

Annual Report on CSR activities for the financial year ended 31 March 2021

1. Brief outline of Company's CSR Policy

Introduction

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

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

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

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

Guiding principles:

The Bajaj Group believes that social investments should:

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

Brief Contents of CSR Policy

Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been amended substantially with effect from 22 January 2021. Accordingly, the CSR Policy which was framed by the Company has got amended on 28 April 2021, with approval of the Board of Directors. The Policy, *inter alia*, covers the following:

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

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| 2. | Composition of CSR Committee | Not required to be constituted pursuant to amendment to the Act |
| 3. | Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the Website of the Company | https://www.bajajauto.com/MSL-html/html/images/pdf/Maharashtra-Scooters-Limited-46th-AGM-Web-Links.pdf |

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) Not Applicable
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any Not Applicable
6. Average net profit of the Company as per section 135(5) ₹ 990.53 lakh
7. (a) Two percent of average net profit of the company as per section 135(5) ₹ 19.81 lakh
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years Nil
- (c) Amount required to be set off for the financial year, if any Nil
- (d) Total CSR obligation for the financial year (7a+7b-7c) ₹ 19.81 lakh
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the financial year (in ₹)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 20 lakh	Not applicable, since there is no unspent amount				

- (b) Details of CSR amount spent against ongoing projects for the financial year : Not Applicable

- (c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (In ₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency
				State	District			Name
1	Transport facility to Rural Children for promoting Education	Education (ii)	Yes	Maharashtra	Satara	20 lakh	No	Shivaji Shikshan Prasarak Mandal
Total						20 lakh		
Mandatory CSR spend requirement for 2020-21						19.81 lakh		

- (d) Amount spent in Administrative Overheads : Nil
- (e) Amount spent on Impact Assessment, if applicable : Nil
- (f) Total amount spent for the financial Year (8b+8c+8d+8e) : ₹ 20 lakh
- (g) Excess amount for set off, if any : Nil
9. (a) Details of Unspent CSR amount for the preceding three financial years: : Not Applicable
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): : Not Applicable
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year : Nil
11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5) : Not Applicable

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Sanjiv Bajaj
Chairman