

100 Years of
Bosch in India



TRANSITION AND TRANSFORMATION

100 YEARS
OF BOSCH
IN INDIA

ESG Report 2021-22



Invented for life

Corporate Information

(as on May 20,2022)

KEY MANAGERIAL PERSONNEL

Soumitra Bhattacharya
Managing Director

Guruprasad Mudlapur
Joint Managing Director &
Chief Technology Officer

Sandeep N
Executive Director

Karsten Mueller
Alternate Director to
Stefan Hartung up to
June 30,2022
& whole-time Director
(from July 01,2022)

S. C. Srinivasan
Joint Managing Director & Chief
Financial Officer (upto 31.12.21)

Karin Gilges
Chief Financial Officer (from 01.05.22)

Rajesh Parte
Company Secretary & Compliance
Officer (upto 24.09.21)

Divya Ajith
Company Secretary (from 09.02.22 to
19.05.22) & Compliance Officer (from
24.09.21 to 19.05.22)

V. Srinivasan
Company Secretary & Compliance
Officer (from 20.05.22)

AUDITORS

Deloitte Haskins & Sells LLP
Firm Registration
Number: 117366W/W-100018

BANKERS

State Bank of India
Canara Bank
HDFC Bank Limited
Citibank, N.A.
Deutsche Bank AG

REGISTERED OFFICE

Hosur Road
Adugodu
Bengaluru - 560 030

STOCK EXCHANGES

BSE Limited
(Scrip code-500530)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange
of India Limited
(Symbol - BOSCHLTD)
Exchange Plaza, Bandra-Kurla
Complex, Bandra (E)
Mumbai - 400 051

REGISTRAR & TRANSFER AGENT

Integrated Registry
Management Services Pvt. Ltd.
No. 30, Ramana Residency
4th Cross, Sampige Road
Malleswaram
Bengaluru - 560 003

AUDIT COMMITTEE

S.V. Ranganath,
Chairman

Markus Bamberger
Bhaskar Bhat
Hema Ravichandar
Gopichand Katragadda
Pawan Kumar Goenka
Padmini Khare

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Gopichand Katragadda,
Chairman

Pawan Kumar Goenka
Markus Bamberger
Hema Ravichandar
Bhaskar Bhat
Soumitra Bhattacharya

NOMINATION AND REMUNERATION COMMITTEE

Hema Ravichandar,
Chairperson

Markus Bamberger
Bhaskar Bhat
Gopichand Katragadda
Pawan Kumar Goenka
S V Ranganath

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Bhaskar Bhat,
Chairman

S V Ranganath
Hema Ravichandar
Gopichand Katragadda
Pawan Kumar Goenka
Soumitra Bhattacharya
Padmini Khare

RISK MANAGEMENT COMMITTEE

Pawan Kumar Goenka,
Chairman

Soumitra Bhattacharya
Sandeep N
Padmini Khare
S V Ranganath



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Lighting the spark

Dear Shareholders,

I would like to start this letter with a note of appreciation. Thank you for your constant support and trust, especially during these dynamic times.

The year since our last annual report has continued to witness the devastating effects of the second and third waves of the COVID-19 pandemic, and my thoughts remain with those who faced heartbreaking loss. Our priorities continue to hold true as we focus on the safety of our people and communities above all else.

As the upward trajectory at the beginning of 2021 came to a sudden halt, the economic recovery lost momentum. In FY 2021-22, the world faced challenges, including the war in Ukraine, the impact of which cannot be judged yet. Apart from this, the coronavirus pandemic is still looming, causing intermediate lockdown in many nations. Worldwide, we are also confronted with severe supply shortages, especially of chips and other primary products, with a notable rise in the global consumer price index. The World Bank has forecasted a slump in global economic growth to 2.9 percent in 2022, down from the 4.1 percent forecasted in January, warning that above-average inflation and below-average growth would likely have potentially destabilizing consequences for low- and middle-income economies.

Along similar lines, the Reserve Bank of India (RBI) has lowered its growth forecast for India to 7.2 percent for FY 2022-23. Like most central banks, RBI is trying to rein in inflation through continuous interest rate hikes, and intermittently growth is about to suffer.

At the same time, our markets are in flux. The main reasons for this are well known: climate action, electrification, automation, and connectivity. Bosch global is prepared to tackle tough situations and has a strong product portfolio in electromobility with strong order books. We are also focusing our efforts on the promising field of fuel cells. In India, Bosch Limited will support OEMs through system expertise and participate in ecosystem partnerships to become a major player in the electrification ecosystem. Leveraging a strong global portfolio, Bosch in India is rightly positioned to support Electric Vehicle (EV) adoption across segments. We will also be involved in the hydrogen ecosystem with complete powertrain modules already present in our portfolio. Our target is to continue the transformation of India's mobility into 'clean, convenient, and congestion-free.' While EV will make inroads into India, we still see the dominance of Internal Combustion Engine (ICE) with a share of 70% - 75% till 2030.

The successful outcome of the FY 2021-22 financial year, with significant sales and earnings growth despite a challenging environment, bolsters our confidence. The challenges we face in FY 2022-23 are tough, however, we have a clear objective to transform and adapt in the upcoming year. We have plans to recover the increasing raw material cost and freight charges to sustain our profitability. We are constantly discussing our acquisition strategies in advanced automotive technologies to maintain long-term growth. We are already prepared to tackle the upcoming regulations changes beyond BS-VI. We are planning to expand our consumer goods segment by leveraging the digital ecosystem. In short, through our actions to serve our customers and communities, we seek to make tomorrow's world a better place. Since its inception in 1886, Robert Bosch GmbH has pioneered —how its actions and decisions have benefited the people and society. Bosch, both globally and in India has transformed from a traditional to a future-ready and agile organization and will continue with the legacy by finding newer ways to tackle bigger challenges.

An important issue that we are focusing on is climate change. Bosch Limited has been certified carbon-neutral (on Scope 1 and 2) since 2020. We asked ourselves, what next? So now, we are looking to further reduce the carbon footprint in our entire value chain as per the Scope 3 norms. Sustainability is ingrained within the Bosch Group as globally ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. At Bosch Limited, the Board of Directors are actively responsible for overseeing the Environmental, Social, and Governance (ESG) performance and hence for the first time, we have also shared a ESG report for you to understand the different initiatives your company has taken under the ESG umbrella.

As Bosch reaches the 100-year milestone in India, we are geared with teams that are continuously upskilling and with goals that are constantly challenging us, lighting the spark for us to outdo ourselves and contribute profoundly to make tomorrow's world a better place. Our constant endeavor is to develop the best possible technologies to improve life, both now and in the future. We are 'Invented for Life'.

Stay safe and best regards!

Markus Bamberger

Chairman
Bosch Limited



The successful outcome of the FY 2021-22 financial year, with significant sales and earnings growth despite a challenging environment, bolsters our confidence. The challenges we face in FY 2022-23 are no less tough. We have a clear objective to transform and adapt in the upcoming year. In short, through our actions to serve our customers and communities, we seek to make tomorrow's world a better place. Since Bosch's inception in 1886, we have been pioneers — by asking ourselves how our actions and decisions will benefit the people and society. As Bosch enters its 100th year in India, we will continue our legacy by finding newer ways to tackle the biggest challenges. We have transformed from traditional to a future-ready and agile organization.

Eyes on tomorrow

Dear Shareholders,

I hope this letter finds you and your loved ones in good health.

Over the past two years, the world has faced and overcome unprecedented challenges by marshaling resilience and courage in times of crisis and adapting to the changing scenario. While the start of 2021 witnessed momentum in the global economy and buoyancy in business outlook, the first quarter of the fiscal year bore the brunt of the intense effects of the second wave of the COVID-19 pandemic. However, notwithstanding the headwinds and the ebb and flow of restrictions throughout the year, the agile response towards vaccinating people in India has led us to the path of economic recovery as the situation slowly returns to normal.

The world is going through unprecedented challenges like the Supply Chain crisis including the continued chip shortages, China Lockdown in particular Shanghai, Ukraine-Russia War, and geopolitical shifts – this has resulted in one of the highest inflations we have seen in the world with impacts on interest rates and slowing down of the economy with a looming and possible recession. Yet we at Bosch are quietly and cautiously optimistic about having a double-digit growth in FY 2022-23 over the previous fiscal year.

Amid the multifaceted challenges faced by the industry, Bosch India businesses demonstrated resilience and recovery. As we step into the 100th year of our partnership with India, we have set our eyes on tomorrow with our exciting and futuristic manifesto, Spark.Nxt. Every idea. Every evolution. Every transformation. Began with a spark. And each spark will guide us as we embark on this extraordinary journey.

We are already on the way to transitioning into an enterprise with a digital ecosystem while remaining true to our core of manufacturing and operational excellence. While we are building technology that transforms lives, we believe that sustainable ideas are the future—driven by innovations created by people for people.

Business highlights

The worldwide semiconductor crisis, which directly impacted the automotive industry, had a major impact on our revenues. This will continue to affect production levels in FY 2022-23, but the impact will ease because of our investments to de-risk the supply chain with additional measures. The recovery in the second half of FY 2021-22 was led by the beyond mobility segment, which helped us close this financial year with a respectable performance with close to double-digit operating profit and revenue levels almost reaching the peaks of FY2018-19 for Bosch Limited.

In FY 2021-22, the Company recorded a total revenue from operations of INR 11,104.7 Cr. The profit before tax (PBT) stood at INR 1,500 Cr. The profit after tax (PAT) stood at INR 1,217 Cr. To commemorate the centenary celebration of Bosch India, a special Dividend of INR 100 per share is announced. The total Dividend payout for FY21-22 stands at INR 210 per share.

The Production Linked Incentive (PLI) scheme introduced by the government is welcomed by many industry stakeholders across sectors as it paves the way for India's role as a manufacturing hub and is directed to boost economic recovery amidst COVID-19 induced uncertainty.



