

Preserving and Protecting Environment

As a financial services group, BFS does not have a sizeable consumption of any raw material, nor does it produce any tangible goods. Even as we continue providing financial solutions to serve the needs of people, we nurture a culture of conservation and reduce dependence on natural resources.



As committed in our Report for FY2021, we have completed the accounting of our GHG emissions for FY2021, and FY2022 for the BFS Group and an independent assurance has been obtained on the same.

Refer GHG emission – Independent Verification statement by DNV Business Assurance India Private Limited for the detailed report.

To uphold our environment and work towards a green planet, we continue to make our operations more sustainable. We have adopted four major areas in preservation and protection of the environment i) off-setting environmental impact, ii) eco-friendly offices and practices, iii) reducing paper consumption and iv) products that preserve and protect the environment. These initiatives are detailed below:

(i) Off-setting environmental impact

Following initiatives assist in offsetting the impact of businesses on environment:



Renewable Energy

The Group is currently a net generator of renewable power:

- ◆ 138 windmills of the Company with an installed capacity of 65.2 MW generated over 74 million* units of electricity, which is about two times the electricity consumed by the BFS Group³.
- ◆ Additionally, during the year, we have commissioned rooftop solar plants with an installed annual capacity of 150 kWh.



Rooftop Solar plants installed at Bajaj Allianz House



Water Conservation and Treatment

- ◆ Two large offices in Pune have a rainwater harvesting facility, with an aggregate capacity of 14,600 litres.
- ◆ During the year, at one of our corporate offices, we have installed a water treatment plant with the capacity to collect, treat and filter 10,000 litres of raw hard water per day, which is reused for gardening and common area cleaning.



Water Treatment plant commissioned at Bajaj Allianz House



Waste Management

BFS Group has systems in place to manage e-waste and engages with certified e-waste handlers for the disposal of e-waste. Approximately 33.99 Metric Tonne of e-waste generated has been disposed through authorised recyclers in FY2022. The Group has received green, disposable and re-cycling certificates from the respective e-waste handlers.



* Net of wheeling and transmission losses

³The Company and its subsidiaries do not consume the minimum power needed to qualify for captive consumption and hence, the power is wheeled to third parties.





(ii) Eco-friendly offices and practices

The offices where our people conduct daily interactions set the benchmark for BFS's beliefs and work ethic, including its commitment to a better environment. Its initiatives include:

- ◆ Selected and designed offices to facilitate maximum natural light and including use the of LED light fittings in offices
- ◆ Installed ozone-friendly air conditioners manufactured with R32 refrigerant – that lowers our carbon emissions
- ◆ Segregation of dry and wet waste
- ◆ Use of cloud-based virtual servers to increase energy efficiency and data security
- ◆ Conduct meetings and training through digital mediums, reducing impact of travel on the environment



(iii) Reducing paper consumption

The BFS Group has implemented various environmental protection measures aimed to reduce paper consumption across all its business operations. We have been increasingly focussed on the integration of digital applications in our processes, improving efficiencies, lowering costs and enhancing the customer experience while helping protect the environment. Some of these initiatives include:



Customer processes

- ◆ E-agreements and OTP-based agreements across low-ticket and high-volume businesses
- ◆ End-to-end web-based onboarding of customers, intermediaries, agents, etc.
- ◆ Insurance policy issuance and claim processing electronic means
- ◆ Paperless loans on e-commerce and wallet platforms, and through tele-binding process for existing customers
- ◆ Processing of insurance claims based on scanned documents and images
- ◆ Migrating all mandatory and voluntary customer communications over email, messaging applications, etc.



Employee processes

- ◆ Paperless hiring of over 12,000 employees during the year, saving on paper document submissions and ensuring greener experience
- ◆ Adoption of payroll services portal and applications for communicating related information
- ◆ Final settlements and claim management of employees through clearance portals



Other processes

- ◆ The shift from issuance of physical purchase orders to electronic purchase orders
- ◆ Moving significant proportion of invoice processing to e-invoicing
- ◆ Access controlled printing system which enables in reducing paper wastage
- ◆ As a step towards further reducing paper consumption across the Group, documents for i) Board and their Committee meetings and ii) internal review meetings are all transmitted electronically, using a secured web-based application, over last several years.





Products that preserve and protect the environment

Another important way of supporting the environment is providing financial offerings to our customers that assist in the preservation and protection of the environment:

- ◆ insuring more than 1,400 renewable power generation facilities (comprising a mix of solar, wind and hydro)
- ◆ financing solar power generation facilities
- ◆ BFL has during the year identified an exclusion list of activities and/or end use, for which it shall not lend, as detailed in its [Environmental Policy](#)
- ◆ BFL offers financing for e-Scooters, enabling customers to access environmentally friendly modes of transport. During the last 3 years, BFL financed more than 1,500 e-Scooters and disbursed an amount of more than ₹ 15 crore

1,400 MW
renewable power
generation facilities
insured.

Environment Protection and Sustainability Awareness Campaigns

We believe that in order to achieve desired results, sustainable practices need to be a collective effort by mankind and cannot be achieved by a single individual or an organisation. Keeping this in mind, we initiated awareness campaigns on sustainable practices for our employees and the world by leveraging our social media presence amplifying the simple, doable activities that can help our planet.

Various creatives were used to promote the message of SaveEarth, SaveWater, SaveElectricity, SaveTrees, StopPollution, ReducePlastics, etc., under the campaign - #LiveSustainably across the Group companies through the use of social media, internal employee device screen savers, displays across office spaces, etc. The campaign also promoted and encouraged the members to take a pledge to live sustainably, thus positively driving the future agendas.

