain business continuity. It also encourages the adoption of preventive veterinary care and biosecurity measures, contributing to the overall health and sustainability of the livestock sector.

By providing cattle insurance, the Company reinforces its commitment to rural economic resilience, animal welfare, and sustainable agriculture.

Coverage

In FY2026, we have covered 5,51,809 animals under cattle and livestock insurance for 1,33,571 farmers insuring a risk of over ₹1,903 crore

Cattle Insurance: Sustaining Livelihoods in Rural India

India remains deeply rooted in its agrarian identity not only through its economic contribution but also through its socio-cultural fabric. Livestock plays a pivotal role in this ecosystem, contributing nearly 30% to the agricultural GDP. For smallholder farmers, livestock accounts for approximately 20% of household income, making it a critical asset for rural sustenance.

However, unforeseen events such as disease outbreaks, accidents, or sudden illness can lead to the untimely loss of cattle, especially milch animals, causing significant financial distress. Diseases like Lumpy Skin Disease, Anthrax, and Black Quarter are particularly devastating, often resulting in both income loss and long-term economic instability.

Cattle insurance serves as a vital risk mitigation tool in this context. It:

- Provides financial compensation for the loss of livestock due to death or disability.
- Protects farmers from income disruption, helping them maintain household stability.
- Supports loan repayment, especially when livestock is purchased through credit, thereby preventing farmers from falling into a debt trap.
- Encourages resilience and reinvestment, enabling farmers to recover and continue their livelihood activities with confidence.

C Climate Safe Insurance

Launched Climate Safe, the industry's first retail parametric insurance product designed to address the growing challenges of climate risk. This innovative solution empowers households, small businesses, gig workers, and everyday retail customers by offering accessible and transparent protection against weather-related disruptions. Unlike traditional insurance, Climate Safe uses predefined parameters and objective data triggers such as rainfall levels, temperature extremes, or storm intensity to automatically activate coverage. This ensures faster payouts, reduced complexity, and greater trust, enabling individuals and communities to recover quickly from climate events without the burden of lengthy claims processes. By combining simplicity, affordability, and reliability, Climate Safe represents a breakthrough in democratising climate resilience for those most vulnerable to environmental uncertainty.

Issued 0.37 Lakh policies directly to the retail customers in the first year and a total of 0.90 Lakh policies including our corporate partners.



HEALTH PROTECTION

With its ambition of becoming a \$5 trillion economy, India is undoubtedly one of the fastest-growing economies in the world. At the same time, India also has its share of challenges, those critical for its human capital being the major ones. Medical care, especially in the private sector, is expensive and can derail one's or the family's finances. It becomes even tougher when the bread winner of the family itself is facing critical medical conditions. Health insurance at a minimal annual premium helps millions of Indian tackle this challenge.

We are providing a range of health insurance products to the customers which cover expenses incurred towards doctor consultation fees, costs towards medical tests, ambulance charges, hospitalisation costs, surgeries, and even post-hospitalization recovery costs to a certain extent.

Over

10 CRORE
Lives protected in last three financial years

Claims worth over

15,163 CRORE
Paid in last three years

Claims worth over

6,367 CRORE
Paid in in FY2026

Government Schemes

We aim to collaborate with government programmes to increase health insurance coverage among the population. By participating in government schemes, we extend our reach to underserved communities and enhance awareness and access to health insurance. In FY2026, the Company paid health insurance claims worth ₹ 2,463 Crore under various government health schemes. In the last three years, we covered more than approx. 7.14 Crore lives through government schemes.

The Missing Middle

While we address a large chunk of health coverage through the employer-employee and government schemes, there is a large unaddressed population i.e. the "missing middle" – individuals and families who are covered neither by government schemes nor employer-provided insurance coverage in the form of Group Mediciam. Our goal is to develop affordable health insurance products that cater to this segment, making health coverage more inclusive and accessible.

Combating Frauds in Health Insurance

Frauds in the health insurance sector are at their peak post the pandemic. This has enhanced the cost of health insurance significantly over the past few years. We have been driving various initiatives of “Cashless for all” and the “Health Exchange” to tackle fraud in health insurance. The Company’s ILM team has set up a dedicated vertical for handling frauds and attempted frauds in health insurance.

Cashless for All



Convenience

Directly walk into the network hospital without worry and avail the services at a reduced cost compared to the hospital’s standard tariff rate



Financial Security

Reduces the burden of immediate payment where medical expenses are very high. In addition, the discounted rate saves the SI for future use.



No Cash Handling

Cashless transaction eliminating handling of cash.



Simplified Process

The entire journey of cashless is simplified with the help of technology vis-a-vis Reimbursement.



Access to Quality Healthcare

All network hospitals are empanelled with due diligence and set protocols laid by the Company.



Enhanced Transparency

Transparency in all transactions as per the schedule of charges



Vigilance and control on leakages

Fabrication of documents is miniscule.

Participating in Industry level initiatives

We have created all possible fraud cases repositories which will be utilised by cross vertical. At the industry level we have also created a common group email ID in which all major insurance company representatives are part of the group. From time to time, we share fraud cases across the group to tackle fraud in the industry.

Senior citizen care

The Company’s Senior Care Respect Rider caters to the need of elderly care loaded with Fall Detection Technology by a Smartwatch having an inbuilt vital sensor for continuous health monitoring features like fall detection, SOS, GPS positioning, 24/7 heart rate and SPO2.



Emergency care includes 24/7 helpdesk (supported by medical/ paramedical staff) and the ambulance services.



Planned ambulance in case of medical need.



Nursing care and Physiotherapy at home



Tele-consultancy by General Physicians and specialists



Psychological assistance



Concierge service assistance which includes- Home care assistance, travel assistance, Cyber assistance etc.

Access to advanced treatments available internationally

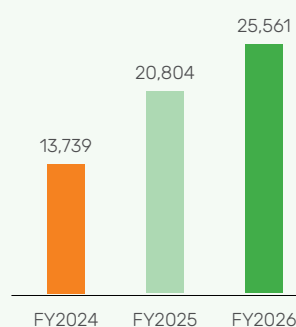
With individuals traveling frequently or working internationally, the need for an effective health insurance solution for local and global health care is imperative.

Understanding the need of this segment, the Company has created a product – Global Health Care.

Global Health Care is a comprehensive health insurance for planned or emergency medical treatment outside India as well as within India.

These initiatives reflect our commitment to expanding health insurance awareness and coverage, ensuring that more individuals and families benefit from financial protection and access to quality healthcare.

lives saved- critical illness



As an insurance provider, we understand the crucial role that health insurance plays in covering critical illnesses and saving lives. Here are the key points from our perspective:

Financial Security: We offer critical illness health insurance that provides substantial financial support, covering the high costs associated with treating severe conditions such as cancer, heart disease, and organ transplants. This support helps our policyholders avoid financial ruin during prolonged and costly treatments. It is in the form of a benefit claim, which is paid in a lump sum so that the suitable medical treatment can be accessed and planned in the event of contracting a critical illness. In FY2026, we paid 25,561 critical claims, as against 20,804 during the previous year.

Access to Advanced Treatments: Our health insurance ensures that policyholders have access to advanced and often expensive medical treatments and procedures necessary for treating critical illnesses. This includes specialised surgeries, cutting-edge medications, and extended hospital stays.

Early Diagnosis and Timely Treatment:

Our policies often cover regular screenings and check-ups, leading to the early diagnosis of critical illnesses. Early detection significantly improves treatment outcomes and increases survival rates.

Peace of Mind: Knowing they are covered for critical illnesses provides our policyholders with peace of mind. They can focus on recovery without the added stress of financial burdens, contributing to better overall health outcomes.

Support for Families: Our health insurance not only protects the individual but also provides financial and emotional support for their families. It ensures that loved ones are not burdened with medical debts and can focus on supporting the patient’s recovery.

Improving Survival Rates: By facilitating access to timely and appropriate medical care, our health insurance can improve survival rates for those diagnosed with critical illnesses. This underscores the life-saving potential of our health insurance coverage.

Launch of Women-Centric Insurance Product HERizon Care: This product addresses women’s holistic health and wellness.

Key Features

- First-of-its-kind coverage that includes covers for Infertility Treatment, Assisted Reproductive Technology & Maternity Expenses, Adoption Expenses, Egg Freezing, Pre-natal Health (in-utero treatment), Congenital Disability cover, and Prophylactic Surgeries.
- Extends coverage for Surrogate Mother & Oocyte Donor.
- Includes legal expenses for sexual assault, kidnapping and acid attacks.
- Policy extends coverage to live-in partners as well.

Preventive Health Care

The Company offers Health Prime Rider, an OPD solution to the policyholders in retail and group platforms both. This innovative rider includes a suite of benefits to provide holistic healthcare. Health Prime Rider provides new coverages such as Dental Wellness, Emotional Well-being, Diet and Nutrition Consultations, Physical Fitness coverage, Tele-consultation, Doctor Consultation, Investigations (pathology and radiology), and Annual Preventive Health Check-up cover. These benefits can be availed through Digital Mode in a cashless format. Over the last three years, the Company has sold ~ 46 Lakh Health Prime Riders, covering ~ 1.31 Crore lives.

SECURING MSMEs (MICRO, SMALL AND MEDIUM ENTERPRISES)

The Micro, Small & Medium Enterprises (MSMEs) continue to be a cornerstone of India’s economic development, driving entrepreneurial innovation and inclusive growth. These enterprises span across diverse sectors, producing a wide array of goods and services that cater to both domestic and international markets. With over 6 crore registered MSMEs employing more than 25 crore people, the sector contributes approximately 37% to India’s GDP and accounts for 45.73% of total exports.

As we especially focus on insurance coverage for MSMEs through our different product portfolios, we have paid claims worth ₹540 Crore to 4,950 MSMEs in FY2026. This has helped MSMEs sustain themselves, absorb the impact of losses and move forward in line with the economy.

On the vendor side, we are sourcing necessary supplies and services from over 1,500 vendors, with a total transaction value of more than ₹159 Crore, which is about 21% of our total procurement during FY2026. All payouts to these MSMEs are made within the regulatory timeline of 45 days.

MOTOR INSURANCE

The automobile has long been a symbol of progress, offering speed, convenience, and identity. In India, the sector is a vital pillar of the economy, reflecting both industrial strength and consumer aspirations.

India is currently the fifth largest automobile producer in the world, with the industry contributing approximately 7.1% to the national GDP and 49% to the manufacturing GDP. The sector supports over 37 million jobs, directly and indirectly, and is rapidly transitioning toward electric mobility.



FY 2026 Performance Overview

FY2026 presented a demanding operating environment, characterised by higher claim volumes (approximately a 14% increase compared to the previous financial year), evolving customer expectations, heightened regulatory scrutiny and regional disruptions arising from natural catastrophes (NATCAT) and surge events.

Despite these challenges, the organisation demonstrated resilience through disciplined operating controls, strengthened digital capabilities, and robust cross-functional collaboration. These efforts enabled the organisation to maintain operational stability while accelerating automation, enhancing transparency, and improving explainability at scale.

FY 2026 Performance Overview

726,831

Claims Registered

725,453

Claims Settled

98.8%

Claim Settlement Ratio

These figures reflect not only operational efficiency but also the organisation's continued commitment to supporting customers during critical moments, driven by consistent and principled execution across teams.

Key Drivers of Performance

Customer Experience: Strengthening Trust Beyond Transactions

Customer experience remains a core indicator of operational maturity. During the year, the organisation transitioned from TNPS to a unified Customer Satisfaction (CSAT) framework (1-5 scale), aligned with enterprise-wide metrics.

Key outcomes include:

- CSAT score of **4.3**
- 27.78% reduction** in service-related grievances compared to the previous year
- Analysis of customer feedback identified key drivers of dissatisfaction, including repudiation decisions, non-concurrent damage assessments, and delays due to pending mandatory documentation. In response, targeted interventions were implemented:
- Proactive customer communication frameworks
- WhatsApp-enabled document and photo upload capabilities
- Interim status updates for improved visibility
- Enhanced explainability in decision-making
- These measures reduced ambiguity, improved engagement, and minimised avoidable customer dissatisfaction.

NATCAT and Surge Event Response: Ensuring Responsiveness at Critical Moments

The organization's response to NATCAT and surge events focused on timely assistance, operational continuity, and customer reassurance.

Key highlights:

- 2,594 NATCAT claims processed**, amounting to **₹360 million**
- Deployment of outbound voice bots for rapid customer outreach and data capture
- Dissemination of **70,000+ advisory messages** via Flash SMS and mobile applications
- Implementation of advanced **EV flood damage assessment protocols**
- These initiatives enabled scaled response, ensured safety and governance, and reinforced customer confidence during high-impact events.

Digital Transformation: Scaling from Pilot to Enterprise Adoption

FY2026 marked a transition from experimentation to enterprise-scale digital deployment with measurable outcomes.

AI and Automation Initiatives:

- Computer Vision-based settlements: **315,483 claims**, covering **70.38%** of eligible cases
- Mean operational accuracy: **~76%**
- Pilot accuracy: up to **~85%** in select segments
- Live Video Settlements (LVS): **37,328 claims (5.47%)**
- Claim Fact Sheets issued: **570,843**
- Automated letters: **20,597**
- Computer Vision reduced minor claim turnaround time from **1-2 days to approximately 4 hours**, enabling near real-time settlement for low-severity claims, improving consistency, and reducing rework.

Intelligent Document Processing (IDP):

- Coverage: **~60% of claims**, with full rollout planned from **1 April 2026**
- Invoice processing turnaround reduced by **~67%** (30 minutes to ~10 minutes)
- Extraction accuracy: **90-95%**
- GST accuracy improved to **~98%**

These advancements have enhanced audit readiness, reduced manual intervention, and strengthened transparency, supporting higher straight-through processing (STP) and touchless operations.

Cost Discipline and Sustainability

A strong focus on cost optimisation was maintained alongside sustainability commitments:

- Green Repair savings: **~₹50+ crore.**
- PPN network expansion: **492 new suppliers onboarded.**
- Ecco Repair: **3,873 claims** processed.
- Estimated CO₂ reduction: **~623,000 kg** through ESG initiatives.

These measures contributed to cost efficiency while reinforcing governance and environmental responsibility.

Capability Building and Workforce Development

Continued investment in human capital remained central to operational excellence:

- Advanced training programmes for Motor Claims teams and Service Engineers covering emerging technologies, regulatory requirements, AI tools, and leadership readiness
- PAN-India stakeholder training across agency, sales, and partner channels, with a focus on adoption of OTS, PPN, Ecco Assure, and digital workflows
- Regional and zonal workshops focused on loss minimisation, operational efficiency, and process standardisation

These initiatives strengthened execution consistency and enhanced organisational readiness for increased scale and complexity.

Customer Engagement and Preventive Outreach

The organisation expanded its role from claims processing to proactive risk management and customer engagement:

- Seasonal advisory campaigns addressing floods, fog, road safety, and high-risk conditions
- WhatsApp-first customer journeys enabling seamless registration, tracking, and document submission
- IMD-linked outreach campaigns to enhance awareness and preparedness

This approach positions the claims function as a continuous customer support mechanism, extending beyond post-loss interactions.

ELECTRIC VEHICLE (EV) INSURANCE

In line with the requirement of the EV industry, we are offering insurance policies for private electric vehicles (both two- and four-wheelers) and commercial vehicles, wherein our market share in EV insurance is at about 10%, against the overall motor insurance market share of 6%. These policies come with various packages like depreciation shields and motor protectors. We have also launched a platform called- '#EVForAll' on our website. This unique platform provides a suite of electric vehicle services beyond just insurance.

#EVForAll has 11 specialised services such as a dedicated EV Helpline, SOS, On-site Charging, Pickup & Drop (Immediate Mobility). It also includes Accommodation Benefits, Roadside Repair, Minor Repair, Urgent Message Replay, Legal Assistance, Medical Assistance & Taxi Benefits.

