

# Empowering Society

The Bajaj Group of Companies' Corporate Social Responsibility (CSR) initiatives are guided by the vision and philosophy of its Founding Father, the late Shri Jamnalal Bajaj, who embodied the concept of trusteeship in business and common good. We inculcate social responsibility as a culture that goes beyond business and impacts lives in every true sense.



Participants at a CPBFI training session



We believe youth and children hold the key to a sustainable future. A significant part of our social impact programmes is therefore focused on securing the future of youth and children. Our initiatives in upskilling and employability are helping youth build livelihoods and enterprise. In addition to working closely with non-profits, our very own Certificate Programme in Banking, Finance, and Insurance (CPBFI) prepares fresh graduates for their first jobs. We remain firmly committed to the well-being and protection of children, especially those from vulnerable communities, and with physical and mental disabilities. Our interventions have been aimed at giving them access to health and education, so they can live life to full potential. ”



**Kurush Irani**

President - Corporate Social Responsibility (CSR), Bajaj Finserv Ltd.

Bajaj Finserv and its companies are committed to building a brighter future for the country’s next generation. Our CSR activities are focused on the holistic development of children and youth prioritizing health, protection, people with disabilities, skilling, employability, and entrepreneurship. We collaborate with credible grassroot organisations with local and pan-India presence to implement beneficiary-centric programmes with a view to generating significant social impact. During FY2023, 215 projects were implemented covering child, youth, and other beneficiaries across multiple NGO partners with a CSR Spend of ₹233 crore.

**Our Strategy  
Journey from change to transformation**

Beneficiaries are at the centre of the Bajaj Finserv companies CSR efforts, and we adopt a ‘Beneficiary-first approach’ to build a sustainable ecosystem for the underserved. We help them realise their potential, grow their potential, and reach their potential thus ensuring financial, social, and economic inclusion for a every individual.



**10,781**

Enrolled under self-implemented CPBFI programme



**25,760**

Youth skilled for employment and enterprise



**1,18,350**

Supported under livelihood initiatives

*Note: The beneficiaries are estimated for full project period and not for the financial year under consideration.*

For more details on the CSR initiatives undertaken during the year, Section Empowering society.

Theme	Beneficiaries (in million)
Education	0.3
Infant mortality	0.3
Children protection	0.1
Health	0.1
Other (including Children with disability)	0.2
<b>Children Total</b>	<b>1.0</b>
Youth supported under livelihood initiatives	0.1
<b>Youth Total</b>	<b>0.1</b>
<b>Others (including CPBFI)</b>	<b>0.2</b>
<b>Total Beneficiaries</b>	<b>1.3</b>

*\*The beneficiaries are estimated for active projects and not necessarily for the year.*

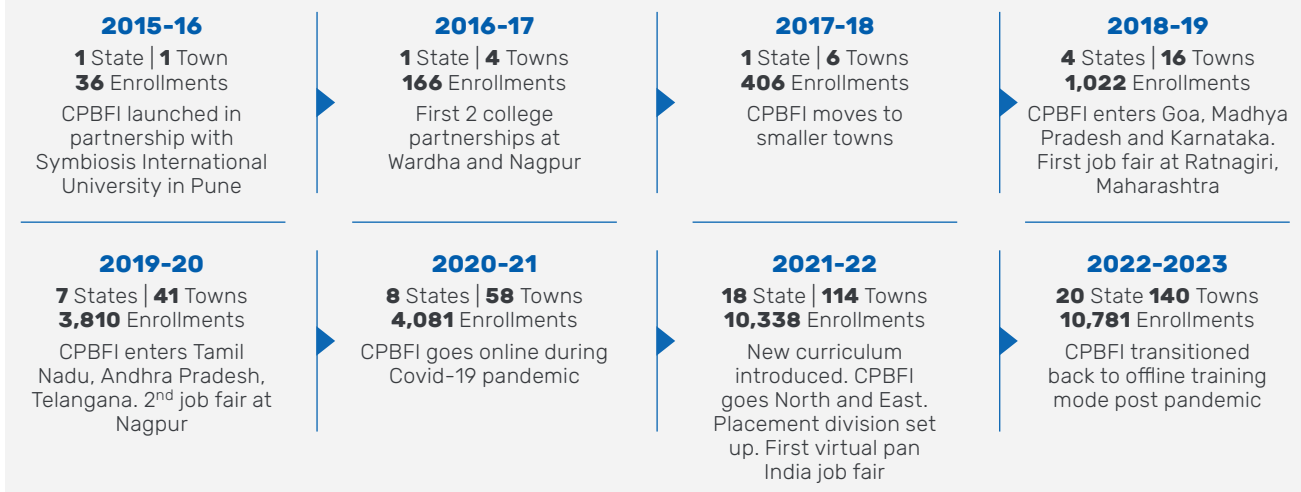
**Youth**

We believe that youth are the country’s powerhouse. Providing them with the right skilling and employability opportunities can help them find their footing in the workforce and earn a respectable living. We harness their true potential by focusing on 1) Skilling & Employability 2) Self-employment 3) Enterprise.