Amid the multifaceted challenges faced by the industry, Bosch India businesses demonstrated resilience and recovery. As we step into the 100th year of our partnership with India, we have set our eyes on tomorrow with our exciting and futuristic manifesto, Spark.Nxt. Every idea. Every evolution. Every transformation.



Mobility

Overall, the automotive industry saw an increase of 1.3 percent in automotive production during FY 2021-22 compared to FY 2020-21 on a low base. This increase was marginal and subdued by supply challenges faced during the year. After achieving its peak in FY 2018-19, the domestic auto industry has seen two years of decline before recovering in FY 2021-22. Passenger Vehicles (20 percent growth) and Commercial Vehicles (29 percent growth) bounced back compared to a low base in FY 2020-21. At the same time the Tractor segment remained stable after peaking in FY 2020-21. The Two-Wheeler sector (3 percent degrowth) declined for the third year.

Bosch outperformed the Passenger Cars industry by growing better than the market, primarily due to market share gains. The fuel mix effect adversely impacted Bosch's performance in the Commercial Vehicle market due to the loss of diesel share in overall market volumes. While in the Tractor segment, Bosch outperformed the industry by achieving higher content per vehicle.

We are invested in the Future

Bosch Limited will invest more than INR 200 crore in India in the next five years in advanced automotive technologies and in the digital mobility space

Beyond mobility

In the Beyond Mobility space, eCommerce has shown to be a significant driver of growth in the Power Tools and Automotive Aftermarket space which accelerated its business and helped further growth in the market post-pandemic.

Bosch Power Tools in India, with a 30 percent market share in the tools category, brought in INR 1,265 crores through sales in FY 2021-22. The Company has established itself in a leadership position in the Indian market. This turnover is at an all-time high for the business, and it plans to further integrate advanced technologies, e.g., X lock, into its products and leverage digital solutions. 'Cordless Matlab Bosch' is the new

slogan of Bosch Power Tools in India as it is set to revolutionize the cordless power tools segment. This addition is set to further expand the tools market in India and increase the market share for Bosch Power Tools.

In the Building Technology segment, Bosch has seen a high double-digit growth over a low base, and it has won major infrastructure projects in the public and private sectors. There are set plans to capitalize on the business potential available on the Infrastructure Drive in the next five years across domains like Metro-rail, Airports, Ports, Industrial Parks, and Smart Cities. The division is committed to its localization program to churn out select products for local consumption and other markets.

Our Automotive Aftermarket business made a strong comeback in the latter quarters of FY 2021-22 to achieve an all-time high turnover with very healthy profitability. With measures to improve receivables and inventory, our net-working capital is also at benchmark levels for the industry. Our emphasis remains on increasing our active retailers and workshops in line with our "Har Shop Mein Bosch strategy." Bosch Limited acquired a minority stake of 26 percent in Autozilla Solutions Private Limited to participate in the digital B2B marketplace. Bosch will integrate Autozilla's eCommerce platform with its digital platforms to improve the quality of catalog search, streamline the ordering of spare parts and address the availability of spares with shorter lead times.

INR 200 crore

To be invested in advanced automotive technologies by 2026

Partnering the progress of people and communities

Our greatest strengths are our 'values' and our 'people'. As a value-driven organization since inception, our ideals are reflected in the way we do business and deal with our teams, associates, partners, investors, and society at large. It gives me immense pleasure to share the recognition we received for our efforts as a 'Great Place To Work' for the second consecutive year. Bosch Limited has made it to the 'top-quartile' companies with the best cultures in India and as a LinkedIn top company to work for in 2022.

Our focus on building a leaner organization through a structured 3R strategy has resulted in a multi-fold increase in our flexible workforce as compared to the last two financial years.

Bosch in India has created a space for itself in society not just as a technology and innovation pioneer, but also as a company that 'cares'. Our foremost efforts during these times have been focused on supporting India's fight against COVID-19 through contributions to government on improving healthcare infrastructure. We also dedicated structures to COVID Care Centers (CCC) and upgraded 10 Primary Healthcare Centers (PHCs) around plants in Jaipur, Bengaluru, Chennai, and Gangaikondan. The Company is also providing supplies and equipment and creating alternate employment opportunities for migrant workers.



Practicing sustainability in everything we do

Since 2020, the Bosch Group has been carbon neutral worldwide across 400 locations (Scope 1 and 2). Sustainability is defined as a central task within the Bosch Group. It gives me great pride to state that Bosch Limited has made significant strides in Environmental, Social, and Governance (ESG or Sustainability).

Bosch Limited's Bidadi Plant won the 'CO₂ and energy efficiency' award, and Nashik Plant secured 1st place in 'sustainability culture' worldwide across the Bosch group; 176 teams from across Bosch locations worldwide competed for the Sustainability and EHS Award 2021. This year, for the first time, we have included ESG in our annual report to share our efforts and achievements.

Sharing our joy

2022 is a special year for Bosch in India as we achieve this historic milestone of 100 years in India and 69 years of 'Make in India.' I want to thank our customers, partners, stakeholders in the government, central and state, our Directors, our Employees, and finally, our Shareholders for playing an important part in this journey. While we look back at our past accomplishments, it's also important to chart our path forward. To do that we have invested INR 800 crores over the last five years to build an AIoT-enabled smart campus in Adegodi Bengaluru called 'Spark.NXT' campus. This 76-acre campus in the heart of Bengaluru is Bosch's largest tech center outside of Europe and will host the second-highest number of Bosch employees worldwide. The smart campus is a true symbol of Bosch's 'Transition and Transformation' journey that will spark the illustrative purpose to fuel us for the next 100 years. In this annual report, we have decoded the five pillars of Spark.NXT to give you a glimpse of the future ahead for Bosch Limited.

Soumitra Bhattacharya

Managing Director,
Bosch Limited & President,
Bosch Group, India



Clear responsibility for sustainability at Bosch Limited

The Board of Directors of Bosch Limited have responsibility of oversight on environmental, social, and governance (ESG) issues concerning the Company. The Managing Director is responsible for implementation. The Executive Committee comprises executive directors and other functional leads is the highest technical committee for sustainability under the aegis of the Managing Director. The Executive Committee takes executive decisions.

The Sustainability officer is responsible for overall sustainability management and reporting, stakeholder engagement and sustainability communication.

The Managing Director nominates the functional leads to head the 3 pillars of ESG.

The Executive Committee concerns itself with Bosch's strategic orientation in relation to sustainability, whereas goal agreements and management review for all sustainability related issues are the responsibility of the Managing Director and the Board of Directors responsible for sustainability.

How sustainability is organized at Bosch Limited

Goal agreement and management review

Board of Directors of Bosch Limited have responsibility of oversight on ESG. Managing Director is responsible for implementation

Strategic alignment

Executive Committee

Sustainability management and reporting, stakeholder engagement and sustainability communication

Sustainability Officer

Implementation and monitoring of the sustainability strategy and targets

Officers responsible in the divisions

Materiality Matrix of the Bosch Group

Bosch Group uses a materiality analysis to define the content focus of its sustainability activities. It has updated the materiality matrix at the end of 2019: to this end, more than 1,000 international stakeholders – including associates and prospective job applicants, business partners, representatives of the scientific community, policymakers, the capital market, and nongovernmental organizations – gave their assessment of the relevance

of sustainability issues. The fields of action identified as being of material importance to Bosch and its stakeholders are shown in the following matrix. The survey confirmed, in particular, the high relevance of climate action and energy efficiency, data security and protection, and compliance and integrity. The outcome of this analysis also forms the basis for the choice of topics in this publication. The next update for the materiality matrix is scheduled for 2022.

Relevance for stakeholders	Very high		Occupational health Sustainability awareness	Compliance and integrity Climate action and energy efficiency Data Security and data protection	
	Moderate	Water Sustainability reporting Diversity	Air quality Associate development Social commitment Resources and waste Environmental and social standards in the supply chain Occupational safety	Mobility transformation Employer of choice Sustainable product development	
	Moderate	Demographic Change Land consumption Biodiversity Investor relations Donations	Fire protection	Digitalization (IoT) and artificial intelligence (AI) Entrepreneurial freedom	
		Moderate	Relevance for stakeholders		Very high

Areas: **Company** | **Product** | **Environment** | **Associates** | **Society**



Target vision sets the direction

Sustainability is frequently defined as a balance of economic, environmental, and social aspects. At the same time, sustainability has become an established concept on capital markets under the abbreviation ESG (environment, social, governance). Our comprehensive understanding of sustainability combines both of these approaches. We summarized the resulting main focus areas of our sustainability management in a target vision back in 2018. It describes six fundamental dimensions, each of which is specified and continuously elaborated further with reference to two focus activities with clearly defined, medium-term targets. Derived from the megatrends affecting our Company and the findings of our materiality analysis, the dimensions set the framework for our actions. Our sustainability activities

always consider the entire value chain – from materials and goods purchasing or manufacturing operations at Bosch sites to the use phase of products sold to their end of life. In 2021, we adjusted and specified our target vision. We combined climate and energy which were previously treated as two separate focal topics as one dimension. At the same time we introduced a new dimension of diversity including the aspects of equity and inclusion in our target vision. In addition we specified the circular economy dimension.

OUR AMBITION

By acting in an economically, environmentally, and socially responsible manner, we want to improve people's quality of life and safeguard the livelihoods of present and future generations.

Target vision of the Bosch Group:

Climate action

- 1 Reducing CO₂ emissions
- 2 Energy efficiency and renewable energies

As a climate action pioneer, Bosch advances the expansion of renewables, and strives continuously for energy efficiency.

Health

- 1 Occupational health and safety
- 2 Substances of concern

Bosch contributes to human health - with innovative products and services and by ensuring that people and the environment do not come to harm through its production processes.

Human rights

- 1 Responsibility
- 2 Transparency

Bosch takes on responsibility and is sensitive to human rights being respected - along the entire value chain.



Water

- 1 Water scarcity
- 2 Water quality

For Bosch, water is a resource to be treated sparingly. Regions in which water is scarce are a special concern.