To provide seamless services to all the customers, we have tied up with Allianz World-wide Partners to offer first-of-its-kind service of on-site charging via portable mobile chargers in Delhi, Mumbai, Hyderabad, Bangalore and Pune. Our offerings under the EV products involve:

- A dedicated **24*7 helpline** number for their EV customers.
- An emergency SOS call provision on the Caringly Yours mobile app, which alerts the emergency services by pressing the SOS button.
- Taxi benefits, including pick-up and drop-off, and towing to the nearest EV dealer or charging station in the event of a breakdown, accident, or if the vehicle runs out of energy.
- The consumer will have access to a driver who will assist them as needed.

The intention is not just to build products and buy journeys for EV customers but also to build a one-stop-shop solution for EV customers to address their worries about EVs and put their minds at ease while facilitating the nation's agenda to transform

the motor market to EVs completely in due course. Our EV ecosystem is summarised below and can also be accessed at: <https://www.bajajgeneralinsurance.com/motor-insurance/electric-vehicle-insurance.html>

Eco Assure Product

Bajaj General Eco Assure is a comprehensive motor insurance policy designed to provide financial protection against unforeseen events. This policy offers coverage for damages or losses to the vehicle due to accidents, natural disasters, theft, or other unforeseen circumstances. Additionally, Eco Assure also provides personal accident cover for the driver and passengers, ensuring their well-being and financial security in the event of an accident.

What sets Eco Assure apart is its unique eco-friendly features. The policy offers a discount on premium for vehicles with eco-friendly features, such as CNG or electric vehicles. Furthermore, the policy also provides coverage for bio-fuel kits and other eco-friendly accessories. With Eco Assure, you can enjoy peace of mind knowing that your vehicle is protected while also contributing to a more sustainable future. Chemical paint has been replaced by water-based paint as part of ESG initiative.

EV Insurance

As stated earlier in this report, EV is one of the important segments of interest for our business. With a continued focus on helping society grow more environmentally friendly in FY2026, we have sold more than 2.65 Lakh policies, which is the highest to date.

EV insured

Financial Year FY2025-26

265076

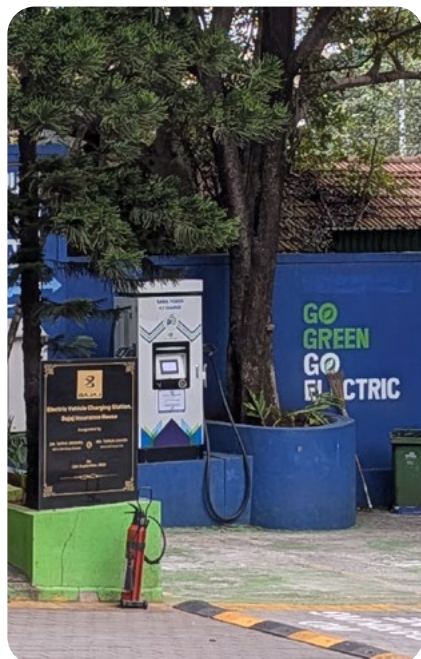
BGIL New EV NOP

2545621

EV sales (Vaahan)

10%

% penetration in market



SURETY BONDS

A surety bond is a three-party written agreement by which the surety (insurance company) guarantees the principal / creditor that the obligee (policyholder) will perform according to the bond, statute, contract or other obligation. The surety bond protects the principal by guaranteeing performance of the obligee to fulfil their obligation.

This new segment of the commercial insurance business plays a pivotal role in supporting the Government of India's initiative of an unprecedented overhaul of existing infrastructure and also developing new infrastructure in the form of a nationwide road network. Towards this, we launched the industry-first Surety Bond Insurance policy in December '2022. This product launch demonstrates our commitment to supporting the growth of the Indian economy. This new commercial product serves as a substitute for traditionally used bank guarantees in certain aspects and assists the contractors as well as the banking industry by providing additional capacity of guarantees.

FY 2026

246

Total Number of Policies

₹ 3848.44 CRORE

Total Sum Insured

₹ 80.38 CRORE

Net Premium

FY 2025

1433

Total Number of Policies

₹ 8754 CRORE

Total Sum Insured

₹ 106 CRORE

Net Premium



FY 2024

268

Total Number of Policies

₹ 1743.12 CRORE

Total Sum Insured

₹ 11 CRORE

Net Premium

SOLAR INSURANCE

Transitioning to the usage of renewable energy is critical in India to address rising pollution levels of all forms, reduce the GHG emissions and support sustainable development goals by the United Nations, and also to ensure national progress. The ample amount of sunlight present throughout the country, on an average for 8 months in the year, makes it a smart choice to go for solar appliances, especially power generation panels. While the Government is playing its part by incentivising the industry, we have taken active steps with promoting the fire and casualty insurance of solar equipment. This insulates the original equipment manufacturer (OEM) and solar power plant developers against significant losses and insolvency.

Our unique offerings

Bajaj General Insurance offers multiple insurance solutions that strongly align with ESG (Environmental, Social, and Governance) principles, particularly under the Environmental pillar, by addressing climate change, pollution control, sustainable resource usage, and clean mobility.

Environmental Protection Insurance

Environmental Protection Insurance supports ESG objectives by covering pollution liability, environmental damage, and cleanup costs arising from industrial and project activities. This product promotes responsible environmental management, encourages compliance with environmental regulations, and helps mitigate ecological damage, thereby contributing to environmental conservation and sustainable industrial practices.

Climate Risk Insurance

Climate Risk Insurance directly addresses the growing impact of climate change by providing financial protection against climate-related risks such as extreme weather events, floods, droughts, and other climate-induced uncertainties. The product enhances climate resilience for businesses and communities, supports adaptation strategies, and reduces economic vulnerability arising from climate volatility, making it a key contributor to sustainable development goals.

Eco Repair Cover

Eco Repair Cover promotes environmentally sustainable behaviour by encouraging repair over replacement using eco-friendly methods. This reduces carbon emissions, minimises waste generation, and lowers consumption of raw materials. The cover supports the circular economy by extending asset life cycles and promoting responsible consumption practices.

Electric Vehicle (EV) Insurance

Electric Vehicle (EV) Insurance facilitates the transition to clean and sustainable mobility by supporting the adoption of electric vehicles. By enabling low-emission transportation alternatives and reducing dependency on fossil fuels, this product directly contributes to carbon footprint reduction and supports national and global sustainability initiatives related to clean energy and green transportation.

Collectively, these products demonstrate Bajaj General Insurance's commitment to ESG principles by proactively mitigating environmental risks, promoting climate resilience, encouraging sustainable practices, and supporting the transition to a economy.



AWARDS



India's Greatest Brand 2024/25 by "Asia One"



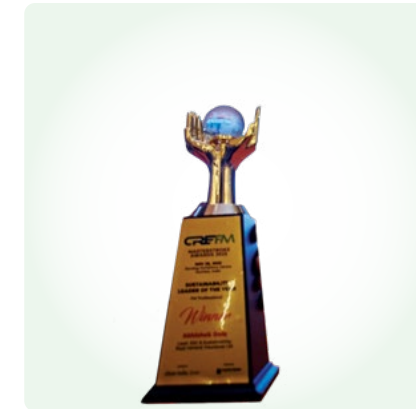
1st Rank in PMFBY Performance by the "Govt. of India- Ministry of Agriculture & Farmers Welfare" at 12th NRC from Department of Agriculture & Farmers Welfare



Best Fraud Risk Management Program Award at the "7th National Anti-Fraud Conclave & Awards"



Best-In-Class Customer Delight by "State of CX"



Sustainability Leadership Award at the "Sustainability Master Stroke Awards 2025"



GeoSmart India Excellence Award in Insurance Services by "Geospatial World"



Awarded for Innovation for HERizon Care at "Finnoviti 2025 Conclave & Award"



Finnoviti 2025 Awards for "ESG Initiatives" at "Finnoviti 2025 Conclave & Awards"



Best Solar Project Insurer at the "West Indian Solar Awards 2025"



Recognised as Best Insurer in Motor & Health by "Fortune India"



AI Visionary at "IDC CIO Summit"



1st Rank in PMFBY Performance by the "Govt. of India- Ministry of Agriculture & Farmers Welfare" at 13th NRC from Department of Agriculture & Farmers Welfare



Insurer Leader of 2025 for Digital Excellence at "Digital Insurance Awards APAC 2025"



Most Iconic Brand by "Brand Story"



General Insurer of the Year at "Dhanam BFSI Awards"

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR) FY2026

Business Responsibility & Sustainability Report FY2026



SECTION A:

GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	U66010PN2000PLC015329
2.	Name of the Listed Entity	Bajaj General Insurance Limited (Formerly known as Bajaj Allianz General Insurance Limited) (Not a Listed entity)
3.	Year of incorporation	2000
4.	Registered office address	Bajaj Insurance House, Airport Road, Yerawada Pune - 411006
5.	Corporate address	Bajaj Insurance House, Airport Road, Yerawada Pune - 411006
6.	E-mail	compliance.officer@bajajgeneral.com
7.	Telephone	020 6602 6666
8.	Website	www.bajajgeneralinsurance.com
9.	Financial year for which reporting is being done	2025-26
10.	Name of the Stock Exchange(s) where shares are listed	Not Applicable
11.	Paid-up Capital	Rs. 1,06,92,00,000 (as on 31st March 2026)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name of the person Mr. Onkar Kothari Head of Corporate Legal & Company Secretary Telephone Number 020 6602 6666 Email ID onkar.kothari@bajajgeneral.com
13.	Reporting boundary	Disclosures in this report are made on Standalone basis for Bajaj General Insurance Limited on voluntary basis
14.	Name of assessment or assurance provider	SGS India Private Limited
15.	Type of assessment or assurance obtained	BRSR Core: Reasonable assurance (SEBI's circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023) BRSR Comprehensive (excluding BRSR Core): Limited Assurance

II. Products/Services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Group
1	Non – Life Insurance	Non – Life Insurance (including Motor, Health, Fire, Marine, Crop, Travel and other commercial and miscellaneous lines)	100%

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

S. No.	Product/Service	NIC Code	% of total Contributed
1	Non- Life insurance	65120	100

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	Not applicable	225	225
International		0	0

*Bajaj General Insurance Limited does not undertake any manufacturing activity.

*Includes branches and corporate office.

19. Markets served by the entity

a. Number of locations

Location	Number
National (No. of States)	26 States & 5 Union Territories
International (No. of Countries)	0

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

Nil. The Company doesn't have export business operations.

c. Types of Customers

Types of policyholders largely include –

- Individuals i.e. Retail customers
- Institutional buyers, such as Banks, Financial institutions, Manufacturing set-ups & Other Corporate entities
- Medium, Small and Micro Enterprises (MSME)
- State and Central Governments, Government owned enterprises (PSUs, Banks, etc.)
- Not for profit entities like trusts, schools, educational institutions, etc.
- Farmers

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent	9,704	8,062	83%	1,642	17%
2.	Total employees	9,704	8,062	83%	1,642	17%

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently Abled Employees						
1.	Permanent	4	4	100%	0	0
2.	Total employees	4	4	100%	0	0

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	09	01	11%
Key Management Personnel *	03	0	0%

* Key Managerial Personnel are as defined under section 203(1) of the Companies Act, 2013

22. Turnover rate for permanent employees and workers

Employees	FY 2026			FY 2025			FY 2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18.52%	21.32%	18.98%	19.4%	21.0%	19.7%	23%	26%	24%
Permanent Workers	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

23. (a) 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	% 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 Finserv Limited (jointly with its nominees)	Holding Company	77.33%	Yes

VI. CSR Details

24. i.	Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/ No)	Yes
ii.	Turnover (In Rs)	2,33,25,81,00,462
iii.	Net worth (In Rs)	1,19,48,93,63,645

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY2026			FY2025		
		Number of complaints		Remarks	Number of complaints		Remarks
		Filed during the year	Pending resolution at close of the year		Filed during the year	Pending resolution at close of the year	
Communities	Yes	None	None	None	None	None	None
Investors (other than shareholders)	Yes	None	None	None	None	None	None
Shareholders	Yes	None	None	None	None	None	None
Employee and workers	Yes	0	0	NA	0	0	NA
Customers	Yes	5042	0	None	3,729	0	None
Value Chain Partners	Yes	None	None	None	None	None	None
Others	Yes	None	None	None	None	None	None

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

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

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:

The following risks and opportunities (given in order of materiality) have been determined through a robust Double Materiality Assessment (DMA) process carried out by an external subject matter expert during FY2026. The said activity is being carried out for BFS and its material subsidiaries through an external consultant once every 2-3 years towards sustainable development - to understand and manage the positive and negative impacts of the Company in a way that is transparent, trusted and objective. DMA helps us identify the impact of the Company and its material subsidiaries on economy, environment and people, including human rights.

DMA is a systematic approach to identifying and prioritizing sustainability material issues, risks or opportunities that are of primary concern to stakeholders and could impact an organization's ability to execute its business strategy. The process entails (a) Determining an exhaustive list of material topics based on global sustainability reporting standards, frameworks and peer benchmarking, (b) Internal and external stakeholder consultation based on identified material topics determining the management view of the environment/business, (c) Rating material topics based on materiality and likelihood, (d) Assessing the financial implications of the material topics and lastly (e) Determining the final double materiality matrix.

Sr. No.	Material identified issue	R/O	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications
1	Catastrophic Risk & Climate Change	Risk and Opportunity	Risks: Increasing frequency and severity of claims across motor, health, crop and commercial insurance due to extreme weather events, climate change and rising catastrophe exposure. Claims volatility may impact pricing adequacy, loss ratios and profitability. This may lead to heightened underwriting volatility, concentration risk, and pressure on combined ratios and solvency under stress scenarios. Opportunities: Growth in renewable energy, EVs and resilient infrastructure creates new insurable asset classes and business opportunities.	Integration of climate risk in underwriting and portfolio reviews; diversified portfolio; robust reinsurance programmes aligned with risk appetite; enhanced ESG disclosures.	Both positive and negative; cannot be reliably quantified
2	Sustainable Underwriting	Opportunity	Integration of ESG factors in underwriting improves long-term risk selection, pricing adequacy and portfolio resilience, especially given exposure to climate-sensitive sectors.	ESG integration into underwriting guidelines, risk frameworks and actuarial reviews; periodic monitoring.	Positive
3	Customer Experience / Customer Centricity	Risk and Opportunity	Risk: Poor customer experience may result in attrition and reputational impact. Opportunity: Digital engagement, seamless claims and personalised services improve retention and competitiveness.	Customer experience governance aligned with IRDAI protection of policyholder interest guidelines and internal conduct framework. Monitoring of customer feedback and grievances; digital servicing platforms; focus on transparency and fair practices.	Negative if unmanaged; positive via retention and renewals
4	Financial Inclusion	Opportunity	Low insurance penetration in rural and semi-urban India presents significant growth opportunities while supporting social development.	Expansion of distribution through branches and digital platforms; customised products for underserved segments.	Positive

Sr. No.	Material identified issue	R/O	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications
5	Data Privacy and Information Security	Risk and Opportunity	Risk: Cyber threats, data breaches and third-party vulnerabilities may lead to financial loss, regulatory penalties and reputational damage. Opportunity: Strong data security enhances trust and digital adoption.	Information and Cyber Security framework aligned with IRDAI cyber security guidelines. Implementation of DLP controls, incident response plans, breach management protocols, third-party cyber risk assessments and continuous monitoring.	Negative if breached; positive through trust and continuity
6	Innovation, Digitisation & Responsible AI	Risk and Opportunity	Risk: AI adoption may introduce model bias, explainability challenges and regulatory scrutiny. Opportunity: Enhances underwriting precision, claims efficiency, fraud detection and scalability.	AI adoption governed through enterprise-wide AI Governance & Security Framework aligned with BFS Group guidance and regulatory expectations.	Short-term negative risk exposure; long-term efficiency gains
7	Corporate Governance, Regulatory and Compliance	Risk and Opportunity	Risk: Non-compliance with IRDAI norms, ESG disclosures and governance standards may result in penalties and reputational damage. Opportunity: Strong governance enhances operational discipline, compliance and policyholder confidence.	Board oversight, internal controls, compliance mechanisms and periodic audits.	Positive
8	Business Ethics, Integrity, Anti-corruption & Marketing Practices	Opportunity (with embedded risk mitigation)	Large distribution network increases exposure to fraud, mis-selling and unethical conduct. Strong ethical frameworks and responsible marketing enhance trust, reduce leakage and ensure regulatory compliance.	Robust governance through Code of Conduct, anti-fraud framework, whistle-blower mechanism, training and monitoring of intermediaries & sales practices and oversight through risk committees.	Positive

For further details on materiality for the entity and its responses pertaining to ESG aspects refer to the Double Materiality Section of ESG Report.