**CPBFI: The flagship CSR programme of Bajaj Finserv**

Our employability initiative, CPBFI, aims to upskill first-generation graduates from smaller towns and rural areas to gain the right aptitude and attitude for building a strong career in the financial services industry. Under the programme, Bajaj Finserv conducts a customised 100-hour certificate programme, viz. CPBFI for final-year undergraduate students and fresh graduates. CPBFI comprehensively covers all aspects of employability, i.e., attitude, skills, and knowledge. Unlike conventional skilling programmes, it prepares students for more than ten roles in the financial services industry. The programme also produces a unique talent pool of ‘industry trained graduates’ for the Banking, Financial Services and Insurance (BFSI) industry, which offers an excellent balance between cost and productivity compared to their traditional target segments.

## Journey



## CPBFI vs India's Employability Landscape

	2019	2020	2021	2022	2023
<b>Overall Employability</b>	47.38%	46.21%	45.90%	46.20%	50.30%
<b>B.Com domain</b>	30.06%	47.00%	40.30%	42.62%	60.62%
<b>MBA domain</b>	36.44%	54%	46.59%	55.09%	60.10%

Source: India Skill Report (Reporting Methodology: The India Skills Report is a synthesis of two independent and complementary studies: the Wheebox National Employability Test, which examined young employability, and the India Hiring Intent Survey - Early Career Edition 2023, a primary research survey done on 150+ corporates across 15 industries.)

A successful entry into the BFSI sector can potentially double the family income of these students and improve the quality of their life. This, combined with life skills such as financial literacy, emotional regulation and decision making, adds a significant social multiplier to this initiative.

The employability programme started in 2015, in collaboration with our partner institutes, and has thus far benefited more than 30,000 fresh graduates across the country. Every two out of three students are first-generation graduates and about half of the students belong to socially weaker sections of the society.

In FY2023, the CPBFI programme touched a milestone with more than 6,000 students successfully completing the programme (a growth of more than 40%) with the desired capabilities to compete for the limited job opportunities in the BFSI industry.

FY2023 was another record year for CPBFI, with annual enrolments crossing 10,781. With a certified alumni base of close to 16,000 graduates, a placement division has now been set up under CPBFI to provide career opportunities to the alumni.

Bajaj Finserv also provides support to several other projects to help enhance income-generation opportunities for the youth.



### Youth skilling for Livelihood

The beneficiaries are in the age bracket of 15-45 years. It includes single and integrated sustainable livelihood interventions for poor and marginalised through goat and sheep rearing, crop enhancement, livestock management, enterprise creation etc.

Following are some of the notable projects:

- 6,500 beneficiaries were supported for livelihood enhancements through goat, sheep rearing and fisheries through partners - Yuva Mitra and URMUL Rural Health Research and Development Trust
- 61,500 beneficiaries were engaged in multiple integrated livelihood project which included components of crop and livestock management, skilling of youth, enterprise creation etc through partners like PRADAN (Professional Assistance for Development Action), Dilasa Sanstha, Action for Social Advancement and Foundation for Ecological Security

## Pradan - Nurturing Livelihoods. Empowering the Ecosystem

Traditionally, women have faced discrimination and exclusion from decision-making processes, despite their significant contributions to household and agricultural work. Limited access to financial institutions has forced them to mortgage their lands or ornaments for farming loans. In response to these challenges, PRADAN implemented a targeted program that aimed to address multiple issues faced by them, including gender discrimination, limited financial access, low crop production, and difficulties in livestock management.

One key approach was the development and engagement of women’s institutions, such as Self-Help Groups (SHGs), Village Organizations (VOs), Cluster Level Federations (CLFs). Collaborating with local stakeholders, the project demonstrated and experimented with new crops along with livestock management activities. It also leveraged convergence from the MGNREGA scheme to strengthen the agricultural resources of families.