Circular economy

- 1 Materials efficiency
- 2 Second life

Bosch is reducing its ecological footprint and striving to create social benefit. In this endeavor, Bosch takes its lead from the circular economy principle.

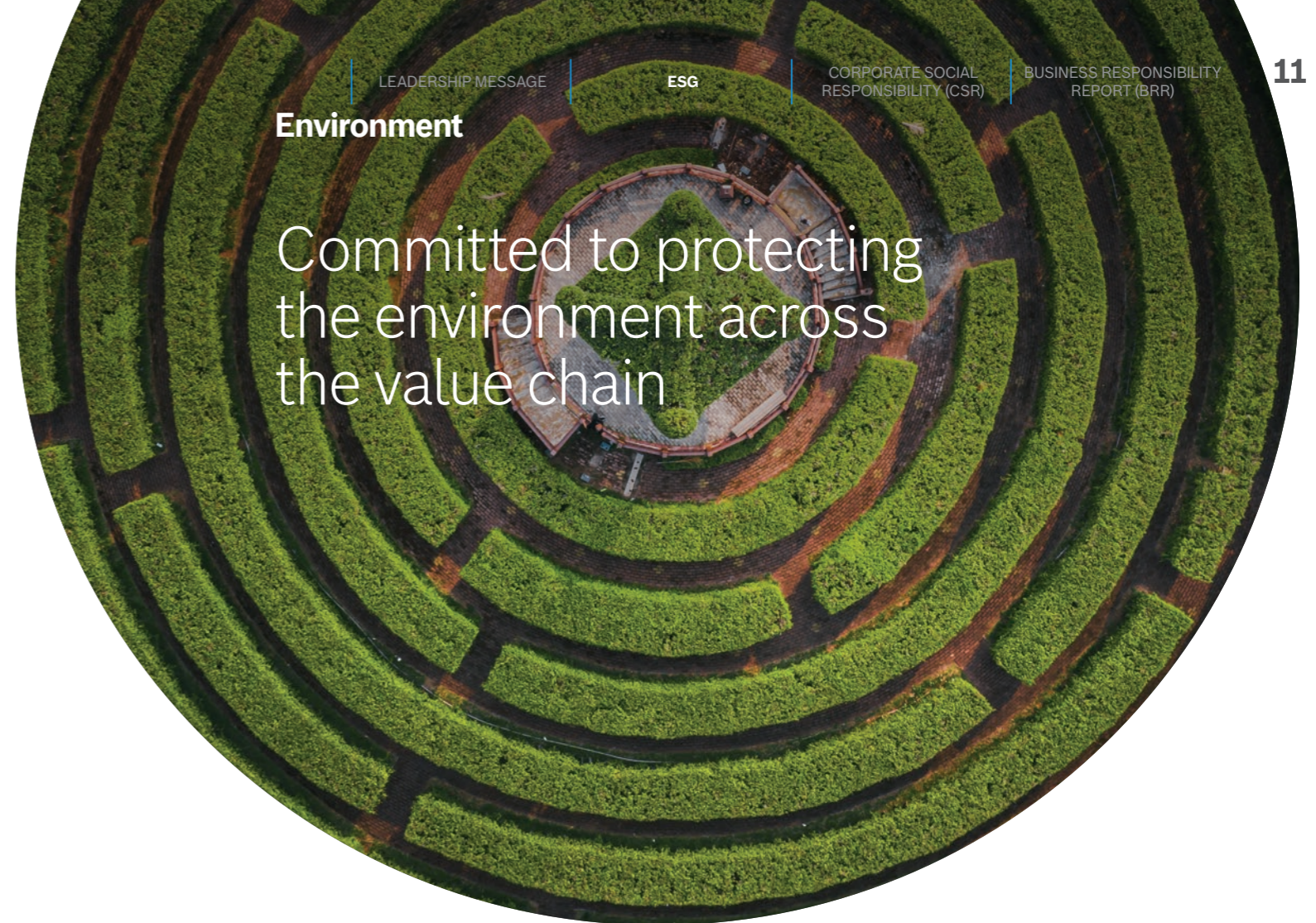
Diversity

- 1 Equity
- 2 Inclusion

For Bosch diversity, equity, and inclusion are key to long-term success in business. In addition, Bosch contributes to the common good in the communities near its locations.

Environment

Committed to protecting the environment across the value chain



Bosch has always strived to keep its operation's impact on the environment to a minimum. It is one of the frontrunners when it comes to the adoption of best practices and processes.

Bosch has been operating a global environmental management system for many years. Accordingly, it pursues strategies for climate action, to save water (especially where it is scarce) and to establish a reliable circular economy. The scope of its activities includes upstream supply chains and the use phase of its products.

Climate Action: Achieving Carbon Neutrality

Bosch supports the United Nations 2015 Paris Agreement on climate action and India's commitments made at the recently concluded COP 26.

By going carbon neutral, Bosch is making a concrete contribution to the formulated goal of limiting global warming to as close to 1.5 degrees Celsius as possible. To have an immediate impact on reducing greenhouse gases and making a big difference in a short time, the Company initially focused on its sites. According to this, Bosch has achieved carbon neutrality in terms of the energy it generates and the energy it sources for manufacturing, development, and administration (Scope 1 and 2 of the Greenhouse Gas (GHG) Protocol) in 2020.

Four levers for climate neutrality

Bosch has defined four levers to achieve climate neutrality: improving energy efficiency, generating more energy from renewable sources, expanding the purchase of green electricity, and, as a last resort, offsetting unavoidable CO₂ emissions with carbon credits.

LEVER 1

Increasing energy efficiency

By 2030, Bosch Group wants to substantially increase the energy efficiency and operationalize measures at its company locations with savings potential totaling 1.7 terawatt-hours (TWh). An annual budget of 100 million euros is available until 2030. Since 2019, it has initiated more than 3,000 projects worldwide, with around 1,000 new projects added in 2021 alone. It has thus far captured a savings potential of 559 GWh through these measures. This corresponds to 33 per cent goal achievement.

By increasing energy efficiency through innovative technologies, the Company aims to reduce energy consumption and, in turn, GHG emissions. The emphasis is on finding innovative ways to save energy, such as upgrading air compressors, chillers, air handlers, and filtration systems using new technologies. Across Bosch Limited, its 8 locations will benefit from improved energy efficiency projects. The target is to realize a 2 percent reduction year on year.

Bosch Limited has adopted a systematic 4E (Energy Audit, Energy re-tuning, Energy Lifecycle and Energy Culture) approach.

- Energy Audits identifies opportunities for energy savings on short term and long-term basis.
- Energy retuning emphasizes on optimizing energy consumption through energy analytics.
- Energy lifecycle assessment focuses on managing the assets through an approach of upgradation versus replacement.
- The development of energy culture focuses on creating awareness about the need for energy conservation.

LEVER 2

Expanding new clean power

Under the banner of new clean power, Bosch aims to drive renewable energy generation through in-house generation at our locations and through long-term supply contracts that will ultimately enable the external construction of new photovoltaic plants and wind farms. Through this, the Company wants to increase the share of renewable energy in the overall system and effectively contribute to the energy transition. By 2030, Bosch Group intends to generate 400 GWh of the annual energy requirements in-house at its company locations from renewable sources. Generating 94 GWh, it has already reached 23 per cent of the target capacity by 2021.

Across Bosch India Limited sites:

- Installed: 23 MW of in-house solar power plants
- Generated: 31.28 GWh of renewable power
- Fulfilled 21 percent of total electricity consumption of Bosch India Limited in 2021.

Further, Bosch Limited will increase the overall green energy content by 22 per cent through Group captive business model (power purchasing agreements). The model will enhance the ecosystem by building renewable energy sources and reducing carbon footprint.

Keeping Zero Emission as the key part of the manufacturing strategy, Bosch Limited implemented a new Group Captive business model. Based on this approach, it collaborated with a developer to build a 22.5 MW Solar PV plant in Karnataka.

LEVER 3

Purchasing more green electricity

Bosch has concentrated on purchasing green electricity from existing plants to realize carbon neutrality as quickly as possible and has been extensively expanding its purchase volume from renewable sources with corresponding guarantees of origin since 2019. In total, green electricity already covered 89 per cent of the Bosch Group's global electricity requirements in the reporting year; the aim is to reach 100 per cent by 2030. Bosch India is purchasing International Renewable Energy Certificates (IREC) from hydropower plants in Himachal Pradesh.

LEVER 4

Carbon offsetting

Bosch intends to reduce the use of carbon credits to a minimum in the coming years. It focuses on reducing it to the unavoidable to offset CO₂ emissions from combustion processes (heating, process heat, and captive power generation in DG sets).

In 2021, the Bosch Group offset 0.9 million metric tonnes of CO₂ using carbon credits, a slight decrease from the previous year's level. When selecting carbon offset projects, it continues to use internationally recognized and independent certifications such as the Gold Standard to leverage the projects to promote social development and environmental action. At the same time, the Company is working to reduce emissions that continue to be unavoidable currently.