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 National Guidelines for Responsible Business Conduct (NGRBC) Principles and Core Elements.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

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

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.

PRINCIPLE 5: Businesses should respect and promote human rights.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs (National Guidelines on Responsible Business Conduct). (Yes/No)	Yes								
b. Has the policy been approved by the Board? (Yes/No)	Yes, the Company has a policy covering all the principles named 'Responsible and Sustainable Business Conduct Policy'. The said Policy is approved by the Board.								
c. Web Link of the Policies, if available	https://www.bajajgeneralinsurance.com/about-us/corporate-policy.html								
2. Whether the entity has translated the policy into procedures. (Yes /No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. The Company strives to influence its value chain partners to participate in responsible and sustainable business conduct depending upon their means and resources.								
4. Name of the national and international codes/certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All policies have been developed based on industry / best practices, or as per the regulatory requirements and through appropriate consultation with relevant stakeholders. The Company follows the below listed standards as a part of efforts towards health and safety: 1. ISO 14001:2015 Environment Management System. 2. ISO 45001:2018 Occupational Health and Safety. 3. ISO 27001:2022 Information Security Management System and Management System 4. ISO 22301:2019 Business Continuity Management System								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	1. Decarbonisation Project - Distribution of Improvised Cookstoves (ICs). Proposed distribution 2,359 cookstoves in FY2027 2. ESG Capacity Building for identified Value Chain Partners (VCPs) as per SEBI guidelines 3. ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health & Safety Management System) surveillance across all owned offices. 4. Environment restoration through tree plantation by planting ~25,000 in FY2026.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	1. Assessed more than 90% of the applicable portfolio of the Company for ESG. 2. Implemented the EHS Manual and the EHS Management system across owned properties by FY2026. 3. Attained certification for ISO 14001:2015 and ISO 45001:2018. 4. Environment restoration through tree plantation by planting ~25,000 in FY2026.								

Governance, Leadership and Oversight

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Please refer to "Message from the MD&CEO" in the ESG report available on the Company's website.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Dr. Tapan Singhel Designation: Managing Director & Chief Executive Officer DIN: 03428746								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes The Company has an ESG Steering Committee consisting of senior management personnel to monitor various aspects of social, environmental, governance and economic responsibilities of the Company. The Company's business responsibility performance is reviewed by the Board of Directors on an annual basis. In addition, the Risk Management Committee also assesses internal/external risks pertaining to sustainability business metrics as identified.								

10. Details of Review of National Guidelines on Responsible Business Conduct (NGRBCs) by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	As a practice, all the policies of the Company are reviewed annually or on a need basis by Department Heads and the MD&CEO. The same are then placed before the concerned Committees of the Board for review and recommendation to the Board of Directors for approval of necessary changes as and when required. Any changes in applicable laws or regulatory framework are incorporated in the relevant policies and procedures with immediate effect. Such changes on account of regulatory developments are reported to the Board on periodic basis. During this assessment, the efficacy of the policies is also reviewed and necessary changes to policies and procedures are implemented.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with the extant regulations, as applicable.																	

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.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	All the policies are reviewed by the Department Heads and concerned committee members, as may be applicable or required in terms of the regulatory requirements and provisions contained in the respective policies. Such policies, being internal, are not assessed by an external agency, however, periodic evaluation, adherence, completeness and effective implementation is examined during the course of internal audit as well as the external audit as per the scope of respective audit.								

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

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									



SECTION C:

PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by awareness programmes
Board of Directors Key Managerial Personnel	As a material unlisted subsidiary of BFS, the Company, on an ongoing basis, keeps its respective Directors and KMPs abreast on matters relating to the industry, business models, risk metrics, mitigation and management, governing regulations, ESG, information technology including cyber security, their roles, rights and responsibilities and major developments and updates on the Company. Additionally, during FY2026, the Company conducted familiarization sessions for newly appointed Directors which included an overview of the non-life insurance industry and various aspects of the Company including its business model, organization structure, composition of the Board and its Committees, internal audit, risk management, HR, fraud investigation, product development, operations, ESG, IT and customer service, analytics, etc.		100% 100%
Employees other than BoD and KMPs	The Company invests significant time and resources in the training and development of its employees, to help them stay ahead of latest trends and technology. Further, for certain relevant topics periodical awareness programs are carried out through emails, posters / banners (physical and digital) and other modes of internal communication. The Company has a mandatory training for employees on ESG in e-learning mode. Apart from this, the Company conducts training / awareness programs on array of topics, such as Code of conduct, Ethics, Cyber security, Data Privacy, ESG Awareness, Fraud Prevention, Functional Trainings, Health and safety, Insider Trading, Anti-money laundering, Business Continuity Management System (BCMS), Prevention of Sexual Harassment, Skill Upgradation, etc.		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

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	1-9	NIL	NIL	NIL	NIL
Settlement	1-9	NIL	NIL	NIL	NIL
Compounding fee	1-9	NIL	NIL	NIL	NIL

Non-Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	1-9		Not Applicable	
Punishment	1-9		Not Applicable	

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
Not Applicable	Not Applicable

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

Yes. The Company has zero tolerance towards unethical business practices and prohibits bribery in any form in all of its business dealings through various policies, codes and charters.

The Code of Ethics and Personal Conduct (CoEPC) reiterates the Company's commitment on anti-bribery. All employees of the Company must adhere to the commitment of integrity and other responsible business conduct principles laid down in CoEPC. This policy is accessible to all employees on internal portal.

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

	FY 2026	FY 2025
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil

6. Details of complaints regarding conflict of interest:

	FY 2026		FY 2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

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

Nil

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

	FY2026	FY2025
Number of days of accounts payables	10	43

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:

Parameter	Metrics	FY2026	FY2025
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not applicable	Not applicable
	b. Number of trading houses where purchases are made from	Not applicable	Not applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not applicable	Not applicable

Parameter	Metrics	FY2026	FY2025
Concentration of sales	a. Sales to dealers / distributors as % of total sales	Not applicable	Not applicable
	b. Number of dealers / distributors to whom sales are made	Not applicable	Not applicable
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not applicable	Not applicable
Share of RPTs In	a. Purchases* (Purchases with related parties / Total Purchases)	12.61%	14.71%
	b. Sales** (Sales to related parties / Total Sales)	4.05%	7.71%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.69%	0.66%
	d. Investments (Investments in related parties / Total Investments made)	3.07%	2.60%

*Purchases include all operating expenses, commission, claims and reinsurance related outgo.

**Sales include premium, reinsurance and claims recoveries.

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	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
---	--	---

The Company strives to persuade and influence its value chain partners to participate in the responsible and sustainable business conduct commensurate with their means and resources. It carries out awareness / training programmes for its value chain partners (especially agents and intermediaries), depending on the business needs, stakeholder feedback and regulatory requirements covering various topics. For example, the Company provides specialized training to their agents and representatives of intermediaries. These sessions cover various topics such as Code of Conduct, ethics, professional conduct, anti-money laundering, topical knowledge-based programs, functional trainings, and general skill upgradation trainings. They also covered trainings about products, processes, FAQs, new product launches, know your compliances, existing products refresher, ready-reckoners, sample illustrations, selling stories and video pitches, etc. This year the Company has also conducted a detailed ESG awareness session for identified strategic value chain partners.

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

Yes. The Company has zero tolerance towards unethical business practices and ensures adherence to relevant principles including in relation to conflict of interest. Adequate measures and procedures have been put in place to ensure that no conflict of interest arises involving Members of the Board.

- Every Director on the Board is required to make disclosure of his / her interest or concern in other entities. Such a disclosure is required to be made as and when a Director attends the first Board Meeting after appointment on the Board and thereafter at every first Board Meeting held in a financial year as well as any change in the disclosure previously given by such director.
- Director, if interested or concerned in any transaction(s) or arrangement(s) to be entered into by the Company, or any transaction(s) or arrangement(s) to be entered between the Company and insurance intermediaries (where the Directors of the Company and insurance intermediaries are common) does not participate in the discussion and approval of such transaction(s) or arrangement(s).
- The Company has also put in place necessary mechanisms and has formulated a Policy on Dealing with Related Party Transactions, keeping in view the requirements under the provisions of the Companies Act, 2013.

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.

	FY2026	FY2025	Details of improvements in environmental and social impacts
R&D	N.A.	N.A.	-
Capex	N.A.	N.A.	-

The Company is engaged in non-life and health insurance business which provides social protection to the society at large and hence, inherently most activities of the Company can be said to be towards ensuring sustainability of the society at large. The Company's major R&D and Capex Investments are for the upgradation of digital systems for enhancing efficiencies, customer experience and leveraging technology for a quick turnaround. The portion of its revenue and capital expenditure that directly contributes to improve the environment and makes a social impact revolves around its expenses on Information Technology whereby the entire business cycle and customer interaction is facilitated technologically reducing paperwork and costs and resources that otherwise would have been incurred in physical modes of interactions and transactions. Moreover, the Company has also invested in EVs (Electric Vehicles), charging station at its head office for free usage by the employees and rooftop solar power plants to reduce its environmental footprint.

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

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

No

The Company stands by its commitment of reducing the environmental footprints and hence, has put in place sustainability as one of key criteria in selection of its vendors. The Company is procuring eco-friendly papers for stationary purpose across all offices and Bio-based Green cleaning chemicals for floor cleansing purposes in its offices.

The Company provides Insurance products and services, and thus neither has a sizeable consumption of any raw material nor produces any tangible goods. Its activities are limited to providing general and health insurance products to serve the needs of the people and businesses. However, the Company nurtures a culture of conservation of resources and encourages innovations that aid in reducing the dependence on natural resources.

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

Given the nature of the business, the Company has limited scope to use recycled material as processed inputs. Under the Single Use Plastic (SUP) Ban Campaign, the Company has completely phased out usage of SUP in all forms. It has stopped usage of single use plastic bottles and paper cups across all the offices. The Company disposes e-waste through registered vendors and has obtained certificate of disposal from a registered vendor. During FY2026, e-waste and battery waste of 4.34 Tonnes has been disposed off in a scientific and eco-friendly manner.

Medical facility for the employees and visitors is available at the Head Office. Biomedical waste is collected by the municipal corporation in colour coded bags, such as yellow for incineration, red for shredding or recycling or landfill and white for sharp and glass material which is chemically treated and sent to hazardous treatment plant. In FY2026, the total bio-medical waste generated at the Company is 0.00395 Tonne.

The Company also collects, segregates and disposes the dry and wet waste at all the offices as per the norms of local government authorities. In FY2026, total 73.11 Tonne of wet and dry waste was recorded across all offices.

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

Given the nature of our business, the Extended Producer Responsibility is not applicable to our businesses.

LEADERSHIP INDICATORS

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

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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The Company provides insurance products to its customers. The broad lifecycle of these products has been summarized below.

The Company provides product options across the life cycle of a customer catering to various insurance needs. A standard operating procedure has been deployed recently upon approval of the Product Management Committee. LCA will be conducted by the respective line of business heads at predefined intervals.

A. Product Development and Filing: Insurance Products are developed by the Product development team and a construct of product based on the required insurance usage or Line of Business type is filed with IRDAI after approval from the Product Management Committee. After UIN is allotted by IRDAI, the product can be launched for sale. The Company maintains one of the most diverse portfolios of products addressing all insurance needs of every category of customer (affluent, mass affluent and mass).

B. Sourcing: Insurance products are sourced through multiple channels such as walk-in at branches, own digital platforms (website/ mobile apps), Individual Agents, Bancassurance, Corporate Agents, Direct Business through company's sales force, Brokers, Web-aggregators and any other channels licensed by IRDAI. Depending on the type of product, information/ applications are obtained from the customer either physically or electronically. The Company maintains one of the largest distribution networks of agents, intermediaries, motor dealers, etc. amongst the general insurance companies in India.

C. Underwriting: The Company has robust underwriting practices and continuous risk monitoring which ensure that portfolios stay within acceptable risk levels. The Company has also deeply invested in business specific underwriting units. All Insurance products go through an underwriting mechanism, where eligibility of the customer, validation of the documents provided, genuineness of the transaction, terms and conditions for acceptance of Insurance, premium to be charged and coverages to be provided, compliance with applicable regulations like anti-money laundering, KYC, etc., are verified. Depending on the type of product, customer profile and other parameters, the underwriting can either be completely automated or may require manual intervention. Upon satisfaction with the above, including adherence to internal risk parameters, the Insurance policy is issued to the customer.

D. Servicing: After issuance of Insurance policies, there can be various reasons for which a customer may need servicing. Providing claims is one of the critical parts of customer servicing. However, there can be many instances when a customer can reach out such as requesting change in personal information, insured property, adding/ changing members/ nominees, grievance redressal, etc. The Company believes in enhancing customer experience and has a number of digital tools where the customer can opt for self-service or alternatively, can also reach out at the Company's offices, write to/ call us etc. Our technology stack ensures highest level of digitization which on one hand ensures optimal efficiency, and on the other, ensures highest level of convenience to the customers and distributors.

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

Name of Product / Service	Description of the risk / concern	Action Taken
None other than those identified in Q.26 of "Section A – General Disclosures" above.		

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

Indicate input material	Recycled or re-used input material to total material	
	FY2026	FY2025

Given the nature of the Company's business operations, the same is not applicable.

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

	FY2026			FY2025		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
E-waste (in MT)	Nil	Nil	Nil	Nil	Nil	Nil
Plastics (including packaging) (in MT)	Nil	Nil	Nil	Nil	Nil	Nil
Hazardous Waste	Nil	Nil	Nil	Nil	Nil	Nil
Other waste (battery waste) (in MT)	Nil	Nil	Nil	Nil	Nil	Nil

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
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As indicated above, the Company disposes e-waste through registered vendors and has collected certificate of disposal from the registered vendor. Additionally, the Company is procuring eco-friendly papers for stationary purpose across all offices and Bio-based Green cleaning chemicals for floor cleansing purposes in its offices.

PRINCIPLE 3

BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities*	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	8062	8062	100%	8062	100%	NA	NA	8062	100%	8062	100%
Female	1642	1642	100%	1642	100%	1642	100%	NA	NA	1642	100%
Total	9,704	9,704	100%	9,704	100%	1642	100%	8062	100%	9,704	100%

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

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Workers*											
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other Than permanent Workers											
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

N.A. – The Company does not employ any workers across its locations.

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

	FY2026	FY2025
Cost incurred on well-being measures as a % of total revenue of the company	0.14%	0.14%

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

Benefits*	FY2026			FY2025		
	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	100%	N.A.	Yes	100%	N.A.	Yes
Gratuity	100%	N.A.	Yes	100%	N.A.	Yes
ESI	100%	N.A.	Yes	100%	N.A.	Yes
NPS	100%	N.A.	Yes	100%	N.A.	Yes
Super Annuation	100%	N.A.	Yes	100%	N.A.	Yes

* **Note:** The above table represents benefits provided to all the employees who are eligible and have opted for the said retirement benefits.