The project achieved significant outcomes, including the mobilization of over 20,000 households into women’s institutions, the establishment of four self-sustaining CLFs, and the facilitation of credit linkages for SHGs with nearby banks, resulting in a mobilization of ₹12.51 crore working capital for livelihood activities.

Agricultural and livestock resources witnessed a 15-20% increase in production, and annual household incomes were raised by ₹20,000-₹40,000 through the implementation of developed prototypes.

Furthermore, the project had a profound impact



**Empowered woman from a project supported on improving livelihood**

on the lives of women who previously had limited understanding of their roles and rights within local Gram Panchayats. The project empowered them to actively participate in Gram Sabha meetings, contribute to village development plans, and submit ward or village plans for implementation.

An inspiring example of the project’s impact is the story of Savitri, a 47-year-old woman from a remote village in Rajasthan. Discovered by PRADAN, she was appointed as a community facilitator. Working closely with the sarpanch, Savitri formed SHGs and received training from PRADAN in accounting, management, bank linkage, and various agriculture and allied activities. Through her efforts, agricultural productivity improved, and women gained easier access to inter-loans for their small needs

### Youth skilling for employment/self-employment

Beneficiaries of these programmes are in the age bracket of 15-45 years. Interventions include skill training in tailoring, data entry, general duty assistant, food processing, retail, and finance agents.

Following are some of the notable projects:

- Through Magic Bus foundation, 11,250 young people had access to job opportunities who were first time job seekers from underprivileged households. The programme provided them with basic employability skills.
- 15,830 young people were provided skilling in various areas like python programming, tailoring, Data entry, general duty assistant, food processing, retail, and finance agents by Aajeevika Bureau, Vidya Bhawan Society, ICT Academy, Grameen Foundation for Social Impact, Lok Bharati Education Society, The Leprosy Mission Trust India, and Pipal Tree Foundation.

### Child

We are committed to giving children belonging to all sections of the community a safe, stable, and nurturing environment. Our grant-making framework operates

in the domains of 1) Protection 2) Health Interventions 3) Education 4) Prevention of Infant Mortality 5) Inclusion for Children with Physical or Intellectual and Developmental Disability

Impact of these initiatives are as under:

#### Child Protection

We collaborate with NGOs that work to protect children and minors belonging to socially weaker background with inadequate family support or are victims of trafficking, abuse, child labour, in conflict with law/ juvenile delinquents etc.

Following are some of the projects:

- 575 vulnerable, street, and homeless children provided residential school-cum-hostel facility along with community-based care and learning centres for educational access, thirty-five adults provided support for vocational and higher education and awareness creation with 1,350 parents through Rainbow Foundation India.
- In depth intervention for five hundred cases of Child sexual abuse in five states (Rajasthan, Jharkhand, Assam, Bihar, and Maharashtra) by providing legal and mental health services for traumatised child and





**76,218**  
Supported under  
Children protection



**1,75,130**  
Were supported  
through Health  
interventions



**3,11,976**  
Benefited from  
Education related  
initiatives



**3,72,686**  
were provided  
interventions to  
reduce infant  
mortality



**35,309**  
Children with  
disability were  
supported

*Note: The beneficiaries are estimated for full project period and not for the financial year under consideration.*

family, along with training and capacity building with child protection functionaries, advocacy with state government and district administration as well as evidence-based Research through Kailash Satyarthi Children's Foundation.

- Provided safe and nurturing environment to 24,300 children at day care centres between birth and 28 years, construction sites, along with nutrition, educational support classes, transport, and co-curricular activities through Mumbai Mobile Creches.
- 1,800 children and 8,550 adults benefitted from multipronged approach of addressing child sexual abuse through Personnel Safety Education Program, Training, and advocacy through Arpan.
- 30,000 children and 15,000 children benefitted from awareness training on Good Touch Bad Touch through Jnana Prabhodini.

### Child Health

We undertake initiatives in partnership with NGOs to treat children suffering from curable diseases or disorders such as cancer, diabetes, cleft reconstruction, cardiac disorder, epilepsy etc. The interventions cumulatively cover early screening, medical support, and counselling. Following are some of the notable projects:

- 1,370 children received medical support and self-care assistance for Type 1 diabetes through Udaan

and Hirabai Cowasji Jehangir Medical Research Institute.