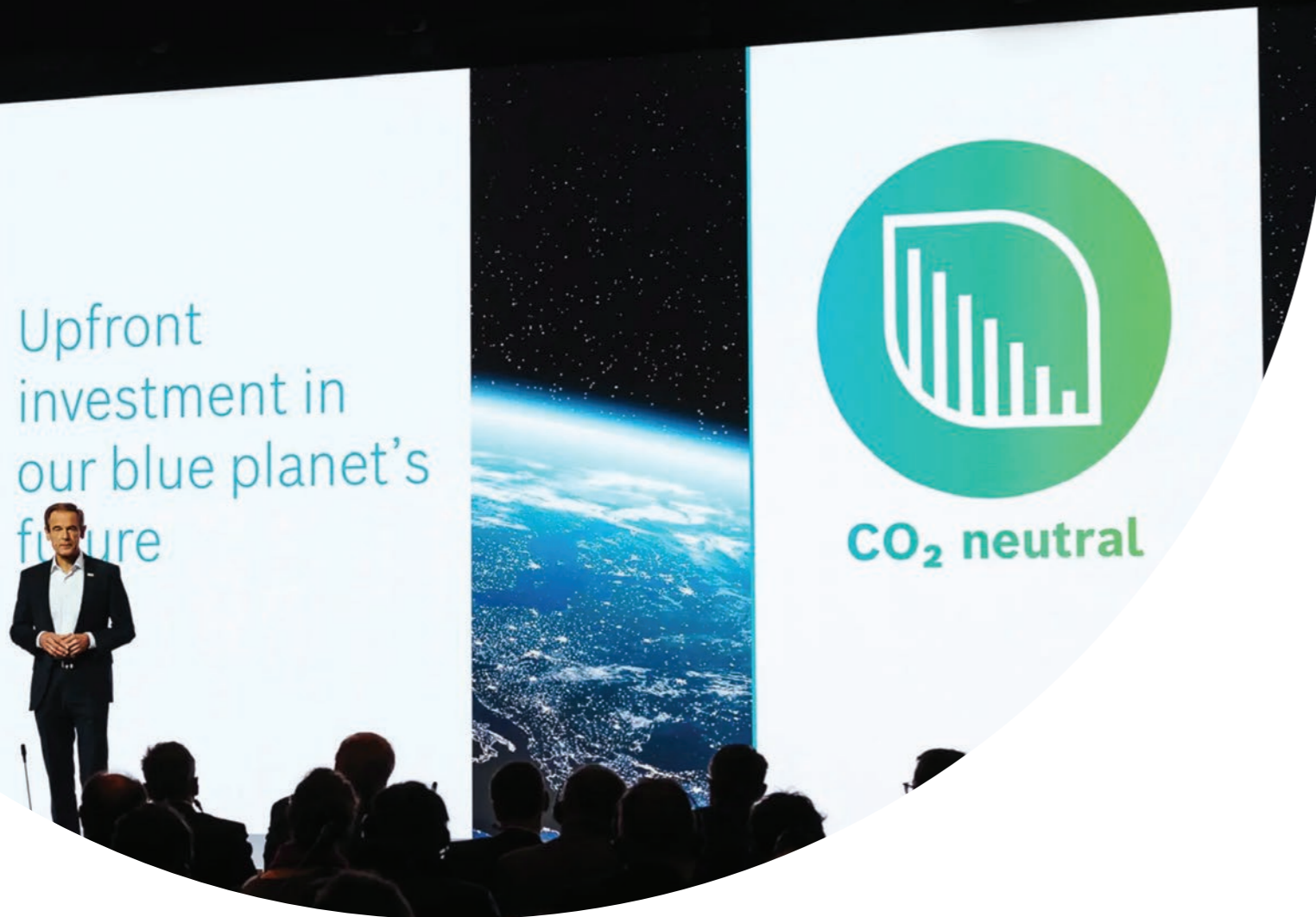
Way forward

Bosch's manufacturing strategy focuses on zero emissions as a base for success. As a result, across plants, its teams have implemented the 4 E approach, focusing on optimizing energy consumption and building the energy culture. Digitalization will play an important role in building a transparent and sustainable system in facility management. Bosch believes that it is not a leap of faith but a systematic approach that is required to minimize carbon emissions. Irrespective of the evolving economic scenario, it remains committed to carbon neutrality for a sustainable future.



Solar panels at Bidadi and Nashik plants





Climate action across the entire value chain

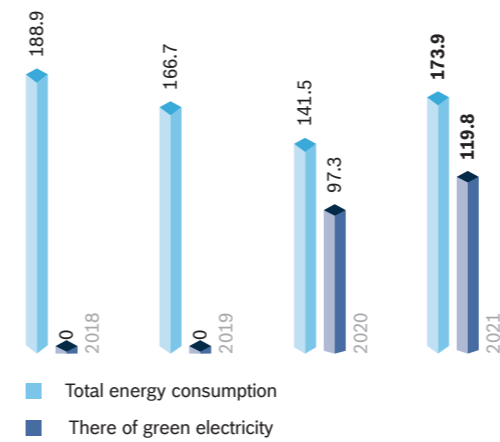
Bosch wants to shape climate action beyond its immediate sphere of influence (Scopes 1 and 2) and, where possible, also aims to systematically reduce upstream and downstream emissions (Scope 3) by 15 per cent by 2030 compared with the baseline year 2018. This target was confirmed by the Science Based Targets initiative (SBTi), as were the targets for Scopes 1 and 2. Bosch has thus widened its coverage with science-based climate targets across the entire value chain – from purchasing to the product use phase.

Bosch Limited has taken a project to reduce CO₂ emissions in logistics by converting IC engine vehicles to electric vehicles with swappable batteries. This is being tried out for smaller distance logistics because of the limitation of the capacity of electric vehicles. This pilot project has been carried out in the Bidadi location for two routes.

Bosch's commitment to environmental action is bearing fruit and is also recognized outside the Company. For instance, in 2021, the nongovernmental organization CDP once again awarded the Company an A-rating for its climate action activities.

TREND CHARTS

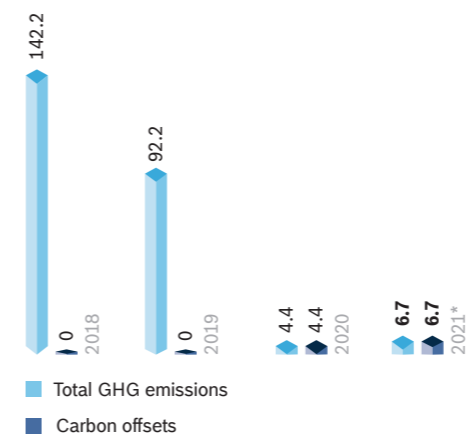
Energy consumption (GWh)



Energy consumption (GWh)

	2018	2019	2020	2021
Natural gas	8.1	9.2	10.1	12.4
LPG	3.9	3.8	4.5	4.8
Heating oil	7.0	5.5	3.6	3.9
Stationary & Mobile (Diesel, Gasoline)	2.3	2.3	1.4	1.6
Own renewable energy	22.2	25.6	25.4	31.3
Grey electricity	145.4	120.4	-	-
Green electricity	-	-	97.3	119.8

Greenhouse gas emissions (1,000 metric tonnes CO₂e)



*including volatile GHG emission

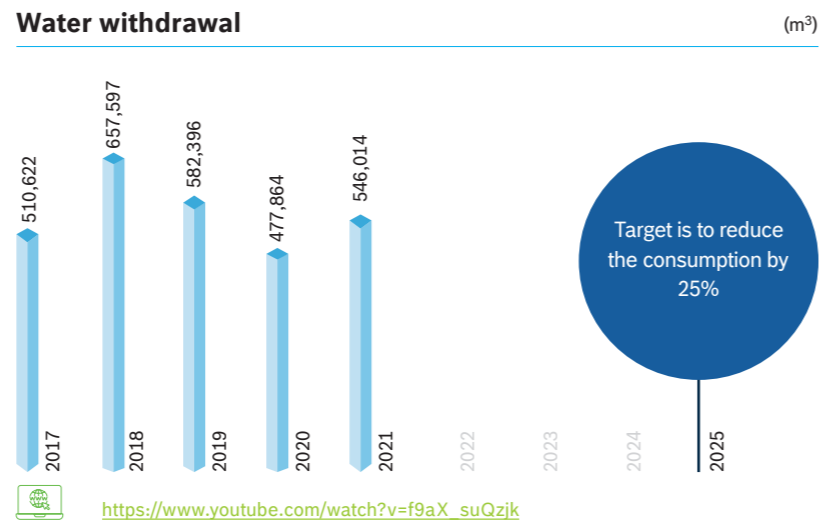
Greenhouse gas emissions (1,000 metric tonnes CO₂e)

	2018	2019	2020	2021
GHG emissions - Scope 1 Stationary	4.4	4.2	4.1	4.6
GHG emissions - Scope 1 Mobile	0.6	0.6	0.3	0.4
GHG emissions - Scope 2 Electricity	137.3	87.4	-	-

Water: A Priority

The conscientious use of water is one of Bosch's major priorities worldwide. Here, too, Bosch has been pursuing a clear strategy for many years to counteract water scarcity. In 2018, Bosch analyzed its company locations using the WWF's Water Risk Filter. Based on the findings, the Company knows that 56 of its sites worldwide are in areas of severest or severe water scarcity. Its goal is to reduce absolute water withdrawal at the 56 sites identified by 25 per cent by 2025 compared with its 2017 baseline. An annual budget of ten million euros is available until 2025.

Through a systematic approach of continual water management, water conservation and collection (3C approach), Bosch Limited is working towards reducing its dependence on freshwater year on year.