3. Accessibility of workplaces

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:

Yes

Ramps for easy movement and wheelchair accessible restrooms for specially abled employees have been arranged wherever practically possible, considering the Company's control on overall office complex set up.

As a principle, the Company through its Employee Charter and Human Rights Statement prohibits discrimination against any person with disability in any matter related to employment as per the Right of Person 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

Yes

The Company is an equal opportunity employer and employs differently abled people as well into the mainstream. The Company through its Employee Charter and Human Rights Statement prohibits discrimination against any person with disability in any matter related to employment.

As enshrined in the 'Responsible and Sustainable Business Conduct Policy', the Company provides remuneration and equal opportunities at the time of recruitment as well as during employment irrespective of age, sex, colour, caste, disability, marital status, ethnic origin, race, religion, sexual orientation, disease (viz. HIV/ Aids) or any other status of individuals, thereby presenting an opportunity to excel and grow best suited to the individual's suitability and ability to perform the related work.

The above are available on the Company's website (<https://www.bajajgeneralinsurance.com/about-us/corporate-policy.html>)

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

Gender	Permanent employees			
	FY2026		FY2025	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	99.64%	87.02%	100%	79.70%
Female	100%	83.33%	98%	77.08%
Total	99.71%	86.34%	98%	79.20%

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

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	N.A.
Other than Permanent Workers	N.A.
Permanent Employees	Yes.
Other than Permanent Employees	The Company has created a work culture which is fair, open and transparent and where employees can openly present their views. It does transparently communicate its policies and practices such as company plans, compensation, performance metrics, performance pay grids/ calculation, career enhancements, compliance, etc. The Company enables employees to work without fear of prejudice, gender discrimination and harassment. It has zero tolerance towards any non-compliance of these principles. A formal grievance mechanism is available to employees to report or raise their concerns confidentially and anonymously, and without fear of any retaliation, along with mechanism to consult on ethical issues through the explicit means provided by CoEPC, Whistle Blower Policy, Prevention of Sexual Harassment Policy and other policies/ charters.

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

Category	FY2026			FY2025		
	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						
Female						
Total Permanent Workers*						
Male						
Female						

The Company does not have any employee trade union and not in any collective bargaining agreement and it does not prohibit its employees to exercise the lawful right to 'freedom of association.'

N.A.

8. Details of training given to employees:

Category	FY2026					FY2025				
	Total (A)	On Health and safety measures*		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	8062	5513	68%	7726	96%	8,212	5,444	66%	7,643	93%
Female	1642	1,245	76%	1537	94%	1,587	1,250	79%	1,487	94%
Total	9704	6758	70%	9263	95%	9,799	6,694	68%	9,130	93%
Workers*										
Male										
Female										
Total										

N.A.

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

Category	FY2026			FY2025		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	8062	7521	93.29%	8,215	7,448	90.7%
Female	1642	1452	88.43%	1,587	1,404	88.5%
Total	9704	8973	92.47%	9,802	8,852	90.3%

Category	FY2026			FY2025		
	Total (A)	No. (B)	%(B / A)	Total (C)	No. (D)	%(D / C)
Workers						
Male						
Female			N.A.			
Total						

*Performance appraisal was conducted during the year for all the eligible employees as per policy.

N.A. – The Company does not have any workers across its locations.

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?

Yes.

The Company is committed to provide a safe and healthy workplace by minimizing the risk of accidents, injury and exposure to health risks and it complies with applicable laws and regulations with respect to safety at workplace. The Company has an EHS Policy which is implemented across all the locations.

In Q1FY2026, the Company has implemented ISO 45001:2018- Occupational Health and Safety Management and ISO 14001:2015- Environment Management System at all of its owned offices across India including the Head Office in Pune. All the offices have been assessed in regards with the electrical systems safety, fire safety, building stability and working conditions. Equipment annual maintenance contracts (AMCs) are in place and Emergency Response Team (ERT) members are available to be contacted as and when required.

The Company has kept Automated External Defibrillators (AED) machines in two of its corporate offices and trained all the ERT members on AED usage. The Company has adopted an Environment Health and Safety policy with respect to health and safety management system. The Company trains its employees on safety protocols whereby it conducts periodic trainings on fire safety and evacuation drills for employees at the Head Office.

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

The Company only provides insurance services and does not undertake any manufacturing activity and hence this is not applicable. However, General insurance and health insurance products are inherently structured to mitigate various risks by offering diverse schemes that safeguard lives, health, assets, and other concerns such as cyber fraud and liabilities.

The Company has designed and adopted manuals and procedures to cover environmental aspects and health and safety risks that the facility/ property can control and directly manage, and those it does not directly control or manage but over which it can be expected to have an influence through its Environment, Health and Safety Manual. There are no product risks but there are risks related to the provision of services like ergonomics in work as well as those associated with the operation of utilities, indoor air quality, lift/ elevator safety, fire safety procedures, personnel protective equipment, signages, travel for work, etc. Further, the Company's risk assessment also periodically covers incidents that have been noted and immediate steps are taken to mitigate the associated risks. During the year, no such instances took place which necessitated noting and further action. The applicable processes have been briefly described in point 'a' above.

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

Not Applicable. The Company does not have any workers.

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

Yes.

- Mediclaime insurance with OPD benefits
- Personal Accident cover
- Group Term insurance
- Expert guidance and counselling relating to physical and mental health, fitness, health risk analysis, nutrition counselling for employees and families.
- Medical room at the Head Office

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

Safety Incident/Number	Category	FY2026	FY 2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
Total recordable work-related injuries	Employees	0	0
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

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

Refer 10 (a) above.

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

Category	FY2026			FY2025		
	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	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	The Company is committed to maintain a workplace environment that is safe, hygienic, and humane, thereby upholding the dignity of all employees. In Q1FY2026, the Company has implemented ISO 45001:2018 (Occupational Health & Safety) and ISO 14001:2015 (Environment Management System) standards across all its owned offices . To ensure continuous improvement, the Company solicits employees' feedback on a quarterly basis from all its offices. The feedback received from various offices is meticulously reviewed, and corrective actions as may be required are implemented based on the findings. As part of the Environmental, Health, and Safety (EHS) Management System implementation, the Company has rolled out an EHS policy across all its owned offices. Additionally, the Company has conducted comprehensive Energy and Electrical Safety Audits at its top 21 offices across India. This structured approach underscores the Company's dedication to foster a safe and supportive work environment for all its employees.
Working Conditions	

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

None

LEADERSHIP INDICATORS

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

Yes, the Company extends various support and compensatory package in the event of death of permanent employees. Some of these include full month's pay with recovery waivers, Group Term Life Insurance, Personal Accident Insurance, etc.

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

Strict covenants are built into the contracts with value chain partners which require them to deduct and deposit the statutory dues in a timely manner. For material vendors, as per the criteria adopted from time to time, the Company carries out third-party risk assessment on annual basis, which covers all aspects of compliance with the contract entered with the concerned vendors.

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

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2026	FY 2025	FY 2026	FY 2025
Employees	0	0	0	0
Workers	N.A.	N.A.	N.A.	N.A.

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)

The Company invests significant time and resources in training and development of its employees, help them stay ahead of latest trends and technology. With such trainings, most employees are skilled and tend to be employable even after retirement/ termination. As such, on a case-to-case basis and depending upon technical skillsets of retired employees, the Company also retains some of its employees as consultants

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Given the nature of our business, the Company expects all the value chain partners to comply with all applicable laws and regulations, including tax laws, anti-bribery, protection of human rights, prohibition of use of child labour, promoting sustainability and minimizing the adverse impact of the operations on the environment. Given the nature of our business, the mentioned assessments related to Health & Safety and working conditions are not done categorically. However, Risk management team conducts audits and risk assessments on areas including adherence to Service level agreements, availability of Human Resource policies, data security and cyber security of value chain partners with whom data is being shared or systems extended.
Working Conditions	

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.

There are detailed vendor audit check points in the outsourcing risk assessment framework that are designed and checked for vendors in scope and is classified as Compliance/Non-Compliance/Partial Compliance/Area for Improvement. Any observation cited based on the assessment is duly addressed for necessary closure along with management responses. The Company has also incorporated few assessment areas pertaining to ESG components in the said risk assessment framework on voluntary basis, which is reviewed from the perspective of sensitizing and creating awareness.

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

Individual or group concerned or interested with or impacted by the activities of the businesses and vice versa, now or in the future, are identified as key stakeholder by the Company. Based on this, the key stakeholders are customers, distributors, government and regulators, value chain partners and employees.

The Company understands the impact of its policies, decisions, products and services and associated operations on the stakeholders. In line with its policies, practices and processes, the Company engages with its stakeholders and strives to resolve differences with them in a just, fair, equitable and consistent manner, and if warranted, takes corrective measures. The Company also engages with relevant stakeholders for enhancing the sustainable and responsible business practices.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholder and Investor	No	Multiple channels – physical and digital	Frequent and need based	To inform about the performance, major developments and other relevant updates regarding the Company, Industry, Economic activity impacting insurance in general and seeking approval on business items as per applicable regulatory framework.
Customer	No	Multiple channels – physical and digital	Frequent and need based	Servicing throughout the lifecycle of the customer and addressing queries/ grievances that the customer may have through the Company's multi engagement architecture. Intimations on new offerings, extent of coverage and other relevant (regulatory, etc.) updates.
Government and Regulators	No	Multiple channels – physical and digital including nominations in various committees set up by the regulatory authorities and other industry bodies such as CII and General Insurance Council.	Need based	To provide timely recommendations/ feedback on draft policies, representations before regulators and associations for advancement and improvement of the financial services industry in India. Drive advocacy through various committee representations with the Authorities, Ministry and General Insurance Council.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Value chain Partner	No	Multiple channels – physical and digital including in-person meetings, emails, performance & commercial discussions, trainings, company policy/ process communication, periodical review meets/ conferences, etc	Frequent and need based	To enhance the access and understanding of relevant insurance products and services. Ensure skill development on insurance products, services and sales practices. Carry out risk assessment, audit, due diligence, feedback sessions, performance evaluation, etc.
Employees	No	Multiple channels – physical and digital	Continuous	To create a thriving, safe and inclusive workplace for employees and providing merit-based opportunities for professional development and growth.
Society	Yes	Multiple channels- physical and digital	Frequent and need based	To promote social welfare activities for inclusive growth, fair and equitable development and well-being of society through our business functioning Awareness of financial services performance & offerings.

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.

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

Engagement with stakeholders is a continuous process, as part of the Company's business activities.

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

- The Company's Board-level Policyholder Protection, Grievance Redressal and Claims Management Committee.
- The Corporate Social Responsibility Committee.
- The Risk Management Committee.
- The Nominations and Remuneration Committee.

These engagements are generally driven by the MD&CEO and the CFO along with responsible business functions, with senior executives also participating based on the need of the engagement.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Continuous engagement with stakeholders helps in aligning expectations, thereby enabling the Company to better serve its stakeholders. The Company personnel interact with various stakeholders to understand the evolvement and relevance of ESG topics, their impact and expectations from it. Based on such interactions, it has over the last few years enhanced its reporting on business responsibility and has also started certain new initiatives.

The Company believes that it is still learning the evolving aspects of ESG and lays significant importance to such interactions. The Companies in BFS Group have their ESG steering committees including several key stakeholders within the group companies. Frequent interactions within this group and stakeholders helps identify several ESG related topics covering all stakeholders which are then tracked by the committee for closure. There is a feedback mechanism through which ideas on ESG are obtained from employees at an organization level. Examples of inputs implemented include use of bio friendly green chemical-based cleaning materials (used by housekeeping), use of a tool to encourage car pooling, etc.

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

The Company through its CSR policy has taken up various initiatives and activities for the benefit of different segments of the society. The CSR activities and projects, by the very nature itself, focus on and tend to benefit the marginalized, poor, needy, deprived, under-privileged and differently abled people.

While over 80% of the Company's business is sourced from the top 50 cities in India, it has decided to enhance insurance penetration in the smaller and more needy cities. The Company has accordingly embarked on a journey of expanding its geographical presence via offices in tier 3 and below locations going forward.

Under penetration in respect of health insurance has been one of the biggest agenda items for the economy post the pandemic. The level of under penetration of health insurance (and so in other lines of insurance business including fire and motor) is amongst the highest for the poor given the increasing premium levels post the pandemic. The Company has, to support the said cause, accordingly, written one of the largest government health insurance programs in FY2026 covering 4.90 Crore lives in the state of Gujarat and other parts of India under the AB-PMJAY MA - Ayushman Bharat Pradhan Mantri Jan Arogya Yojana.

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 2026			FY 2025		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	9,704	9,704	100%	9,799	9,799	100%
Other than Permanent	NIL	NIL	NIL	NIL	NIL	NIL
Workers						
Permanent	N.A.					
Other than Permanent						

Note: Any employee who works in the Company (including third-party Employees or Employees of Vendors) must adhere to the commitment of the Company to integrity and ensure to follow the principles laid down in CoEPC which amongst other things includes principles of mutual respect, privacy, equal opportunities and non-discrimination, health, safety, environment, and prevention and prohibition of sexual harassment.

The Human Rights Awareness training is mandatory for all employees. This has been made available on the internal Learning Management System (LMS) portal.

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

The Company uses various mediums to create awareness on ESG initiatives (including human rights) for its employees through internal communication channels as well as use of social media, Intranet, Bulletins, Video Snippets, etc.

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

Category	FY2026					FY 2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	8,062	0	0	8,062	100%	8,212	0	0	8,212	100%
Female	1642	0	0	1642	100%	1,587	0	0	1,587	100%
Permanent Workers										
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Permanent Workers										
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

N.A. – The Company does not have any workers across its locations.

3. Details of remuneration/salary/wages, in the following format**a. Median remuneration / wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in Lacs)	Number	Median remuneration/ salary/ wages of respective category (in Lacs)
Board of Directors (BoD) (Non-Executive Directors)	3	47.50	1	35.00
Board of Directors (BoD) (Executive Director)	1	1152.6	0	NA
Key Managerial Personnel	2	196.6	0	NA
Employees other than BoD and KMP	8056	7.8	1642	7.0

Note: Non-Executive and Non independent Directors are not paid any remuneration, hence not considered in the above numbers. ESOPs are not considered in the mentioned payouts.

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

	FY2026	FY2025
Gross wages paid to females as % of total wages	13.87%	13.0%

4. Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

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

The Company aims to not have a situation that leads to any grievance. Should such a situation arise, the Company has a well-defined Grievance redressal mechanism for its employees to report or raise their concerns confidentially and anonymously, without fear of any retaliation.

There is a formal grievance management, whistle blower and prevention of sexual harassment mechanism in place for every employee.

The Company regards respect for human rights as one of its fundamental and core values and strives to support, protect and promote human rights to ensure that fair and ethical business and employment practices are followed. It believes that every workplace shall be free from violence, harassment, intimidation and/or any other unsafe or disruptive conditions, either due to external or internal threats.

Accordingly, the Company has aimed to provide reasonable safeguards for the benefit of employees at the workplace, while having due regard for their privacy and dignity. The Company also has zero tolerance towards and prohibits all forms of slavery, coerced labour, child labour, human trafficking, violence or physical, sexual, psychological or verbal abuse. As a matter of policy, it does not hire any employee or engage with any agent or vendor against their free will.