- 352 children with congenital heart diseases and ailments received support for investigations and surgeries through Hrudaya, Sri Sathya Sai Health and Education Trust and Rotary Club of Pune Pristine Charitable Trust.
- Supported salaries of seventeen staff members in the paediatric department, aiming to improve patient services and reduce the abandonment rate of children. In addition, we provided support for diagnostics, nutrition, and appropriate medication to 100 children with cancer through Tata Memorial Hospital and Iksha foundation.
- Medical and surgery support provided to 16,550 children with cleft disorders by Smile Train and Mission Smile and 875 for epilepsy through Sanvedana foundation.
- 1,61,316 children were provided medical and surgery support for congenital diseases, cancer, kidney, epilepsy, orthopaedic and other disorders by SEARCH (Society for Education, Action, and Research in Community Health), Ekam foundation, Charutar Arogya Mandal, and Lata Mangeshkar Medical Foundation.

## Transforming Smiles, Transforming Lives: Empowering Underprivileged Cleft Patients with Free Reconstructive Surgeries

More than 100 Indian babies are born with cleft lips and palates every day. Annually, 35,000+ Indian children are born with clefts and hundreds of thousands of children with untreated clefts live in isolation with various issues. They often find it difficult to live a wholesome life and struggle to survive. Due to lack of awareness and access to cleft treatment at affordable cost, many underprivileged children face fatal consequences. Smile Train's project supports the cleft care ecosystem at its partner hospitals, hence enabling safe, quality, and free cleft treatment for patients born with the facial birth difference of cleft lip and palate.

Through the patient's timely treatment, it aims to reduce inequalities and provide children born with clefts the opportunity to live a healthy and full life. 7,000 lifesaving and life transforming cleft surgeries supported for underprivileged patients born with cleft lip and palate. More than 41% of the supported surgeries are for beneficiaries aged 18 months and below. One such beneficiary is Anash who was born at district hospital Jamui with cleft lip and palate. His parents were not aware if Anash could be treated but through a doctor, they soon learnt about cleft reconstruction surgery. They got Anash treated at Smile Train's partner hospital in Delhi, and he returned home with a repaired cleft and found a new lease of life.



**Anash with her blissful smile**

## Igniting Minds; Illuminating Futures

Most children from underserved communities in India do not get access to education that empowers them to make independent decision and gives them a way to improve livelihoods. Akanksha aims to change this narrative by imparting quality education that goes beyond academics and make parents as partners in a child's learning through its -The School Project. It has partnered with twenty-six government schools in Pune, Mumbai and Nagpur to impart transformative education to students from underserved backgrounds from Grades K-10. The impact, however, is multiple as each school focuses on three main areas- Progressive Pedagogy, Student voice and Well-being and Parent and Community Engagement and Development.

The Akanksha Foundation and Bajaj Finserv Ltd. have partnered to impact 950 students at Matoshri English Medium School in Pune.

Every student is provided with one-on-one learning support through Akanksha's teachers trained in best practices. The school also engages and develops approx. 1,800 parents through skill-development,



parent sessions and meetings, uplifting communities. One such beneficiary is Ekta Samindar who benefited from the programme and saw a transformation. She was an introvert and shy person who was good at academics. However, she was low on confidence and self-esteem. She even hesitated to stand for the position of class monitor but after undergoing the programme, she found confidence and won the election whilst showcasing a noticeable growth in her personality.

### Child Education

Our child education initiatives driven through partnerships with NGOs that strive to achieve improvements in education, and skilling for the identified beneficiaries- children (0-18 years), coordinated with government programmes and schemes. It includes support and high-quality services to various education facilities and schools through upgraded/ renovated infrastructure support and staff capacity. Following are some of the projects:

- 84,602 children screened for refractive errors in Pune district through Vision Spring Foundation, 288 schools covered, 7,186 glasses delivered, more than 85% were first time wearer.
- 2,353 beneficiaries enrolled for secondary education through Masoom's night schools in Mumbai, Pune, Ahmednagar, and an evening learning centre project in Pune.
- 989 children and 56 adults benefitted through Akanksha Foundation school that aims to maximise children potential and influences systematic reform through academic achievement, student wellbeing and community engagement.
- 1,800 children are trained on personnel safety (child sexual abuse with a prevention and intervention lens) and 8550 adults are trained on personnel safety as well as advocacy and research through Sangath.
- 9,900 children are benefitted with foundational literacy and numeracy skills in deprived children of Municipal Corporation and affordable private schools in PMC.
- 12,000 children benefitted through building emotional resilience and promoting positive mental health program.