Water conservation measures in 2021

- Specialized water taps/fixtures (water mist type with sensors)
- Drip irrigation system for gardening
- Reuse of condensate water from Multi Effect Evaporator (MEE)
- Reuse of chilled water condensate from 3 stage Air Handling Units (AHUs)
- Additional tertiary treatment for treated water from Sewage Treatment Plant (STP) to make it suitable for cooling application
- High pressure system for cleaning canteen utensils has reduced freshwater consumption
- Treated water from STP used for toilet flushing

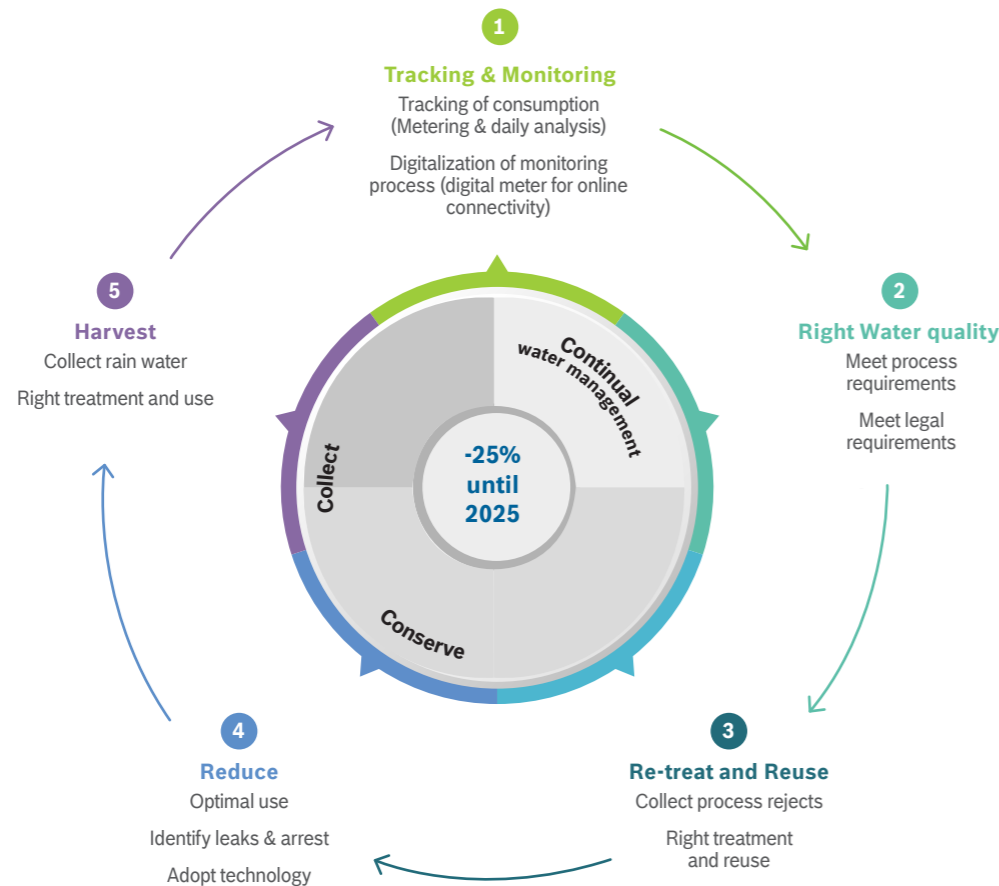
Nashik

Underground water lines have been brought above the ground with line pressure monitoring; thus saving ~5,000 m³ of water per annum.



Bidadi

Effluent Treatment Plant (165KL/day capacity) with Multi Effect Evaporator (MEE) ensures "Zero Liquid Discharge" (ZLD) from the location. Reduction in freshwater consumption up to 30 KL/day is being realized by reusing condensate water from MEE.



Rainwater harvesting projects

Bosch aims to collect rainwater both from rooftops and surface runoff within the location, treat it and use it to offset freshwater consumption. In addition, rainwater is channeled to infiltration wells to recharge groundwater.

Naganathapura

Construction of a tank with a capacity of 4,000 m³ is on the way to completion



Bidadi

The construction of tank with a capacity of 10,000 m³ is under progress. The project is expected to be completed during the year 2022. The harvested rainwater from normal rainfall is expected to meet the water demand of the plant for 6 months in a year.

Way forward

Year on year, water conservation projects are being implemented across Bosch locations. These projects yield a definite amount of reduction in freshwater consumption. In 2021, Bosch Limited locations were able to conserve 34 per cent of their freshwater consumption by recycling treated wastewater. True-North, Bosch Limited is aiming for water neutrality at all its sites.

Adugodi

Construction of tanks with a capacity totaling to 5,000 m³ is under progress.



Zero waste to landfill

“Avoid, then reuse, then dispose” – this is the principle Bosch follows with respect to waste management.

4R STRATEGY

At Bosch Limited, the 4R approach is deployed with different campaign themes year-on-year to drive its teams towards constructive actions for waste management.

Dispose nothing or only what is high risk to reduce, reuse, recycle or recover



CAMPAINING FOR IMPACT

Based on analysis of available data and initiatives taken at the Company locations, it was observed that there is a high potential for reducing packaging waste. In 2021, a campaign focused on packaging activity was launched across Bosch. The theme for the campaign was “Packaging – the way forward.”

240 tonnes

Of waste avoided

176 tonnes

Of packaging materials reused

64 tonnes

Of waste reduced due to elimination of plastic packaging material

WASTE REDUCTION PROJECTS

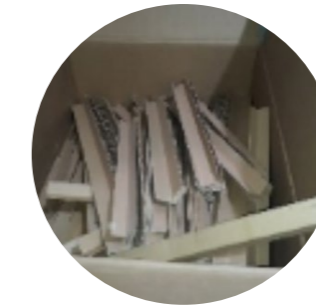
Gangaikondan

Re-use of wooden pallets: The wooden pallets received from overseas suppliers are repaired and resized. Resized pallets are used for dispatch of parts to customers. Reduction in wooden waste to the extent of 5 tonnes per month.



Nashik

Re-use of waste packing material: After unpacking materials received from suppliers, edge protectors and corner protectors are segregated and reused; thereby, achieving waste reduction of about 10 tonnes per annum.



Bidadi

Reduction of plastic waste: Packing cap and capsule used for packing the parts changed to blister card packaging; thus, avoiding about 12 tonnes of plastic waste per annum.



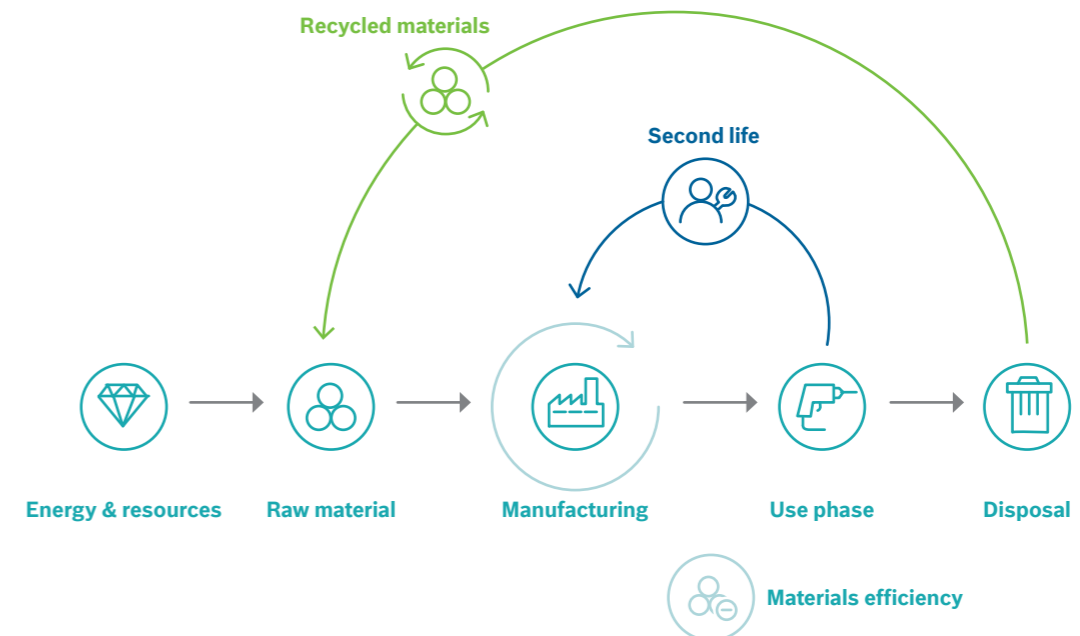
Way forward

Bosch maintains a strong focus on the ‘Zero waste to landfill’ campaign, emphasizing source segregation, introducing reusable packaging, and reducing complexity in packaging materials.

As part of its circular economy strategy, Bosch continues to systematically work on reducing the volume of waste and, in particular, on recycling. For this, commodities and materials loops are closed either

within Bosch or using established recycling processes outside our company. Bosch Limited aims to increase the waste for recycling by 8 percent in 2022.

Circular economy strategy



Committed to social impact



Over the past years, Bosch in India has created a space for itself not just as a technology and innovation pioneer, but also as a company that cares.

Sustainability (especially responsibility to society) is ingrained within the Bosch Group as globally 94 percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. Robert Bosch Stiftung GmbH is one of Europe's largest foundations associated with a private company. Active in the areas of health, education, and global issues, it contributes to the development of viable solutions to social challenges through its charitable work. Since its establishment in 1964, Robert Bosch Stiftung has invested over two billion euros in charitable work.

The assumption of responsibility for society and future generations has a long tradition at Bosch. The Company has pioneered the launch of welfare programs for associates and their families; in non-business areas, too, the Company plays an active philanthropic role.

For further information on Robert Bosch Stiftung, visit <https://www.bosch-stiftung.de/en>

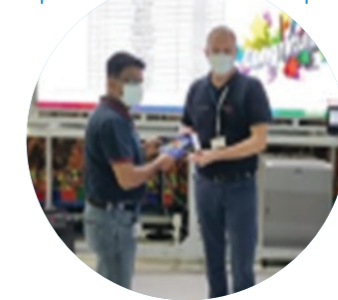
Its people form the essence of who Bosch is, and it continuously aims to build a culture of diversity, inclusivity, and equity. Its diligent and pragmatic policies and learning initiatives have created a holistic and safe work environment for associates. Moreover, the Company strives to make a difference in the communities where it operates and positively impacts its partners.



ZERO Accident – Bosch way to achieve it

The Sustainability and EHS corporate department manages occupational safety and health protection at Bosch with the help of a central process that is used throughout the Bosch Group. Management of the operating units and local company sites are responsible for compliance with the centrally set requirements and goals. Designated EHS officers support them in this context.

Current progress in reaching targets is reported regularly as part of management reviews across all levels up to the management board and ad-hoc in severe incidents.



Front-line manager rewarded by the plant management in Bidadi plant

Bosch strives to motivate associates to integrate safety measures into their lives and educate others about those measures. Maintaining and promoting the health and safety of our employees is a very high priority at Bosch. It wants to prevent accidents and illnesses from happening in the workplace.