In case of any such incident, the grievance can be reported at:

- 1) BGILInternalcommittee@bajajgeneral.com
- 2) fraud.info@bajajgeneral.com

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

	FY 2026			FY 2025		
	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	6	1		4	1	The pending case as on 31 March 2025 has been subsequently resolved.
Discrimination at workplace	None	None	Nil	None	None	Nil
Child Labour	None	None	Nil	None	None	Nil
Forced Labour / Involuntary Labour	None	None	Nil	None	None	Nil
Wages	None	None	Nil	None	None	Nil
Other human rights related issues	None	None	Nil	None	None	Nil

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

	FY2026	FY2025
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	06	04
Complaints on POSH as a % of female employees / workers	0.37%	0.25%
Complaints on POSH upheld	05	03

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

A formal grievance mechanism is available to all employees to report or raise their concerns confidentially and anonymously, without fear of retaliation, along with mechanism to consult on ethical issues through the explicit means provided by CoEPC, employee charter, disciplinary action committee reviews and Whistle Blower policies. BFS Group prohibits retaliation against any employee who reports in good faith any suspected or potential violation of the Code of ethics and professional conduct of the Company which includes aspects of discrimination and harassment. It is the duty of every employee to report instances of possible CoEPC violations that they are aware of.

The Company shares a concern about the code honestly and in good faith, even if it turns out to be unfounded – is never an excuse for any kind of retaliation. The Company will ensure CoEPC investigations are conducted in a fair and confidential manner and that there will not be any adverse impact on employees who highlight possible CoEPC violations in good faith.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. The Company appreciates the inherent, universal, indivisible, inalienable and interdependent nature of human rights. Accordingly, the Company strives to include ESG specific clauses which covers the general human rights parameters in the vendor contracts.

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company is in compliance with the laws, as applicable, and does not employ child labour, forced labour, involuntary labour, or any other sort of discriminatory hiring practices. During the reporting period, no external audits were carried out however there have not been any reported instances/violations as well.
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.?

Not applicable since no corrective actions pertaining to Question 9 was necessitated by the Company during the year.

LEADERSHIP INDICATORS

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

There have been no human rights grievances / complaints warranting modification / introduction of business processes.

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

The Company has a robust mechanism to track human rights queries and grievances raised by the employees. In addition, the Company expects and strives to influence its stakeholders to adhere to the same values, principles and business ethics.

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?

Yes. Ramps for easy movement and wheelchair accessible restrooms for specially abled employees have been arranged wherever practically possible, considering the Company's control on overall office complex set up.

As a principle, the Company through its Equal Employment Opportunity and Non-discrimination policy and Employee Charter – Human Rights Statement prohibits any kind of discrimination against any person with disability in any matter related to employment as per the Right of Person with Disabilities Act, 2016.

4. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company expects and tries influence all its value chain partners to follow extant regulations, including health and safety practices and working conditions. These requirements are duly incorporated in the contracts with the value chain partners, including compliance to labour laws.
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	The Company also carries out assessments and risk evaluations for the value chain partners to the extent applicable as per the regulatory framework.
Wages	
Others – please specify	

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

Not applicable since no corrective actions pertaining to Question 4 was necessitated by the Company during the year.

PRINCIPLE 6

BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

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

Parameter	Unit of measurement	FY2026	FY2025
From Renewable sources			
Total electricity consumption (A)	Gigajoules	0	0
Total fuel consumption (B)	Gigajoules	0	0
Energy consumption through other sources (C)	Gigajoules	0	0
Total energy consumption from renewable sources (A+B+C)	Gigajoules	0	0
From non - renewable sources			
Total electricity consumption (D)	Gigajoules	22,920	25,077
Total fuel consumption (E)	Gigajoules	8,983	2,234
Energy consumption through other sources (F)	Gigajoules	0	0
Total energy consumption from non renewable sources (D+E+F)	Gigajoules	31,903	27,312
Total energy consumed (A+B+C+D+E+F)	Gigajoules	31,903	27,312

Parameter	Unit of measurement	FY2026	FY2025
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	Per crore of Consolidated Total Revenue from Operations	1.37	1.26
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Per crore of Consolidated Total Revenue from Operations adjusted for PPP	27.82 (Ton/Crore)	28.35 (Ton/Crore)
Energy intensity in terms of physical output		NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity		NA	NA

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. During the year, independent reasonable assurance for Scope 1 and Scope 2 emissions has been carried out by SGS India Private Limited

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.

Not Applicable

3. Provide details of the following disclosures related to water.

Parameter	FY 2026	FY 2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated Water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)	1,02,619	1,00,465
Total volume of water consumption (in kilolitres)*	1,02,619	1,00,465
Water intensity per rupee of turnover (Total water consumption/turnover)	4.40	4.65
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)#	89.49	95.43
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

*The Company has installed water meters in some of its owned offices. Based on the consumption details gathered and validated from all such offices; we have reached per day per employee consumption of water as 45 Liter/Per day. This has been extrapolated for all the offices.

The intensity is based on average workforce in permanent employees and working days being calculated at 240 days for FY2026.

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. SGS India Private Limited

4. Provide the following details related to water discharged*

Parameter	FY 2026	FY 2025
Water discharge by destination and level of treatment (in kiloliters)		
(i) Surface water	NA	
No treatment -		
With treatment – please specify level of treatment		
(ii) Groundwater	NA	
No treatment -		
With treatment – please specify level of treatment		

Parameter	FY 2026	FY 2025
(iii) To Seawater	NA	
No treatment -		
With treatment - please specify level of treatment		
(iv) Sent to third parties	NA	
No treatment -		
With treatment - please specify level of treatment		
(v) Others	NA	
No treatment -		
With treatment - please specify level of treatment		
Total water discharged (in kilolitres)	NA	

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.

Not Applicable

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

Not Applicable

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

Parameter	Please specify unit	FY2026	FY 2025
NOx			
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)	Not Applicable, as there are no emissions other than GHG emissions.		
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others-Please specify			

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. Independent limited assurance has been carried out by SGS India Private Ltd. for FY2026 and the detailed report is attached in annexure.

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

Parameter	Unit	FY 2026	FY 2025
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1001.45	431
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	4801.92	5217
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / turnover)	Per crore of Consolidated Total Revenue from operations	0.25	0.26
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Per crore rupee of turnover adjusted Purchasing Power Parity	6.06	5.86
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
Total Scope 1 and Scope 2 emission intensity (Total energy consumption/consolidated total loan portfolio)		NA	NA

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. SGS India Private Limited

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

Carbon Emission Reduction initiatives at the Company have been running on a continuous basis. Through these initiatives, the Company is in a process of creating awareness and adoption of practices promoting sustainable lifestyle among employees with a long-term goal of zeroed emission at the organization.

These initiatives include:

A. Transforming to a paperless organization:

- Launched industry-first completely digital and paperless processes covering all activities from onboarding, offline screening, and medical check-ups, risk assessment, and policy generation. In FY2026, over 3.5 crore policies have been processed digitally.
- 100% paperless hiring process for all the talent hiring.
- Business expense claims for employees are almost entirely digitally processed.
- Current Digital issuance of policy at the Company is at 96%+, which is one of the highest in the industry.
- The agent onboarding process is fully digitized.
- Payments by the Company are digitized at 95%+.

B. Solar Power generation at the HO:

Installation of solar power generation panels of 65 KWH capacity in the head office at Pune.

C. EV charging infrastructure at the HO:

Installed EV charging stations for four-wheelers and two-wheelers.

D. Employee Carpool:

Carpool platform for employees have been created internally to push for shared travel, save on fuel and reduce emissions.

E. Energy and Electrical Safety Audit:

To understand the scope of energy saving and promote electrical safety at the organization, energy and electrical safety audit has been conducted in top 21 offices in India.

F. Tree Plantation:

Planted 25,000+ Trees across Solapur district in Maharashtra

G. ISO 45001:2018 and 14001 Implementation:

The Company has implemented ISO 14001:2015- Environment Management Systems and ISO 45001:2018- Health and Safety Management at identified office premises.

H. ESG and Sustainability Awareness Training:

In order to make employees aware about the sustainable lifestyle practices, the Company has launched an online training program for employees and value chain partners. This training specifies the exact do's and don'ts to reduce GHG emissions.

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

Parameter	FY2026 (in metric tonnes)	FY2025 (in metric tonnes)
Total waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste (B)	2.20	27.36
Bio-medical waste (C)	0.003	0.008
Construction and demolition waste (D)	NA	NA
Battery waste (E)	2.14	1.07
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any (G) DG Set Oil	NA	NA

Parameter	FY2026 (in metric tonnes)	FY2025 (in metric tonnes)
Other Non-hazardous waste generated (H) . Please specify if any (Break-up by composition i.e. by materials relevant to the sector) Dry and Wet Waste generated in Canteen	Dry- 12.7 Wet- 60.3	Dry- 9.9 Wet- 21.2
Total (A+B+C+D+E+F+G+H)	77.45	59.53
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.003	0.002
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.067 (MT/Crore)	0.043 (MT/Crore)
Waste intensity in terms of physical output	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity	NA	NA

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

Category of waste		
(i) Recycled	NA	NA
(ii) Re-used	NA	NA
(iii) other recovery operations	NA	NA
Total	NA	NA

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

Category of waste		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
Total	NA	NA

*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, SGS India Private Limited

10. Briefly describe the waste management practices adopted in your establishment. 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

By nature of business, the Company does not source, use and hence dispose hazardous and toxic chemicals. E-Waste has been disposed off via safe disposal mechanisms such as donation and scrap deposition via a third-party. Approximately, 4.34 metric tonnes of e-waste generated during FY2026 has been disposed through authorized recyclers. The Company has received green, disposable and re-cycling certificates from the respective e-waste handlers.

Medical facility is available only at the Head Office. Biomedical waste is collected by the municipal corporation in colour coded bags such as yellow for incineration, red for shredding or recycling or landfill and white for sharp and glass material which is chemically treated and sent to hazardous treatment plant.

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

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

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
Based on the nature of business, the Company is in compliance with applicable environmental norms.				

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:

Name of the area:

Nature of operations:

Water withdrawal, consumption, and discharge in the following format

Parameter	FY2026	FY2025
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/desalinated Water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed/turnover)		
Water intensity (optional)-the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		-
No treatment -		-
With treatment – please specify level of treatment		-
(ii) Into Groundwater		-
No treatment -		-
With treatment – please specify level of treatment		-
(iii) Into Seawater		-
No treatment -		-
With treatment – please specify level of treatment		-
(iv) Sent to third parties		-
No treatment -		-
With treatment – please specify level of treatment		-
(v) Others		-
No treatment -		-
With treatment – please specify level of treatment		-
Total water discharged (in kilolitres)		-

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

No

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

Parameter	Unit	FY2026	FY2025
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	12206.12	5114
Total Scope 3 emissions per rupee of turnover	Per crore of Consolidated Total Income	0.52	0.25

Parameter	Unit	FY2026	FY2025
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Per Crore of Consolidated Total Loan Portfolio	NA	NA

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

Yes. During the year, independent limited assurance has been carried out by SGS India Private Limited.

- 3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
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Please refer to response provided at Q. 3, 7, 8, 9 and 10 of the essential indicators above

- 5. Does the entity have a business continuity and disaster management plan?**

Yes. The Company has its Business Continuity Plan (BCP) strategies and framework which is also compliant with applicable regulatory requirements). BCP envisages the likely disruptive events, their probability and impact on business operations which is assessed through business impact analysis. These aim to eliminate or minimize any potential disruption to critical business operations. The BCP includes Disaster Recovery procedures to quickly recover from an emergency. Annual BCP drills are conducted to ensure that the BCP is effective given the current nature of business processes, infrastructure, personnel, etc. The system and process audits conducted at the company, but not limited to are as below:

1. ISO 27001:2022 Surveillance Audit
2. Internal Financial Controls (IFC) Audits
3. Information Security Audits
4. Internal Audits
5. Company Secretarial Audit
6. High level review of arm's length pricing for transactions with related parties
7. Compliance & Risk Reviews
8. Solvency, EOM, Commission Certifications
9. ETASS & RI Reconciliation and Certification
10. Investment Risk Management Audit
11. Monitoring actions on peers by IRDAI

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

Given the nature of the business, there has been no significant adverse impact to the environment.

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

Not Applicable

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

- a. By the listed entity- Nil
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners"- Not Available

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.**

The Company is a member of various trade and industry chambers, associations, councils, and other collective platforms or forums. The Company proactively participates in the discussions and contribute to the resolutions within the scope of these forums. Presently, the Company has 4 affiliations with trade and industry chambers/ associations.

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

S. No.	Name of the trade and industry chambers associations	Reach of trade and industry chambers / associations (State / National)
1	Confederation of Indian Industry	International
2	World Economic Forum	International
3	General Insurance Council	National
4	Indo German Chamber of Commerce	International

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

Name of authority	Brief of the case	Corrective action taken
No corrective action was necessitated during the year under review		

LEADERSHIP INDICATORS

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

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
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The Company actively participates in relevant public policy advocacies with the regulator, namely the IRDAI, directly as well as via the General Insurance Council (GIC) led by Dr. Tapan Singhel, MD & CEO, who is also the Chairman of the GIC. The Company regularly participates in all the forums and nominates its employees on various working groups formed at the GIC level or by the IRDAI to look into matters of regulatory developments for the industry as a whole. Further, the BFS Group maintains regular engagement with the Government agencies and regulators and stands committed to providing timely and accurate information, suggestions and recommendations, feedback on draft policies, etc., as and when required. It keenly participates in putting forward views on the setting of new industry standards or regulatory developments pertaining to financial services. While making recommendations, in line with the Company's policy, the Company attempts to balance the interest of various stakeholders. The senior executives of BFS Group engage with RBI, SEBI, IRDAI and other regulators on a periodic basis or as and when required. This enables the BFS Group to understand their areas of focus and concerns. All interactions with the Government and regulators are done by authorized officials of the respective company. BFS is a member of World Economic Forum and Confederation of Indian Industries (CII), through which it actively engages in policy advocacy. These engagements are overseen by Mr. Sanjiv Bajaj, Chairman of the Company, also, the ex. President of CII. BFS and its subsidiaries are members of various trade and industry chambers, associations, councils and such other collective platforms. The Company proactively contributes to the discussions and resolutions within the scope of these forums.

PRINCIPLE 8

BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND
EQUITABLE DEVELOPMENT.

ESSENTIAL INDICATORS

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
No projects required Social Impact Assessment under the applicable laws in FY2026					

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

Sr. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

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

The Company has various mechanisms to receive and redress grievances of various stakeholders. For community and people outside the organization, it has an Email ID: connect@bajajgeneral.com

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

	FY2026	FY 2025
Directly sourced from MSMEs/ small producers	21%	19%
Sourced directly from within the district and neighbouring districts	NA	NA

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

Location	FY2026	FY2025
Rural	0.02%	0.01%
Semi-urban	0.26%	0.27%
Urban	18.74%	17.84%
Metropolitan	80.97%	81.87%

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	

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

S. No.	State	Aspirational District	Amount spent (In INR)*
1	Maharashtra	Nandurbar	9,94,972.00
2	Assam	Udalguri	12,24,620.00
3	Maharashtra	Osmanabad	186089.00
4	Uttar Pradesh	Siddharthnagar	518040.00
5	Jharkhand	Ranchi	83465.00

S. No.	State	Aspirational District	Amount spent (In INR)*
6	Maharashtra	Gadchiroli	184860
7	Maharashtra	Washim	113624
8	Odisha	Gajapati	49890
Total			3355560

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

(b) From which marginalised /vulnerable groups do you procure? Not applicable

(c) What percentage of total procurement (by value) does it constitute? Not applicable

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

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

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

Name of authority	Brief of the Case	Corrective action taken
None		

6. Details of beneficiaries of CSR Projects:

S.No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Children	64,37,425	100%
1.1	Education	6410424	100%
1.2	Health	2644	100%
1.3	Physical and Intellectual Disabilities	2558	100%
1.4	Protection	21799	100%
2	Youth	30979	100%
2.1	Livelihood Initiatives	4000	100%
2.2	PWD- Skilling	945	100%
2.3	Skilling for employment	16160	100%
2.4	Skilling for enterprise/Self-employment	8060	100%
	Healthcare Skilling	1814	100%
3	Other	84112	100%
Total		21,49,636	100%

*Beneficiaries are from vulnerable and marginalized groups, as all the CSR initiatives and activities taken up by the Company benefit different segments of the society, with focus on the marginalized, poor, needy, deprived, under-privileged and differently abled persons. For more details on the CSR initiatives undertaken during the year, kindly refer to the section pertaining to "Empowering Society."