### Prevention of Infant Mortality

These are community based programs implemented by our partners to improve adolescence, maternal and child health by creating health awareness. Interventions include upgrading or providing access to health services - Antenatal, Post-natal care and Child health, along with management of malnourishment. Following are some of the notable projects:

- 0.3 million children supported for community health programmes to reduce mortality by targeting malnutrition and other life-threatening diseases along with maternal and adolescence health by our partners like Mahan, Basic Health Services, Anusandhan Trust, Amhi Amchya Arogyasathi, Dr. M.L. Dhawale Memorial Trust, Seva Mandir, Jan Swasthya Sahyog, and Yuva Mitra.

### Inclusion for children with physical or intellectual and developmental disability

In collaboration with partners, we focus on interventions for children and youth with intellectual and developmental disabilities and physical/ locomotor disabilities. It covers interventions including early identification, medical and educational rehabilitation, social inclusion, and skilling-livelihood opportunities etc.

Following are some of the notable projects:

- 4,000 children, 8,500 youth, and 3,500 households have been impacted through Educational Rehabilitation via special schools, inclusive education, and prevocational training. Our partners for this are UMANG, Kiran Village, Association of People with Disabilities, SaaD (Support all abled differently), Anjali Morris Foundation, Latika Roy Foundation, Biswa Gouri Charitable Trust, Jai Vakeel Foundation School



## Empowering Children with Disabilities for Equal Opportunities

Umang reaches out to the largest number of children with Intellectual and Developmental Disabilities in Rajasthan providing catering to life cycle approach of their beneficiaries- spanning from early rehabilitation, therapies to children, special education, pre-vocational & vocational training to employment. What makes it unique is that the project is started and managed by the parents for their children. Over 350 children and young adults are benefited by their in-house programs, another 500 beneficiaries have been tapped through mentoring in different parts of the country. Approximately 5,000 people from various target groups are reached out through various awareness programs. Umang has helped communities change their attitude towards persons with disability by highlighting the skills and achievements of their students. This has furthermore helped open doors to a more accepting and inclusive society. Tapasvi, a 6-year-old boy with cerebral palsy is one such inspiration who went through Umang's therapy and interventions module, passed his senior secondary exam, completed his graduation and post-graduation from Rajasthan University and now works as a lecturer in a local college.



- Skill development and livelihood generation to enhance skills and attitudes of the 200 beneficiaries with Intellectual and Developmental Disabilities (IDD) through Mitti Social Initiatives Foundation and Yash Charitable Trust.
- 2,300 children have been impacted through medical rehabilitation by means of providing clinical therapies and aids in collaboration with our NGO partner UMMEED.
- Through our partners NCPEDP (National Centre for Promotion of Employment for Disabled People), Royal Commonwealth Society for the Blind, Deepstambh Foundation, EAR (The Education Audiology and Research Society), COCHLEA, Aured Charitable Trust, we have supported education rehabilitation of 750 children and 800 households.
- We have impacted lives of 5,000 children and one thousand adults by providing them with assistive devices through Round Table India-Neomotion, Cure International Trust.
- We have been able to reach out to 700 children, 16,000 adults, and 3,000 households in the space of social inclusion working on availability of social welfare schemes that PwDs are entitled to, skilling and livelihood. Our partners include Youth4Jobs, Nav Bharat Jagriti Kendra, Apnalaya, Sense International India, Amhi Amchya Arogyasathi amongst others.
- Infrastructure projects to improve accessibility for PwD - upgradation of residential facility for Paraplegic Rehabilitation Centre (PRC), new premises support for Navkshitij, Kamayani and Deepstambh.

### Geography Specific Interventions

Along with a focus on children and youth, the Bajaj Finserv Group also undertakes few projects that are beneficiary agnostic and more relevant to the company's geographical presence. We ensure that we accept projects for the citizens of Pune to enhance their quality of living, infrastructure needs, health facilities, education requirements, etc. For example, Support to Grant medical foundation for Cyberknife to create access to superior technology for radiosurgery in treating tumours in Pune. Currently none of the hospitals in western India have Cyberknife system. This will benefit approximately 150 cancer patients with free/concessional treatment every year.

### Impact Assessment

Effective FY2022, the CSR regulations mandate impact assessments through external agency of projects above a stipulated size. These assessments provide deeper insights about the medium and long-term impacts that help in course correction of existing projects and onboarding on new and better projects.

The company follows a stringent impact assessment framework for evaluation of projects. It consists of field visits, interaction with beneficiaries, project implementation and organisations' profile.

### Way Forward

Along with a sustained focus on the development of Child and Youth beneficiaries, the company will continue to maximize the impact of CSR spends. The findings of the impact assessment will further strengthen our commitment towards solving some of the challenging social issues faced by the next generation of the country.