This is demonstrated daily by managing risks, identifying hazards, providing relevant training, and providing opportunities for employees to get involved and contribute to improving health and safety.

Good leadership, culture, and team spirit among colleagues and guidelines for healthy management are firmly anchored in the “We LEAD Bosch” leadership principles.

Bosch Limited is driving a Value Chain Strategy where one of its important topics is “Zero Accident.”

This strategy has three pillars:

1. Mindset
2. Responsibility
3. Engagement

Under **Mindset**, the objective is to reinforce a safety culture across different levels.

The initiative of **learn to see**, train the employee to observe unsafe acts and unsafe conditions which would enable reporting of Near miss cases.

FLM empowerment is an initiative which empowers and motivates the front line managers (FLM) to enhance the safety culture within their respective area.

Sustaining Emergency Response Team (ERT) concept mainly focuses on 24 x7 readiness of emergency response with a risk-based approach where dedicated ERT members, trained ERT champions are being identified and periodically trained to improve and sustain the concept.



Mock drill on firefighting, conducted at Nashik Plant



The pillar **Responsibility** is being driven with an objective of enhancement of safety processes, upskilling the HSE community with various emerging technologies, processes and systems and further creating a platform for better communication, standardization, and motivation.

Digitalization is an emerging field where safety processes are integrated for better performance monitoring and effective implementation of systems. Initiatives such as reporting near misses, work permit systems and open points/deviations tracking system are implemented across Bosch locations.



▲ The digital transformation- Open points tracking, online

Engagement is another pillar focusing on creating an atmosphere which ensures that associates across the value chain involve themselves and feel empowered to improve the health and safety conditions at workplaces.

Engagement also focuses on **upgradation of safety systems** in machines and equipments in line with emerging technologies.

A standard work safety training module is developed specifically to train and build required competence among **flexible manpower**.

Bosch is also supporting value chain partners by sharing good practices and handholding to enhance work safety.

Training and awareness-raising measures – With six memorable principles, the Bosch Safety Basics initiative calls on all executives and associates to always consider occupational safety in their daily work:

- Safety is the basis for everything we do.
- As leaders, we care about your safety.
- We ensure a safe work environment for all.
- We take care for each other's safety.
- We speak openly about safety.
- We have zero-tolerance for negligence.

Communication measures such as newsletters, posters, and videos help reinforce our safety culture and incorporate the principles in standard processes.



▶ Machine with various safety controls



Employee Experience: Great Place To Work

Bosch Limited embarked on its journey with Great Place to Work® Institute and launched UllaS as a program with an objective to build a High Trust High Performance Culture™ in 2019. Great Place to Work® is the global authority on building, sustaining, and recognizing High-Trust, High-Performance Culture™ at workplaces. The partnership also provides an opportunity to benchmark against the some of the top companies in India who exhibit best cultures with hallmark people practices and processes.

Bosch India is delighted to share that it has been certified 'Great Place To Work' again, with a 10-point increase in employee perception vis-à-vis 2021 scores. 10 out of the 15 people practices were at par with India's top 100 companies as per Great Place To Work. In the year 2022, Bosch Limited made it to the top-quartile companies with the best culture in India.

Bosch continues its journey to provide a consistently positive work experience and inspire every individual to achieve their full potential. Harnessing the workforce's potential also plays an essential role in helping the Company achieve its full business potential.

People Strategy

Bosch Group wants to create an environment that enables all associates to contribute to its long-term success because they feel respected at Bosch and can develop their full potential. Trust, Innovation, Resilience, Conscious and High performance are the elements of culture it would want to foster at Bosch India. Delivering extraordinary employee experience and taking care of its people and the talent at Bosch India is of prime importance. Its people strategy revolves around maximizing their potential and delivering results.



Wellness, a journey

Bosch aims to make work-life balance achievable for its workforce by putting into force policies that make working from home, balancing family and work, and everything else much more manageable.

The Flexibility @ Bosch (FaB Policy) was enacted with the onset of the pandemic for the ease of associates. This policy was introduced to adapt to the new ways of working to provide flexibility, work-life balance, safeguard interests, health and safety while also maintaining business continuity. The WFH feature was given to associates at their manager's discretion based on their requirements in the office. This policy does not apply to those whose nature of work demands a regular full-time presence at office/factory/customer location/project sites and resident engineers. A one-time allowance was provided for setting-up home offices, gym memberships, online yoga sessions, and other health-related programs.



COVID-19: Shock and Recovery

Bosch had its share of challenges and triumphs while supporting its employees through the various waves of COVID-19 infections. In this recent wave, some key initiatives were implemented that had a positive impact overall.

- A hotline was activated to answer employee queries and enable access to healthcare.
- Non-medical assistance in the form of Buddy assist was activated and received very well.
- Teleconsultation facility was enabled with pan India coverage so that even remotely operating Bosch employees could benefit from timely guidance and assistance.



Bosch's medical team across the country did a good job, handholding employees through the pandemic. Employees' confidence in the Company was reflected in the 'Very positive' feedback received from the employees who benefited from its guidance and health monitoring that helped reduce anxiety and suffering.

88 percent of the organization feels that Bosch has been providing adequate support for them to feel physically and emotionally safe during the COVID-19 crisis, as per an internal survey.

EMPLOYEE TESTIMONIALS

- In this COVID-19 crisis, Bosch has supported not only the employees but also their family members. The Bosch initiative to make its own quarantine center is an example of this. Bosch has treated all of us as big family and taken care of us in this situation. I feel proud to be a Boschler.
- Employee welfare policies are transparent and supportive. The policies are continuously improved based on circumstances. E.g., Work from home allowance and Internet allowance which provided great support in the recent COVID situation.
- Good support extended especially during COVID-19 pandemic to work from anywhere helped all employees be with their family and take care of their family during much needed time. Also, flexible office time also helped people to accommodate some of the critical personal needs. This also encouraged people to manage work life balance instead of applying leave for entire day.
- Bosch is known for its values. Wish to quote, my family has experienced this during COVID. Be it the WFH facility or Helpline number or the way we all received vaccinations. Words will not be sufficient to express gratitude.



During COVID-19, when Bosch started witnessing incomplete information or misinformation circulation, it initiated awareness sessions to avoid any panic situations. A series of such engaging sessions proved extremely helpful in resolving employees' queries and concerns.

The Company also covered a massive vaccination drive to ensure the safety of or people and their families

JAIPUR



Vaccination site



Document verification



Queued up for vaccination



Vaccination at Govt. CVC



Covishield vaccine



Vaccinated & Protected

BIDADI



COVID Kit to corona warriors



Vaccination camp

GANGAIKONDAN



Vaccination camp

Building Life Resilience

The increasing stress with the pressures of work from home, fear of the infection, care for the near ones, and recovery from COVID-19 were major concerns of employees. That's when Bosch decided to support associates in addressing these challenges by connecting them to experts who can help manage existing mental health issues while helping to prevent new ones from developing. The Company strategized and envisioned and identified 'life resilience' for its employees.

Emotional resilience

Emotional resilience was the first initiative that Bosch focused on under this program. A digital platform called WYSA was identified where employees could reach out for help in situations that overwhelm them emotionally. This platform also provided multiple 'preventative' solutions such as mindfulness, sleep hygiene guidance, and others to help maintain good health. After a thorough review and a pilot program for a diverse group of employees, this platform was selected. The outcome of the pilot exercise was very encouraging, with the uptake being 3-4 times more than the industry average and a high percentage of repeat users.

Financial resilience

The importance of financial well-being is evident, and it can positively impact employees' overall health by offering a financial well-being program. But while sharing the information, the Company was considerate of the individual differences and enabled them to use it to their advantage.

Bosch partnered with FinSafe to promote the overall wellness and security of the employees. FinSafe encourages employees to build a strong financial foundation, which leads to employee loyalty and empowers women by helping them gain control over their finances. It is a blend of physical and digital interventions to educate the employees regarding smart financial decision-making. There are programs catering to employees in different stages of their lives with resources to personalize their learning. These include smart investing, financial planning, retirement planning, and tax planning.



Diversity, Equity and Inclusion

Bosch values the diversity of its associates' perspectives, experiences, and lifestyles. Teams with various views, educational and cultural backgrounds, and personal qualities often produce better results. A mutual appreciation of each team member's uniqueness benefits the work environment. The Company has firmly anchored diversity in its mission statement "We are Bosch" as one of its values and fosters and encourage diversity as part of its corporate strategy. Its Code of Business Conduct underscores that Bosch respects and protects each individual's dignity, tolerates neither discrimination nor harassment, and promotes diversity. Irrespective of gender, age, background, or any other aspects – all associates around the globe feel valued and can devote their strengths, expertise, and potential to the Company.

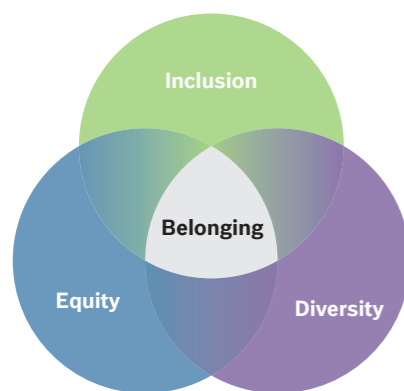
Dimensions in focus for DEI at Bosch Group are Gender, Generations, Regionality, Specially abled, LGBT*IQ. Each of these dimensions has specific action plans to change the culture and enable supplementing structure change necessary for the Company to build belongingness in the organization.

Statistics (White Collar):

- Women in the workforce 10 percent
- Women in Leadership Positions 5 percent

Our DEI vision

We appreciate everyone's uniqueness and value diversity as key for our business success. By including everyone and ensuring equal opportunities we unleash our full potential.



Inclusion means taking actions to make others feel welcomed, respected, supported and valued as they are by their peers and their employer.

Diversity means having individuals with different personalities, experiences and perspectives, personal backgrounds and life plans in a team and all levels of an organization.

Equity means first to acknowledge that everyone has different needs, experiences, and opportunities and that not everybody is starting at the same level.