PRINCIPLE 9

BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

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

Timely and appropriate customer grievance redressal is imperative. The Company aims to reduce the grievances learning from the Company's experiences, through root cause analysis. The Company's dealings with its customers are professional, fair and transparent. It has a robust customer/ policyholders services governance framework and same are enumerated under the section of Customer centricity.

The Company consistently maintains the lowest grievance ratio amongst comparable peers for over a decade at 1.23 complaints/ 10,000 policies sold for FY2026.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Transparency and fairness in dealings with customers is followed across the Company. None of the products withhold any relevant information needed by the customers to make informed decisions. Further, as required vide relevant regulatory provisions, grievance redressal mechanism and information pertaining to all the ombudsmen in India is provided in all the policy wordings.
Safe and responsible usage	
Recycling and/or safe disposals	

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

	FY2026			FY2025		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data Privacy	NIL	NIL	None	NIL	NIL	None
Advertising						
Cyber- security						
Restrictive Trade practices						
Unfair Trade practices	NIL	NIL	None	NIL	NIL	None
Others						

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

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

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

Yes. The Company has framework and policy on Cyber Security and Risks related to Data Privacy. The same has been approved by the Board. The said policy is reviewed periodically and updated, if necessary.

The Company has adopted an information security framework to establish, implement, monitor and constantly improve its information security posture. It focusses on privacy of customer information and data security. The Company is also compliant with ISO 27001:2013 Information security management system. The Company complies with the applicable regulatory framework and guidelines (viz. IRDAI's Guidelines on Information and Cyber Security for Insurers). Frequent cyber security drills, audits are carried out to check on the state of readiness from time to time.

IT Security related projects and operations are reviewed by the Risk Management Committee of the Board. Dedicated teams manage cyber security programmes and operations for digital initiatives.

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.

There were no issues necessitating actions as above during the year under review.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches – Nil
- Percentage of data breaches involving personally identifiable information of customers – Nil
- Impact, if any, of the data breaches – Not applicable

LEADERSHIP INDICATORS

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

Product and services of the Company can be accessed in various ways including access from Direct Sales Channel, Agents, Intermediaries (Banks, Brokers, Corporate agents, Insurance Marketing Firms, etc), point of sale persons, Motor Insurance Service Providers, etc and on the Company's website for which link is provided below.

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

As a responsible corporate citizen, it is imperative to not just do business with customers, but also educate them and make them more aware of what could be good or bad for them, frauds, addressing their questions on financial products, etc. The Company has a mechanism to inform customers on usage of products offered. Continuous and contextual communication across the customer lifecycle through press releases, ongoing customer engagements, company website and blogs, social media campaigns, use of video content, on-ground activities, participation in insurance awareness programs, product awareness campaigns, webinars, feature based audio-visual content for ease of understanding, etc. have helped us educate and create awareness amongst our customers and society at large.

On an on-going basis, the Company keeps conducting various programs for insurance awareness and customer education, which are summarized here:

MEDIUMS	ACTIVITIES
Public relations	In FY2026, the Company was focused on consistently strengthening brand visibility. It created and disseminated strategic press releases aligned to key business announcements, participated actively in media queries and industry-led stories, and ensured regular CXO interviews across leading national and regional publications.
	The Company simplified authored articles to make complex insurance topics easier for readers to understand, especially in our Tier 2 and regional focus markets. Dedicated outreach in target states helped us build stronger relationships with local journalists and deepen engagement beyond transactional interactions.
	Scaled Hear & Now, the industry's first daily insurance podcast, by integrating AI Avatars, designed to provide informative and relevant insights on the sector in a simple format.
	Focused on consistent media relationship-building initiatives to drive positive brand equity for the organization, while also managing sensitive issues and crisis communication in a timely and responsible manner to maintain credibility and trust.
	For internal stakeholders, the Company drove multiple insurance awareness initiatives using engaging comics, animated videos, cyber safety communication, actuarial learning modules, and collaborating in fraud-awareness campaigns to enhance organizational understanding of insurance, fraud prevention, and cyber safety.

MEDIUMS	ACTIVITIES
Social Media Platforms	Led rebranding activity for Bajaj General on all digital platforms, created insurance awareness collaterals around topical subjects on relevant days of importance, led social awareness for Road Safety Week, displayed customer trust via testimonials received for the company. Led the digital outreach for the 6th edition of Bajaj Pune Marathon with multiple fitness and lifestyle influencers Created short form podcast content on health-related concerns, extended warranty, day to day Q&A related to general insurance Created short form product video content to simplify LOB's highlighting the downside of not having covered
Knowledge sharing platforms	Active participation at the various industry forums being organized by CII, IRDAI, GIC or any other competent organization focusing on enhancing insurance awareness and discussion on critical topics pertaining to the industry.
Education material	Visibility Material across partner premises and other financial services and retail outlets. Hoardings Bus backs Bus Shelters
Focused insurance awareness campaigns	At branch offices level across the country, implementation of focused programs for dissemination of information on insurance awareness with reference to the Company's product literature. This includes branch sales personnel using local consultants to carry out insurance awareness programs which includes the following activities: Distribution of marketing collaterals of the Company. Dissemination of information on insurance awareness and product literature of the Company. Community outreach, preferably in regional language. Product launches Product awareness campaigns Actively participating in the Insurance Awareness Campaign of the General Insurance Council i.e. Insurance Liya Achaa Kiya Actively participating in the Government of India's campaign on Unclaimed Amounts i.e. "Aapki Punji Aapka Adhikar"
Promotional Material in vernacular language	Marketing collaterals in vernacular languages – Including this as part of Product features of one of the recent State specific Health Insurance Product launched by the Company – Aapke Liye Use of infographics Simplified communication
Use of video content	Use of explanatory videos and audio visuals of product features. Video content on WhatsApp Database marketing Use of explanatory videos and audio visuals Product videos in vernacular for a wider reach
Create visibility at relevant touch points	Thought leadership Platforms -Tied up with Outlook Money Retirement 40 after 40 which enabled us to actively shape conversations that matter to India's long term financial resilience Radio – Extensive use of radio to reach out to a wider audience to increase insurance awareness
On-ground Activities	Bajaj Allianz Pune Half Marathon to promote healthy living GIFI -Knowledge sharing insurance conclaves. Hackathon in prime universities across the country- Insurance / Industry / Financial inclusion related problem statements to college students and winners get an opportunity to work in BGIL. Digital Wall Branding, Metro wrap in Pune Hoardings etc.
Technology based insurance awareness and consumer education	Leverage digital tools and platforms to educate and inform consumers about insurance products, coverage and importance of insurance Develop videos, infographics & FAQs to help consumer understand insurance concepts in a user-friendly format Gamification -Gamify the insurance education process by creating simulations that tests users' knowledge of insurance and encourages learning in an encouraging way. Target specific demographics with tailored insurance awareness campaigns

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

Timely and appropriate customer grievance redressal is imperative. The Company aims to reduce the grievances learning from its experiences through root cause analysis. The Company's dealings with its customers are professional, fair and transparent. The Company has a robust customer/ policyholders' services governance framework and the same are enumerated under the section of Customer Centricity.

In the event of bad weather predictions, the Company sends alerts to its policyholders before the anticipated event, so as to be aware of possible calamities and prevent losses to person and property, as well as after the event has happened so as to enable the Company to provide effective claims services to the policyholders.

During calamities the Company sets up local claims desk to process claims seamlessly.

The importance of information security, cyber security and fraud controls cannot be over-emphasized in this technological age. The need for robust control over these areas find a dominant place in our information technology framework. These controls obviate disruptions and security threats endangering loss of customer data and disruption in business operations. Cyber security, Data loss prevention and Fraud controls are hence the top priority risk mitigation items for the Company.

In line with the IRDAI regulations, the Company also gives two-month advance notice in newspaper before relocation or closure of branch office and the same is also published on the Company website.

The Company has a robust business continuity strategy and framework which is also compliant with applicable regulatory requirements. Business Continuity Plan (BCP) envisages the likely disruptive events, their probability and impact on business operations which is assessed through business impact analysis. This mitigates the risk of any disruption in meeting the customer expectations.

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

Yes

Transparency and fairness in dealings with customers is followed across the Company. None of the products withhold any relevant information needed by the customers to make informed decisions. The Company through its policies and procedures communicates the customer rights, company commitments, grievance redressal mechanism and ombudsman scheme, as applicable which emphasize our commitment to fair practices by maintaining transparency in products and services offered. The Company also carries out Customer Satisfaction Surveys regularly by continuously listening to customers and driving continuous transformation to deliver frictionless experience. Information displayed in the insurance policy documents is as per the applicable regulatory guidelines.

INDEPENDENT ASSURANCE STATEMENT

GHG Assurance Statement

Bajaj General Insurance Limited

1st Floor Bajaj Insurance House Airport Road,
Pune, Maharashtra (27) 411006 India.

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by Bajaj General Insurance Limited (the 'Company' or 'BGIL') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope 1, Scope 2, and Scope 3 pertaining to the reporting period of 1st April 2025 to 31st March 2026. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted Reasonable Level Assurance for Scope 1 and Scope 2 and Limited Level Assurance for Scope 3 Data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410".

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

Scope 1, Scope 2, and Scope 3 Data

Scope	Actual emission (tCo2)
Scope 1 GHG emissions in metric tons of CO2 eq	1001.45
Scope 2 GHG emissions in metric tons of CO2 eq	4801.92
Scope 3 GHG emissions in metric tons of CO2 eq	12206.12

Verification Statement no: BA_ESG_7353535_GHG_V1
Statement Date: 22nd June 2026.

This Statement is issued, on behalf of Client, by SGS India ("SGS") under its General Conditions for ESG Assurance Services. A full copy of this statement may be consulted at SGS India. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria and findings available on the Statement.



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INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to Bajaj General Insurance Limited on its GHG Inventory for the FY 2025-26

The Board of Directors,

Bajaj General Insurance Limited,

1st Floor Bajaj Insurance House Airport Road,
Pune, Maharashtra (27) 411006 India.

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by Bajaj General Insurance Limited (the 'Company') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope 1, Scope 2 and Scope 3 pertaining to the reporting period of 01st April 2025 to 31st March 2026. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted Reasonable Level Assurance for Scope 1, and Scope 2, and Limited Level Assurance for Scope 3 data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410".

Intended Users of this Assurance Statement

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

Responsibilities

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

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

Assurance Standard

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

Statement of Independence and Competence

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



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

Scope of Assurance

The assurance exercise included the evaluation of quality, accuracy, and reliability of the GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 01st April 2025 to 31st March 2026.

The scope of verification covers the following aspects:

- The reporting scope and boundaries include Bajaj General Insurance Limited (BGIL) offices spread across the different states of India, and this is aligned with the GHG inventory consolidation approach.

Assurance Methodology

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

- Interaction with key personnel from the head office and selected manufacturing locations to understand and review the current processes in place for developing the Company's GHG inventory.
- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
- Review of the data management system used for collection and consolidation of emission data.
- Review of consistency of data/information within the GHG inventory and between the inventory and source.
- Evaluation of the appropriateness of the quantification methods used to arrive at Scope 1, Scope 2, and Scope 3 emissions with respect to the specific requirements of the GHG Protocol.
- Assurance of emission data on a sample basis, including conversion factors and emissions factors.

Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."
- The assurance engagement considers an uncertainty of $\pm 3\%$ based on materiality threshold for Assumption/estimation/measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

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

Findings and Conclusions

Scope 1, Scope 2 and Scope 3 inventory:

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

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



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Scope 1, Scope 2 and Scope 3 Data:

Description	FY 2025-26
Scope 1: Direct carbon emissions from owned/controlled operations- Unit-tCO₂Eq	
a. Direct emissions from stationary combustion	5.82
b. Direct emissions from mobile combustion	381.50
c. Fugitive direct emissions	614.14
Scope 1 Total Emission	1,001.45
Scope 2: Indirect carbon emissions- Unit-tCO₂Eq	
a. Indirect emissions from purchased/acquired electricity	4,801.92
Scope 2 Total Emission	4,801.92
Scope 3: Indirect carbon emissions- Unit-tCO₂Eq	
Category 1: Purchased goods and services	127.88
Category 2: Capital goods	944.99
Category 3: Fuel- and energy-related activities (not in Scope 1 & 2)	1,958.49
Category 4: Upstream transportation & distribution	178.30
Category 5: Waste generated in operations	20.34
Category 6: Business travel	2,732.31
Category 7: Employee commuting	6,243.82
Scope 3 Total Emission	12206.12

For and on behalf of SGS India Private Limited

 Kalpesh Thombare Technical Reviewer and National Manager – ESG & Sustainability Services, SGS India. 22 nd June 2026.	 Chirag Bafna Lead Verifier – ESG & Sustainability Services, SGS India Team Member- Namrata Kamble and Nakshatra Shinde. 22 nd June 2026.
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INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to Bajaj General Insurance Limited on its BRSR Report for FY 2025-26

The Board of Directors,

Bajaj General Insurance Limited,

1st Floor Bajaj Insurance House Airport Road,
Pune, Maharashtra (27) 411006 India.

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by Bajaj General Insurance Limited (the 'Company' or 'BGIL') to conduct an independent assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) (the 'Report') for the reporting period of April 1, 2025, to March 31, 2026. SGS India has conducted a Reasonable level of Assurance for the BRSR core indicators and a Limited level of assurance for the remaining BRSR parameters, including essential and leadership indicators and all disclosures made thereunder. This assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410.

Reporting Framework

The Report has been prepared following

- 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: BRSR Core and Non-Core Framework for Assurance and ESG Disclosures for Value Chain (Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026), dated 30 January 2026.
- Greenhouse Gas Protocol Standard: A Corporate Accounting and Reporting Standard.

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all Bajaj General Insurance Limited internal and external Stakeholders.

Responsibilities

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

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

Assurance Standard

SGS has conducted a Reasonable level of Assurance for BRSR core parameters under 9 ESG Attributes, and a Limited level of assurance for the remaining BRSR parameters, including all essential indicators as specified under BRSR standards and amendments made as on date. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (revised) and ISAE 3410 (Assurance Engagements other than Audits or Reviews of Historical Financial Information).



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Our evidence-gathering procedures were standard but obtain a 'Reasonable' level of assurance, which is a high level of assurance in accordance with ISAE 3000(revised) standard but is not absolute certainty. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

Statement of Independence and Competence

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

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

Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of BRSR Indicators, including all KPI's within the report for the period April 1, 2025, to March 31, 2026. The reporting scope and boundaries include Bajaj General Insurance Limited, offices spread across India.

Assurance Methodology

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

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

Limitations

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

The assurance scope excludes:

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



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Findings and Conclusions

BRSR Core Indicators:

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

BRSR Non-Core Indicators:

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the data reported (Annexure B) in the BRSR report are not prepared, in all material respects, in accordance with the reporting criteria.

For and on behalf of SGS India Private Limited

 Kalpesh Thombare Technical Reviewer and National Manager – ESG & Sustainability Services, SGS India. 22 nd June 2026.	 Chirag Bafna Lead Verifier – ESG & Sustainability Services, SGS India Team Member – Namrata Kamble and Nakshatra Shinde. 22 nd June 2026.
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Annexure A

The BRSR Core indicators that were subject to verification under this assurance engagement are detailed below.

Sr.No.	Attribute	Parameter	Unit of Measures	Verified Value
1	Green-house gas (GHG) footprint Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*	Total Scope 1 emissions	MT of CO ₂ e	1001.45
		Total Scope 2 emissions	MT of CO ₂ e	4801.92
		Total Scope 1 and Scope 2 emission	MT CO ₂ e/ Revenue from operations in ₹ Cr adjusted to PPP	5.06
		intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	operations in ₹ Cr adjusted to PPP	1146.76
2	Water footprint	Total water consumption	KL	102619.8
		Water consumption intensity	KL / Revenue from operations in ₹ Cr. adjusted for PPP	89.49
		Water Discharge by destination and levels of Treatment	KL	0
3	Energy footprint	Total energy consumed	Giga Joules (GJ)	31903.66
		% of energy consumed from renewable sources	In % terms	0
		Energy intensity	GJ/ Revenue from operations in ₹ Cr. adjusted for PPP	27.82
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	NA
		E-waste (B)	MT	2.20
		Bio-medical waste (C)	MT	0.00395
		Construction and demolition waste (D)	MT	0
		Battery waste (E)	MT	2.14
		Radioactive waste (F)	MT	0
		Other Hazardous waste. Please specify, if any. (G)	MT	0
		Other non-hazardous waste generated (H). Please specify, if any. - Mix of Dry and Wet Waste	MT	73.11
		Total waste generated ((A+B + C + D + E + F + G + H)	MT	77.45
		Waste intensity per rupee of turnover adjusted for	MT / Revenue from operations in ₹ Cr. adjusted for PPP	0.067



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Sr.No.	Attribute	Parameter	Unit of Measures	Verified Value
		Purchasing Power Parity (PPP)		
		Total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	0
		(ii) Re-used	MT	0
		Total	MT	0
		Total waste disposed of nature of disposal method		
		(i) Incineration	MT	0
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	In % terms	0.14%
		Details of safety-related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	1. Number of Permanent Disabilities	0
			2. Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0
			3. No. of fatalities	0
		Gross wages paid to females as % of wages paid	In % terms	13.87%
6	Enabling Gender Diversity in Business	Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported	06
			Complaints on POSH as a % of female employees / workers	0.37%
			Complaints on POSH upheld	05
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases –and from within India	Directly sourced from MSMEs/ small producers (In % terms – As % of total purchases by value)	21%
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Rural	0.02%
			Semi-urban	0.26%
			Urban	18.74%
			Metropolitan	80.97%
8		Instances involving loss / breach of data	In % terms	0%



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Sr.No.	Attribute	Parameter	Unit of Measures	Verified Value
	Fairness in Engaging with Customers and Suppliers	of customers as a percentage of total data breaches or cyber security events		
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	10
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Purchases from trading houses as % of total purchases	NA
			Number of trading houses where purchases are made from	NA
			Purchases from top 10 trading houses as % of total purchases from trading houses.	NA
			Sales to dealers / distributors as % of total sales	NA
			Number of dealers /distributors to whom sales are made	NA
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA
			Share of RPTs (as respective %age) in -	
			Purchases	12.61%
			Sales	4.05%
			Loans & advances	0.69%
			Investments	3.07%



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Annexure B

The BRSR (Core and Non-Core) indicators that were subject to verification under this assurance engagement are detailed below.

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



GRI INDEX

GRI INDEX

Statement of use: Bajaj General Insurance Limited has reported the information cited in this GRI content index for the period 1st April 2025 to 31st March 2026.

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
GRI 2: General Disclosures					
Organisational Profile					
Name of the organisation	2-1	a	Section A - Q2		89
Ownership and legal form	2-1	b	Section A		89
Location of headquarters	2-1	c	Section A - Q5		89
Location of operations	2-1	d	Section A - Q18		90
Entities included in the organisation's sustainability reporting	2-2	a	Section A - Q13		89
Reporting period and frequency	2-3	a	Section A - Q9		89
Publication date of the report or reported information	2-3	c	Section A - Q9		89
Contact point for questions regarding the report	2-3	d	Section A - Q12		89
External assurance details if externally assured	2-5	b	Section A - Q14, Q15		89
Activities: report the sector	2-6	a	Section A - Q16		89
Describe the value chain (activities,product, services, supply chain, markets served)	2-6	b	Section A - Q19		90
Employees (total no, breakdown by gender and region)	2-7	a	Section A - Q20		90
Total number of permanent, temporary, non-guaranteed hours, full-time, part-time employees (breakdown by gender and region)	2-7	b	Section A - Q20		90
Describe the methodologies and assumptions used to compile the data, including whether the numbers are reported	2-7	c	No Direct Linkage	Independent BRSR Assurance	126
Report contextual information necessary to understand total number of employees in a and b	2-7	d	Section A - Q20		90
Describe significant fluctuations in the number of employees during the reporting period and between reporting periods	2-7	e	No Direct Linkage	NA	NA
Workers who are not employees (total no, types of workers, type of work)	2-8	a	Section A - Q20a		90
Describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported (methodology)	2-8	b	Section A - Q20		90
Governance Structure and Composition structure and committee)	2-9	a	No Direct Linkage	Corporate Governance	61
Committees of the highest governance body	2-9	b	No Direct Linkage	Corporate Governance	61
Composition of the highest governance body and committees	2-9	C	Section B - Q9		95
Nomination and selection process description	2-10	a	No Direct Linkage	Corporate Governance	61
Criteria used for nominating and selecting highest governance body members	2-10	b	No Direct Linkage	Nomination & Remuneration	65
Chair of the highest governance body	2-11	a	Section B - Q8		95
Function of chair, prevention of conflict of interest and mitigation	2-11	b	Section C - P1 - LI - Q2		98

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Role of the highest governance body and of senior executives in updating the organisation's purpose, value or mission statements, strategies, policies and goals related to sustainable development;	2-12	a	Section B - Q5, Q6, Q9, Q12		94, 95
Role of the highest governance body in overseeing the organisation's due diligence	2-12	b	Section B - Q10		95
Role of the highest governance body in reviewing the effectiveness of the organisation's processes	2-12	C	Section B - Q10, Q11		95
Delegation of responsibility for managing impacts (economy, environment and people): how is it delegated	2-13	a	No Direct Linkage	Corporate Governance	61
Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organisation's impacts on the economy, environment and people	2-13	b	Section B - Q9		95
Role of the highest governance body in sustainability reporting	2-14	a	No Direct Linkage	Corporate Governance	61
Conflicts of interest (process for prevention and disclosure)	2-15	a	Section C - P1 - LI - Q2		98
Communicating critical concerns (how and no, of concerns)	2-16	a	No Direct Linkage	Corporate Governance	61
Total number and nature of critical concerns reporting during the reporting period	2-16	b	No Direct Linkage	Nil	
Collective knowledge of the highest governance body	2-17	a	Section C - P1 - EI - Q1		96
Evaluating the highest governance body's performance (process, independence, frequency, actions)	2-18	a	No Direct Linkage	Corporate Governance	61
Report whether evaluations are independent and frequency of evaluations	2-18	b	No Direct Linkage	Corporate Governance	61
Describe actions taken in response to evaluations	2-18	C	No Direct Linkage	Corporate Governance	61
Remuneration policies (description and performance objectives)	2-19	a	No Direct Linkage	Corporate Governance	61
Describe how remuneration policies relate to the management of the organisation's impacts on the economy, environment and people.	2-19	b	No Direct Linkage	Corporate Governance	61
Process for determining remuneration (process and results of stakeholder votes)	2-20	a	No Direct Linkage	Corporate Governance	61
Report results of shareholder votes. on remuneration policies and proposals	2-20	b	No Direct Linkage	NA	
Annual total compensation ratio	2-21	a	Section C-P5-EI-Q3		110
Process of data compilation	2-21	C	No Direct Linkage	Independent BRSR Assurance	126
Statement from senior decision- maker	2-22	a	Section B - Q7		95
Policy commitments: Business conduct	2-23	a	Section B - Q1 to Q6		94
Policy commitments: Human rights	2-23	b	Section B - Q1 to Q6		94
Links to Policy commitments	2-23	c	Section B - Q1a, 1b, 1c Section C- P1- EI - Q4, P9-EI - Q5		94 97 122
Approval of Policy commitments	2-23	d	Section B - Q1a, 1b, 1c		94

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Applicability to organisation's activities and to its business relationships	2-23	e	Section B - Q3, Section C-P5-EI-Q9		94 111
Communication of commitments	2-23	f	Section B - Q5, Q6		94
Embedding policy commitments	2-24	a	Section B - Q2,Q3		94
Processes to remediate negative impacts: Commitments	2-25	a	BRSR Section A - Q25, P1 E6, P3 E6, P3 E13, P5 E6, P5 E8, P5 L1, P5 E7, P9 E1		91 97 103 105 111 112 122
Approach to identify grievances	2-25	b			
Mitigation of negative impacts	2-25	c			
Role of stakeholders	2-25	d			
Effectiveness of the process and tracking	2-25	e			
Mechanisms for seeking advice and raising concerns	2-26	a			
Compliance with laws and regulations: no. of fines and non- monetary sanctions	2-27	a	No Direct Linkage	Nil	
No. of non-compliances and fines	2-27	b	Section C - P1-EI -Q2		96
Description of significant instance of non-compliance	2-27	c	No Direct Linkage	NA	
Process of determination of significant non-compliance	2-27	d	No Direct Linkage	Nurturing Ethics & Integrity	65
Membership associations	2-28	a	Section C - P7-EI-Q1		119
Approach to stakeholder engagement	2-29	a	Section C - P4-EI - Q1, Q2		107
Collective bargaining agreements (% of employees covered, for not covered basis of determination of coverage)	2-30	a	BRSR P3 E7		103
For employees not covered by collective bargaining agreements, report which collective bargaining agreements their working conditions are based on	2-30	b	BRSR P3 E7		103
GRI 3: Material Topics					
Process to determine material topics	3-1	a	Section A - Q26 Section C - P4- LI-Q2		92 108
Identifying and selecting stakeholders	3-1	b	Section A - Q26 Section C - P4- LI-Q2, Section C - P4 - EI - Q2		107 108
List of material topics	3-2	a	Section A - Q26		92
Report changes to the list of material topics compared to the previous reporting period	3-2	b	No Direct Linkage	NA	
Describe actual and potential, negative and positive impacts on the economy, environment and people, including impacts on their human rights	3-3	a	Section C - P2 - LI- Q2, P5 - LI - Q2		100 112
Report whether there is involvement with the negative impacts through activities or as a result of business relationships and describe them	3-3	b	No Direct Linkage	Nil	
Describe policies or commitments regarding the material topics	3-3	C	Section B - Q5, Section C - P1 - EI - Q4, P5- LI - Q2		94 97 112

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Describe actions taken to manage the topic and related impacts	3-3	d	Section A - Q26, Section C - P5 - LI - Q2, Section C - P9 -EI - Q6. P2-E3, P2-L2, P3-E12, P3-L3, P5-E10, P5-LI -Q1, P5-LI -Q2, P6-EI - Q9, P8-LI - Q1, P9-EI - Q6		92 112 123 99 100 105 106 111 112 115 120 123
Reporting information about tracking and the effectiveness of the actions taken	3-3	e	No Direct Linkage	NA	
Describe how engagement with stakeholders has informed the actions taken and how it has informed whether actions have been effective	3-3	f	No Direct Linkage	NA	
GRI 101: Biodiversity 2024					
Policies to halt and reverse biodiversity loss	101-1		No Direct Linkage	NA	
Management of biodiversity impacts	101-2	d	P6-E11		116
Access and benefit-sharing	101-3		No Direct Linkage	NA	
Identification of biodiversity impacts	101-4		No Direct Linkage	NA	
Locations with biodiversity impacts	101-5		No Direct Linkage	NA	
Direct drivers of biodiversity loss	101-6		No Direct Linkage	NA	
Changes to the state of biodiversity	101-7		No Direct Linkage	NA	
Ecosystem services	101-8		No Direct Linkage	NA	
GRI 102: Climate Change 2025					
Transition plan for climate change mitigation	102-1	a,b,f,g	No Direct Linkage	Risk Management, Decarbonization	68 29
Climate change adaptation plan	102-2	a	No Direct Linkage	Decarbonization	29
Just transition	102-3		No Direct Linkage	NA	
GHG emissions reduction targets and progress	102-4	a (ii), f,j	No Direct Linkage	Decarbonization	29
Scope 1 GHG emissions	102-5	a,e,f	P6-E7	GHG Emissions & Assurance statement	114 126
Scope 2 GHG emissions	102-6	a,e,f	P6-E7	GHG Emissions & Assurance statement	114 126
Scope 3 GHG emissions	102-7	a,e,f	P6-L2	GHG Emissions & Assurance statement	117
GHG emissions intensity	102-8	a,b	P6-E7, P6-L2	GHG Emissions & Assurance statement	114 117
GHG removals in the value chain	102-9		No Direct Linkage	Not reported for value chain	
Carbon credits	102-10		No Direct Linkage		
GRI 103: Energy 2025					
Energy policies and commitments	103-1		No Direct Linkage	NA	
Energy consumption and self-generation within the organisation	103-2	a-f	P6-E1	Assurance statement	112 126
Upstream and downstream energy consumption	103-3		No Direct Linkage	NA	
Energy intensity	103-4	a,c	P6-E1	Energy Conservation	112 33
Reduction in energy consumption	103-5		No Direct Linkage	NA	

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
GRI 201: Economic Performance 2016					
Direct economic value generated and distribute	201-1	a	Section A-Q24		91
Financial implications and other risks and opportunities due to climate change	201-2		No Direct Linkage	NA	
Defined benefit plan obligations and other retirement plans	201-3	e	P3-E2, P3-L4		102 106
Financial assistance received from government	201-4		No Direct Linkage	NA	
GRI 202:Market Presence 2016					
Ratios of standard entry level wage by gender compared to local minimum wage	202-1	a,b,c,d	Section C- P5-E2		110
Proportion of senior management hired from the local community	202-2	a,b,c,d	No Direct Linkage	Not included in the report	
GRI 203: Indirect Economic Imapcts 2016					
Infrastructure investments and services supported	203-1	b	Section C P8-E1, P8-L1, P8-L2, P8-L3, P8-L6		120 121
Significant indirect economic impact	203-2		No Direct Linkage	Alignment with SDGs	17
GRI 204: Procurement Practices 2016					
Proportion of spending on local suppliers	204-1	a,b	BRSR P8-E4		120
GRI 205: Anti-corruption 2016					
Total number and percentage of operations assessed for risks related to corruption	205-1	a	No Direct Linkage	Nil	
Significant risks related to corruption identified through the risk assessment	205-1	b	No Direct Linkage	Nil	
Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region	205-2	a	No Direct Linkage	NA	
Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category and region	205-2	b	No Direct Linkage	All employees as on 31st March,2026	
Total number and percentage of governance body members that have received training on anti- corruption broken down by region	205-2	d	No Direct Linkage	NA	
Total number and percentage of employees that have received training on anti-corruption broken down by employee category and region	205-2	e	Section C - P5 - EI - Q1		109
Total number and nature of confirmed incidents of corruption	205-3	a	Section C - P1 - EI - Q6		97
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	205-3	b	Section C P1 EI Q5		97
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	205-3	c	No Direct Linkage	NA	
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period with outcome	205-3	d	Section C - P1 - EI - Q7		97
GRI 206: Anti-competitive Behaviour (2016)					
Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of antitrust and monopoly legislation	206-1	a	No Direct Linkage	NA	