Equity means, to be committed to level the playing field by ensuring fair and impartial programs and processes.

When we live DEI, associates are more motivated, perform better and enjoy working at Bosch because they feel a high sense of **belonging**.

Belonging means feeling safe when there is a sense of identity as a member of a group of people.



Pongal celebration at Chennai plant

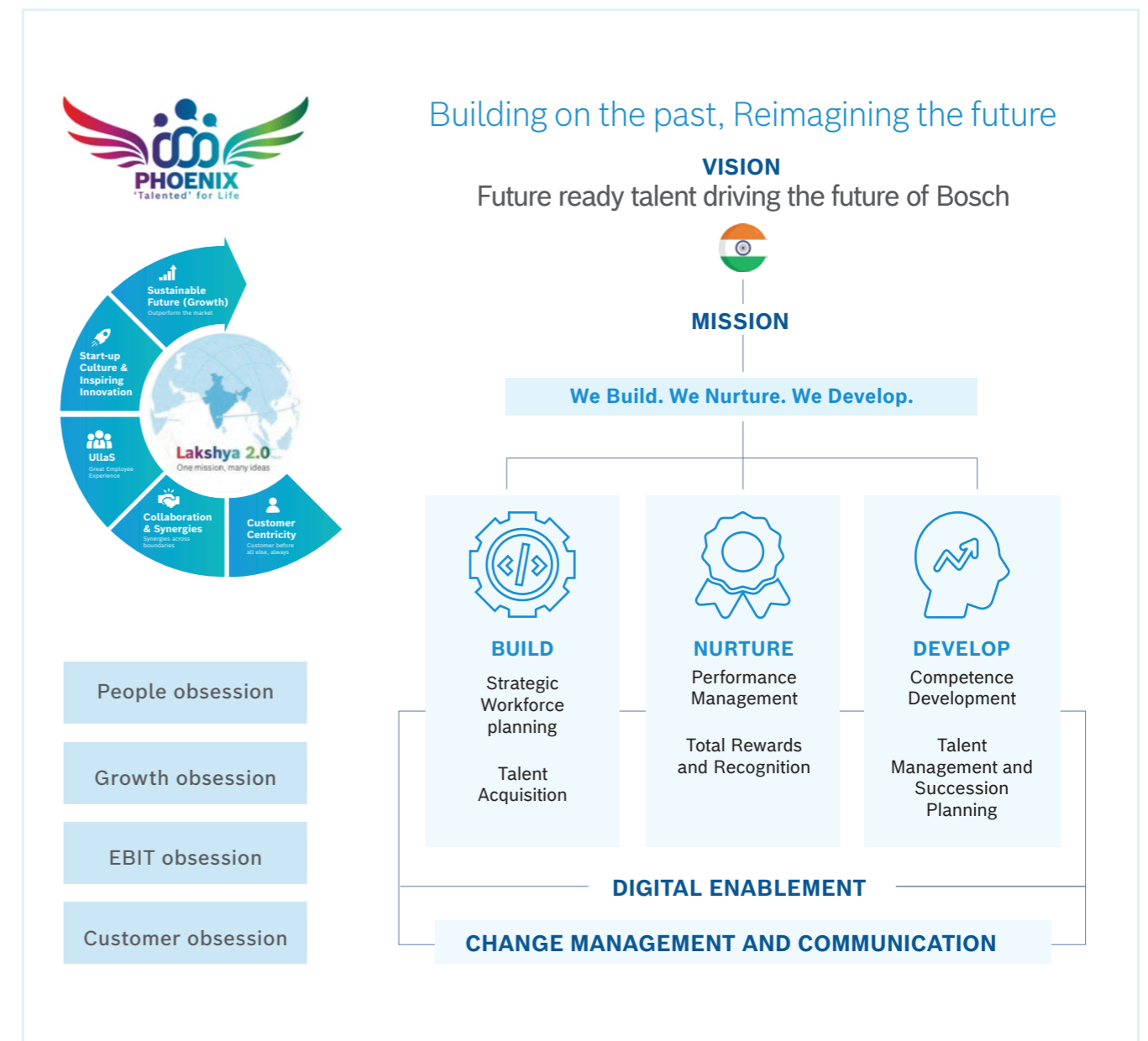
Talent Strategy

Talent Strategy (Project Phoenix) is a natural evolution from having standardized talent management processes based on Bosch's corporate office in Germany to integrated talent management and a future-focused and business-driven Talent Strategy. This approach is in line and calibrated with industry practices to build future-ready talent and a strong leadership pipeline.

The mission, "BUILD, NURTURE and DEVELOP," will focus on reimagining new-age talent processes around 6 core HR talent management processes:

- Strategic Workforce Planning
- Talent Acquisition
- Performance Management
- Competence Development
- Talent Management and Succession Planning
- Total Rewards and Recognition

These 6 processes form the 6 workstreams under the Phoenix structure. Every workstream will identify and define work packages that align with the talent imperatives derived from the picture of the future for each function and business.



Learning and Development

Fast-tracking to a stage of learning

Dynamic technological progress and new working processes and methods make lifelong learning crucial for all associates. For Bosch, a qualified workforce is a strategic determinant of success. The Company sees itself as a learning organization where learning is an integral element of day-to-day work. This includes building up the competencies that will be relevant in the future and empowering people to acquire knowledge faster and more flexibly. As a result, its associates benefit from increased employability, and the Company secures its competitive position.

Bosch Limited has been channeling its efforts to shape a new future of transformation through Learning & Development (L&D) as an influential component. Enroute to this approach, the Bosch Learning Campus (BLC) will play a pivotal role in encouraging learning as a culture. Bosch's success as a business of the future will depend on the pace and the depth with which it learns, and BLC is the foundation that is preparing its associates for the future.

BLC is envisioned as a Collaboration, Innovation, and Leadership center for all Boschlers and would facilitate the 'One Bosch' brand experience ecosystem. It will serve as a hub for reskilling, upskilling, and focusing on prospective leadership and technical and digital proficiency. The pre-eminent focal point encompasses facets of soft skills, networking, collaboration, and strategy chiefly for being a future-fit and gaining a competitive edge. Taking a 360-degree approach to learning, BLC represents the vision of Bosch towards having a Learning Campus to house all the efforts in the learning under one roof.



World-class infrastructure for inspired learning

- 4.5 acre campus with 1.7 acre of landscaping
- State-of-the-art, holistic learning center
- 15 theme-based seminar halls representing the states of India
- 12 break-away rooms, 2 meeting rooms, library, think tank area
- 60 room residential area
- Gym, outdoor and indoor sports, yoga decks, walking tracks
- Open courtyard



Union elections in Jaipur



Employee Relations

The guiding principles are Bosch values, especially Fairness, Openness, Transparency and Trust, and Diversity in the context of associates. Regular communication is established in the Company. The Company also encourages dialogue, shares business knowledge, and addresses the concerns of its associates regularly.

Employee relations policies

Employee relations policies are framed to protect the interests of its associates. It provides the guidelines for a focused approach on all labor and employment issues, Compliance, and to develop the capabilities of its HR/ER colleagues. This allows the Company to secure the future.

In the "Basic principles of social responsibility at Bosch," which have been made publicly available, the board of management and the employee representatives commit, among other things, to complying with human rights, equal opportunities, fair working conditions, and global standards in occupational health and safety. The 11 principles are based on the core labor standards of the International Labor Organization (ILO). The Company's executives receive training to help them comply with these principles. The principles are available in more than 30 different languages on the intranet and Internet. Responsibility for their implementation lies with the management of the divisions, regional subsidiaries, and company locations. Bosch's associates are familiar with the basic principles and can report violations. The same applies to violations of the Code of Business Conduct, which applies to all its associates worldwide.

Some of the policy guidelines are as follows:

- Respect all associates with dignity. Provide a clean and hygienic environment to work, adhering to all the labor laws. Regular feedback and lead with trust, respect, and empathy.
- Appreciate and encourage diversity (gender/ race/ religion/ language/ region) in associates as it increases team performance. E.g., Two of Bosch's plants in Tamil Nadu have >90 per cent women workforce on the shop floor, working in three shifts. One of them received three consecutive annual awards for the best global plant in a particular business segment.
- Implemented guidelines regarding employee's working time and employment terms in accordance with applicable laws
- Bosch does not compromise on health, safety, and quality standards and follows SQCD (Safety, Quality, Cost, Delivery). It follows guidelines as enumerated by International Labour Organization and OECD on all human matters.

Mutual Gain Negotiations

Bosch accepts to have Trade Unionism and collective bargaining, and this is a fundamental human right laid down in the Indian constitution and directive principles of the State. Bosch believes in mutual gain. It has always encouraged dialogues and communication, and it believes that anything can be resolved amicably through open and transparent dialogue. The Company collectively puts its customers first, and the same is embedded in the practicing philosophy of its unions too.

44 years

Average age of workmen

39 years

Average age of managerial staff

41 years

Average age of FTE

93:7

Gender ratio (Male:Female)
(2 manufacturing plants operating with more than 70 percent women associates)



Open house for women employees at Bidadi



Long term settlement at Nagnathpura



Industrial relations to employee relations

Bosch has a highly engaged and collaborative culture in all manufacturing and business units. Each of its plants creates an Employee Relation Strategy guided by the Employee Relation Policy of the Company.

Front Line Managers Development: Exclusive Training model supported by a well-established TQS to enhance the skills and competencies of Front-Line Managers to be 'Fit for future.'

The Company has facilitated many programs for union members and opinion-makers, partnering with various external institutes to ensure they are well informed about the business. Bosch has received accolades - 2nd NHRDN PEOPLE FIRST ACE AWARD 2021 in the "Employee Relation" category. The award was presented during the NHRDN National conference.

Restructuring with fairness and transparency

Bosch continues its efforts to remain 'Fit for Future' and prepare its structure and workforce for long-term sustainability. All measures were implemented through open and transparent communication and strictly aligned with employee representative rights. The Company also ensured that the life of its associates is also protected beyond Bosch employment.