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Main outcomes of completed legal actions	206-1	b	No Direct Linkage	NA	
GRI 302: Energy (2016)					
Energy consumption within the organisation from non-renewable sources	302-1	a	Section C - P6 - EI - Q1		112
Total fuel consumption from renewable sources	302-1	b	Section C - P6 - EI - Q1		112
Electricity, heating, cooling, steam consumption	302-1	C	Section C - P6 - EI - Q1		112
Electricity, heating, cooling, steam sold	302-1	d	Section C - P6 - EI - Q1		112
Total energy consumption	302-1	e	Section C - P6 - EI - Q1		112
Standards, methodologies, assumptions and calculation tools used	302-1	f	No Direct Linkage	Independent GHG Assurance	126
Source of the conversion factors used	302-1	g	No Direct Linkage	Independent GHG Assurance	126
Energy consumption outside of the organisation	302-2	a	No Direct Linkage	NA	
Standards, methodologies, assumptions and calculation tools used	302-2	b	No Direct Linkage	NA	
Source of the conversion factors used	302-2	c	No Direct Linkage	NA	
Energy intensity ratio	302-3	a	Section C - P6 - EI - Q1		112
Organisation-specific metric chosen to calculate the ratio	302-3	b	Section C - P6 - EI - Q1		112
Types of energy included in the intensity ratio	302-3	c	Section C - P6 - EI - Q1		112
Whether ratio uses energy consumption within, outside or both	302-3	d	Section C - P6 - EI - Q1		112
Reduction of energy consumption due to conservation and efficiency initiatives	302-4	a	Section C - P6 - EI - Q8		115
Types of energy included in the reductions	302-4	b	Section C - P6 - EI - Q8		115
Basis for calculating reductions in energy consumption	302-4	c	No Direct Linkage	Not reported	
Standards, methodologies, assumptions and calculation tools used	302-4	d	No Direct Linkage	Not reported	
Reductions in energy requirements of products and services during reporting period	302-5	a	No Direct Linkage	NA	
Basis for calculating reductions in energy consumption	302-5	b	No Direct Linkage	NA	
Standards, methodologies, assumptions and calculation tools used	302-5	C	No Direct Linkage	NA	
GRI 303: Water and Effluents (2018)					
Interactions with water as a shared resource	303-1	a	Section C P6-EI-Q4		113
Description of the approach used to identify water-related impacts	303-1	b	Section C P6-EI-Q3		113
Description of how water-related impacts are addressed	303-1	c	No Direct Linkage	NA	
Explanation of the process for setting any water-related goals and targets	303-1	d	No Direct Linkage	NA	
Management of water discharge related impacts	303-2	a	Section C - P6-EI-Q4		113
Water withdrawal from all areas and a breakdown (surface, groundwater, seawater, produced water, third-party water)	303-3	a	Section C - P6-EI-Q3		113
Total water withdrawal from all areas with water stress with breakdown	303-3	b	Section C - P6-LI-Q1		117

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
A breakdown of total water withdrawal from each source listed	303-3	c	Section C - P6-EI-Q3		113
Any contextual information necessary to understand data compilation	303-3	d	Section C - P6-EI-Q3		113
Total water discharge to all areas and breakdown	303-4	a	Section C - P6-EI-Q5		114
Breakdown of total water discharge to all areas	303-4	b	Section C - P6-EI-Q4		113
Total water discharge to all areas with water stress	303-4	c	Section C - P6-EI-Q4		113
Priority substances of concern for which discharges are treated	303-4	d	No Direct Linkage	NA	
Any contextual information necessary to understand data compilation	303-4	e	Section C - P6-EI-Q4		113
Total water consumption from all areas	303-5	a	Section C - P6-EI-Q3		113
Total water consumption from all areas with water stress.	303-5	b	Section C - P6-EI-Q3		113
Change in water storage	303-5	C	Section C - P6-EI-Q3		113
Any contextual information necessary to understand data compilation	303-5	d	Section C - P6-EI-Q3		113
GRI 305: Emissions (2016)					
Direct (Scope 1) GHG emissions	305-1	a	Section C - P6-EI-Q7		114
Gases included in the calculation	305-1	b	Section C - P6-EI-Q7		114
Biogenic CO2 emissions	305-1	c	No Direct Linkage	NA	
Base year for calculation	305-1	d	No Direct Linkage	NA	
Source of emission factors and the global warming potential (GWP) rates used	305-1	e	No Direct Linkage	Independent GHG Assurance	126
Consolidation approach for emissions	305-1	f	No Direct Linkage	Independent GHG Assurance	126
Standards, methodologies, assumptions and calculation tools used	305-1	g	No Direct Linkage	Independent GHG Assurance	126
Energy indirect (Scope 2) GHG emissions	305-2	a	Section C - P6-EI-Q7		114
Gross market based energy indirect (Scope 2) GHG emissions	305-2	b	Section C - P6-EI-Q7		114
All gases included in the calculation	305-2	C	Section C - P6-EI-Q7		114
Base year for calculation	305-2	d	No Direct Linkage	NA	
Source of emission factors and the global warming potential (GWP) rates used	305-2	e	No Direct Linkage	Independent GHG Assurance	126
Consolidation approach for emissions	305-2	f	No Direct Linkage	Independent GHG Assurance	126
Standards, methodologies, assumptions and calculation tools used	305-2	g	No Direct Linkage	Independent GHG Assurance	126
Other indirect (Scope 3) GHG emissions	305-3	a	Section C - P6-LI-Q2		117
Gases included in the calculation	305-3	b	Section C - P6-LI-Q2		117
Biogenic CO2 emissions	305-3	C	No Direct Linkage	NA	
Other indirect (Scope 3) GHG emissions categories and activities included in calculation	305-3	d	No Direct Linkage	Independent GHG Assurance	126
Base year for calculation	305-3	e	No Direct Linkage	NA	
Source of emission factors and the global warming potential (GWP) rates used	305-3	f	No Direct Linkage	Independent GHG Assurance	126
Standards, methodologies, assumptions and calculation tools used	305-3	g	No Direct Linkage	Independent GHG Assurance	126
GHG emissions intensity ratio	305-4	a	Section C - P6-EI-Q7, Section C - P6-LI-Q2		114
Organisation-specific metric	305-4	b	Section C - P6-EI-Q7, Section C - P6-LI-Q2		117
Types of GHG emissions included in intensity ratio	305-4	C	Section C - P6-EI-Q7, Section C - P6-LI-Q2		117

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Gases included in the calculation	305-4	d	Section C - P6-EI-Q7, Section C - P6-LI-Q2		114
GHG emissions reduced as a direct result of initiatives	305-5	a	Section C - P6 - EI - Q8		117
Gases included in the calculation	305-5	b	No Direct Linkage	Independent GHG Assurance	126
Base year for calculation	305-5	C	No Direct Linkage	NA	
Scopes in which reductions took place	305-5	d	Section C - P6 - EI - Q7		114
Standards, methodologies, assumptions and calculation tools used	305-5	e	No Direct Linkage	Independent GHG Assurance	126
Production, imports and exports of ozone-depleting substances (ODS)	305-6	a	No Direct Linkage	NA	
Substances included in calculation	305-6	b	No Direct Linkage	NA	
Source of the emission factors used	305-6	C	No Direct Linkage	NA	
Standards, methodologies, assumptions and calculation tools used	305-6	d	No Direct Linkage	NA	
Significant air emissions	305-7	a	Section C - P6-EI-Q7		114
Source of the emission factors used	305-7	b	No Direct Linkage	Independent GHG Assurance	126
Standards, methodologies, assumptions and calculation tools used	305-7	C	No Direct Linkage	Independent GHG Assurance	126
GRI 306: Waste (2020)					
Waste generation and significant waste-related impacts	306-1	a	Section C - P6-EI-Q9		115
Actions taken to prevent waste generation	306-2	a	Section C - P6-EI-Q10		116
Third-party waste management	306-2	b	Section C - P6-EI-Q10		116
Processes used to collect and monitor waste-related data	306-2	C	Section C - P6-EI-Q10		116
Total weight of waste generated in metric tons with breakdown by composition	306-3	a	Section C - P6-EI-Q9		115
Contextual information necessary to understand data and data compilation	306-3	b	No Direct Linkage	Waste Management	36
Total weight of waste diverted from disposal	306-4	a	Section C - P6-EI-Q9		115
Total weight of hazardous waste diverted from disposal	306-4	b	Section C - P6-EI-Q9		115
Total weight of non-hazardous waste diverted from disposal	306-4		Section C - P6-EI-Q9		115
Recovery operation breakdown	306-4	C	No Direct Linkage	NA	
Contextual information necessary to understand data and data compilation	306-4	d	No Direct Linkage	Waste Management	36
Total weight of waste directed to disposal	306-5	a	Section C - P6-EI-Q9		115
Total weight of hazardous waste directed to disposal	306-5	b	Section C - P6-EI-Q9		115
Total weight of non-hazardous waste directed to disposal	306-5	C	Section C - P6-EI-Q9		115
Disposal operation breakdown	306-5	d	Section C - P6-EI-Q9		115
Contextual information necessary to understand data and data compilation	306-5	e	No Direct Linkage	Waste Management	36
GRI 401: Employment (2016)					
Total number and rate of new employee hires during the reporting period (age group, gender, region)	401-1	a	No Direct Linkage	Human Capital Management	49
Total number and rate of employee turnover during the reporting period (age group, gender, region)	401-1	b	Section A - Q22		91

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Benefits provided to full-time employees that are not provided to temporary or part time employees	401-2	a	Section C - P3 - EI - Q1a		101
Definition for significant locations of operation	401-2	b	No Direct Linkage	NA, all locations included	
Total number of employees entitled to parental leave by gender	401-3	a	Section C - P3 - EI - Q1a		101
Total number of employees that took parental leave by gender	401-3	b	Section C - P3 - EI - Q5		102
Total number of employees that returned to work in the reporting year after parental leave ended by gender	401-3	C	Section C - P3 - EI - Q5		102
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work by gender	401-3	d	Section C - P3 - EI - Q5		102
Return to work and retention rates of employees that took parental leave by gender	401-3	e	Section C - P3 - EI - Q5		102
GRI 402: Labor/Management Relations (2016)					
Minimum notice periods regarding operational changes	402-1	a	No Direct Linkage	NA	
Report whether notice periods and provisions for consultation and negotiation are specified in collective bargaining agreements	402-1	b	No Direct Linkage	NA	
GRI 403: Occupational Health and Safety (2018)					
Statement of whether occupational health and safety management system has been implemented	403-1	a	Section C- P3-EI-Q10a		104
A description of the scope of workers, activities and workplaces covered by the occupational health and safety management system and information on other workers, activities and workplaces	403-1	b	Section C- P3-EI-Q10a		104
Processes used to identify work- related hazards and assess risks on a routine and non-routine basis	403-2	a	Section C- P3-EI-Q10b		104
A description of the processes for workers to report work-related hazards and hazardous situations	403-2	b	Section C- P3-EI-Q10c		104
A description of the policies and processes for workers to remove themselves from work situations they believe could cause injury or ill health	403-2	c	Section C- P3-EI-Q10b		104
A description of the processes used to investigate work-related incidents	403-2	d	Section C- P3-EI-Q10b		104
Occupational health services	403-3	a	Section C- P3-EI-Q10d		105
Worker participation, consultation and communication on occupational health and safety	403-4	a	No Direct Linkage	NA	
Formal joint management-worker health and safety committees	403-5	a	No Direct Linkage	NA	
Worker training on occupational health and safety	403-6	a	No Direct Linkage	NA	
Promotion of worker health	403-6	b	No Direct Linkage	NA	
Voluntary health promotion services and programs	403-6	b	No Direct Linkage	NA	

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	403-7	a	Section C- P3-EI- Q12		105
Workers covered by an occupational health and safety management system	403-8	a	Section C- P3-EI- Q10c		104
Whether workers have been excluded	403-8	b	Section C- P3-EI- Q10c		104
Contextual information necessary to understand data compilation	403-8	c	No Direct Linkage	NA	
Work-related injuries for all employees	403-9	a	Section C- P3-EI-Q11		105
For workers who are not employees	403-9	b	No Direct Linkage	NA	
Work-related hazards that pose a risk of high-consequence injury	403-9	b	No Direct Linkage	NA	
Actions taken or underway to eliminate other work-related hazards and minimise risks	403-9	C	Section C- P3-EI- Q12		105
Hours worked for rate calculation	403-9	e	No Direct Linkage	NA	
Worker exclusion from disclosure	403-9	f	Section C- P3-EI- Q10c		104
Contextual information necessary to understand data compilation	403-9	g	No Direct Linkage	NA	
Work-related ill health for all employees	403-10	a	Section C- P3-EI-Q11		105
For workers who are not employees	403-10	b	No Direct Linkage	NA	
Work-related hazards that pose a risk of ill health	403-10	c	No Direct Linkage	NA	
Worker exclusion from disclosure	403-10	d	Section C- P3-EI- Q10c		104
Contextual information necessary to understand data compilation	403-10	e	No Direct Linkage	NA	
GRI 404: Training and Education (2016)					
Average hours of training per year per employee	404-1	a	Section C- P3-EI-Q1, Q8		101 103
Programs for upgrading employee skills and transition assistance programs	404-2	a	No Direct Linkage	Human Capital Management	49
Transition assistance programs provided to facilitate continued employability	404-2	b	Section C- P3-LI-Q4		106
Percentage of employees receiving regular performance and career development reviews by gender and employee category	404-3	a	Section C- P3-EI-Q9		103
GRI 405: Diversity and Equal Opportunity (2016)					
Diversity of governance bodies	405-1	a	Section A- Q21		91
Diversity of employees	405-1	b	Section A- Q20		90
Ratio of basic salary and remuneration of women to men by employee category	405-2	a	Section C- P5-EI-Q3b		110
Definition used for significant locations of operation	405-2	b	No Direct Linkage	NA, all locations included	
GRI 406: Non-discrimination (2016)					
Total number of incidents of discrimination during the reporting period	406-1	a	Section C- P5-EI-Q6		111
Status of incidents and actions taken	406-1	b	Section C- P5-EI-Q6		111
GRI 407: Freedom of Association and Collective Bargaining 2016					
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	407-1	a	No Direct Linkage	NA	
Measures taken in the reporting period to support rights to exercise freedom of association and collective bargaining	407-1	b	No Direct Linkage	NA	

Disclosure Title	GRI disclosures (2021)	Sub-section	BRSR	Name of the Section/ Responses	Page Number
GRI 408: Child Labor 2016					
Operations and suppliers at significant risk for incidents of child labour due to child labour presence or young workers exposed to hazardous work	408-1	a	No Direct Linkage	NA	
Operations and suppliers at significant risk for incidents of child labour due to the type of operation and supplier, countries or geographic areas with operations and suppliers considered at risk	408-1	b	No Direct Linkage	NA	
GRI 409: Forced or Compulsory Labor 2016					
Operations and suppliers at significant risk for incidents of forced or compulsory labour	409-1	a	No Direct Linkage	NA	
Measures taken in the reporting period to contribute to the elimination of all forms of forced or compulsory labour	409-1	b	No Direct Linkage	NA	
GRI 413: Local Communities (2016)					
Operations with local community engagement, impact assessments and development programs	413-1	a	Section C- P8-EI-Q1, Q2, Q3, P8-LI - Q1, P8-LI - Q2, P8-LI - Q6		120 121
Operations with significant actual and potential negative impacts on local communities	413-2	a	No Direct Linkage	NA	
GRI 415:Public Policy 2016					
Political contributions	415-1	a	No Direct Linkage	NA	
Assessment of monetary value of in-kind contributions	415-1	b	No Direct Linkage	NA	
GRI 417: Marketing and Labelling 2016					
Requirements for product and service information and labelling	417-1	a	Section C- P9-LI-Q4		125
Percentage of significant product or service categories covered by and assessed for compliance	417-1	b	Section C- P9-LI-Q1		123
GRI 418:Customer Privacy (2016)					
Substantiated complaints concerning breaches of customer privacy and losses of customer data	418-1	a	Section C- P9-EI-Q3		122
Total number of identified leaks, thefts, or losses of customer data	418-1	b	Section C- P9-EI-Q7		123
Brief statement if no substantiated complaints have been identified	418-1	c	Section C- P9-EI-Q7		123



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