The Early Voluntary Retirement (EVR) and Employment Separation Scheme (ESS) accelerated the approach and resulted in a more streamlined and effective system. Thoughtful measures and plans were actioned with empathy at all stages, including a generous package, detailed communications with associates and families, and open discussions with unions to address their concerns. The approach-maintained transparency while highlighting the global and Indian business outlook.

Eye camp at Bidadi



Benefits

Bosch has designed benefits to offer the best and in compliance with industry standards. It has kept its associates at the heart of all decisions to create a safe, inclusive and conducive work environment, and this is imperative for the Company to build a sense of belonging amongst its teams.

Monetary Benefits	Non-Monetary Benefits
<ul style="list-style-type: none"> Personal loan with low rate of interest Interest free grain advance Education reimbursement Suggestion and Kaizen awards Service awards Production Incentive Festival advance Retirement ex-gratia Blood donation incentive Death relief compensation for nominees of employees Hospitalization coverage Attractive Rewards and recognition Scheme Pension Schemes Financial assistance during pandemic Funeral benefit 	<ul style="list-style-type: none"> Free-of-cost canteen Subsidized transportation Special leaves Participation in continuous improvement projects Welfare benefits such as uniform, safety shoes, winter wear etc. Employee engagement activities Sweet boxes during special occasions Free medicine in Medical Centre Exclusive training programs for physical and mental well-being Skill enhancement intervention programs Inhouse COVID Care Centre

Learning and Development

- Education reimbursement scheme is applicable to all M&SS in order to support associates gain decisive competitive edge by up-skilling their knowledge, competence and keep them motivated.
- Annual Membership fees for professional institutes can be reimbursed
- Language course fees: With opportunities for cross location movements and international assignments, Bosch support reimbursement of the language course fees.
- Learning wallet: Bosch Employees have access to a wallet to utilize the same for Professional learning.

Health and Wellbeing

- Annual Master Health Check-up is provided to enable select M&SS and spouse monitor his/her health periodically, take corrective action where needed, thereby promoting good health
- Bosch Hospitalization Scheme helps to provide immediate financial support as a goodwill to the affected employee to tide over the financial crisis arising out of medical emergencies due to hospitalization expenses "exceeding" the insurance coverage limit including the top up, if opted by employee. A lot of our employees availed this benefit especially during the COVID related hospitalization
- Group hospitalization insurance policy covering Associate, Spouse and children up to age of 23 years

Scope

- Bosch limited and other Bosch group entities in India
- 4000+ associates across all functions (name of functions)
- Create 130+ digital pioneers across RO-IN

Key Benefits

- Digital/Analytics capability enhancement across Bosch organization
- Enhanced adoption of existing digital/analytics tools
- Talent pool to drive digital transformation
- Tangible Benefits on bottom-line impact from the Action Learning Projects (ALPs)



Digital Fluency

The Program Vision

Program focused on improving Digital Quotient across the entire organization and driving the digital ways of working

- Focus on fundamental understanding of digital technologies and data analytics
- Drive focus on leveraging data to drive business value
- Build fundamental understanding on key digital technologies & their application
- Detailed understanding on key-use cases and related technologies in identified areas
- Adoption of Bosch tools and systems to drive data-led decision making

PROGRESS IN DIGITAL PROFICIENCY

From a score of 2 in Jan'21 to a final score of 5.6 in Aug'21, Digital Fluency initiative proved successful in enabling associates to move from beginner to intermediate stage.



Actioning good intentions with trust and transparency



Bosch wants to improve people’s quality of life and safeguard the livelihoods of present and future generations by acting in an economically, environmentally, and socially responsible manner.

Bosch is expressly committed to taking responsibility, obeying the law, and behaving ethically. To ensure that it abides by the highest standards and adheres to its various commitments, Bosch has put in place stringent governance strategies.

THE BOARD

Bosch Limited has a unitary Board comprising 11 directors, of whom eight (including the Chairman) are non-executive directors and six are independent directors (including two women directors). The Board carries out dual functions of overseeing the management of the Company and representing the shareholders.

BOARD COMMITTEES

The Board’s oversight responsibilities are further delegated among the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- Stakeholders Relationship Committee

For further details refer the Corporate Governance Report in this Annual Report.

CORPORATE GOVERNANCE

The strong, independent, and diverse Board of the Company is committed to defining and practicing the highest level of Corporate Governance. We recognize that governance and ethics represent the cornerstone of a stable and sustainable organization.



“

In the long term, an honest and fair approach to doing business will always be the most profitable.

ROBERT BOSCH

Compliance at Bosch

Compliance at Bosch means that we obey the laws, the Code of Business Conduct, and other internal rules in our daily work for the Bosch Group (“Compliance Requirement”).

Observing the principle of legality and practicing business responsibly and fairly has always been of paramount importance to Bosch Group. These principles form an integral part of the Bosch values and are vital for ensuring the sustainable success of the Company.

As the “We are Bosch” mission statement says, “We promise only what we can deliver, accepts agreements as binding, and respects and observes the law in all its business transactions.” To emphasize the importance of this principle, the Company has summed up its position concerning legal requirements and ethical issues in its globally applicable Code of Business Conduct (CoBC). It incorporates a commitment to strict legality and the core rules in handling material Compliance risks and serves as a guideline on conduct in day-to-day business.

Company-wide compliance management system

A binding central guideline governs the Bosch Group Compliance Management System (CMS). In particular, it regulates responsibilities regarding ensuring Compliance, the structure of the independent Central Compliance Organization, the maintenance of the Compliance culture and ethics, and principles and measures to prevent and detect violations of the Compliance Requirement.

The CMS aims to ensure adherence to the Compliance Requirement and thus contribute to the sustainable long-term success of the Company based on integrity and value-based behavior. It is an integral part of implementing corporate governance in the Bosch Group.

The CMS has a preventive focus. It is intended to encourage all associates of the Bosch Group to identify compliance risks and violations at an early stage and react

appropriately. Accordingly, the aim is also to reduce risks for the Bosch Group, its associates, and members of governing bodies or boards. At the same time, it is essential to protect and sustain the good reputation of the Bosch Group, which is the basis for the trust placed in the Company by its business partners.

The position of Chief Compliance Officer is held by the head of the Corporate Compliance Management Department who reports directly to the Board of Management. There are compliance officers in all divisions and regions.

Code of Business Conduct (CoBC)

Bosch’s CoBC summarizes the key aspects of the Compliance Requirement and guides all associates regarding proper and ethical business conduct. It lays down the following basic guiding principles:

- Lawful, regulation-compliant, responsible, and fair conduct
- Reporting suspected irregularities, Cooperation with authorities
- Supervisors’ responsibility
- Social responsibility
- Conduct for fellow associates

CoBC also provides guidance on dealing with information, avoiding conflict of interest, conduct towards business partners and third parties, standards for the Company’s products and services, as well as respecting third parties’ intellectual property. The Code of Business Conduct also encompasses Bosch’s commitment to meet occupational safety, health, fire prevention, and environmental protection requirements. The Code of Business Conduct is available on the Internet and the intranet.

Compliance of business partners and company acquisitions

The Bosch Group has a Code of Conduct for Business Partners that defines a clear commitment to legality, Bosch values, social and environmental standards.

Its business partners are regularly subject to a standardized and risk-based compliance check. This encompasses both customers and suppliers, possible partners in the establishment of joint ventures, and potential acquisition and takeover targets.

The requirements and principles of the Code of Conduct are integral to contractual obligations and the collaboration of the Company’s business partners and Bosch. Therefore, its business partners undertake to comply with and promote the principles as laid down in the Code of Conduct and provide regular and appropriate training to their workforce to this end.

The Code of Conduct is also handed out to all suppliers at the beginning of the business relationship. Moreover, additional internal policies provide clear guidance on responsible conduct and define further processes for its business partners.

Gratuities in dealings with Third Parties

The central directive “Gratuities in dealings with third parties” regulates how to deal with gratuities in the course of Bosch’s business activities. It defines minimum core requirements for giving and receiving gratuities as given below:

- The gratuity is not being given with the intent to initiate or influence acts by public officials.
- The gratuity is not being given with the intent to improperly influence Bosch employees or employees of another company to receive an advantage in return.
- The gratuity is reasonable.
- The gratuity does not breach internal regulations governing the person giving it or of the person receiving it, and
- The gratuity is correctly documented.

Internal communication raises awareness for compliance

Bosch uses all media formats available for internal communication to draw attention to compliance issues – from the intranet to internal social media or notices put up on-site. The compliance channel on the internal Bosch Tube video platform offers some 100 audio and video files on the subject. In addition, it has established a “Compliance Dialogue,” which allows compliance-related topics and experiences to be discussed among its executives, associates, and compliance officers.

Complaint mechanisms and whistleblower system

Bosch has a compliance hotline available to all associates, business partners, and third parties to report indications of possible compliance violations. This can be accessed by visiting or <https://www.bosch.in/our-company/our-responsibility/#compliance>.

While the report of suspected irregularities should preferably be done personally, anonymous reporting is also possible. Reports will be treated confidentially. In addition, reports made in good faith will not result in any disadvantage whatsoever for Bosch associates or business partners. This is also the case if the report is subsequently found to be unjustified. Utmost care is taken to protect the identity of whistle-blowers throughout the process of handling cases. The aspects regarding whistle-blower protection are dealt with in our central guideline and CoBC.

Reports about possible violations are dealt with immediately in internal investigations. If the reports are substantiated, the violation is promptly remediated, and measures are taken to prevent future violations of this kind. Progress and the corresponding assessment of the matter are recorded in a central database and monitored.

Compliance Training

At Bosch, mandatory web-based training (WBT) and face-to-face training courses have been specifically designed to support our associates in familiarizing with the important compliance topics such as Code of Business Conduct, Gratuities in Dealings with Third Parties.



Risk Management

Bosch Limited's Integrated Enterprise Risk Management (ERM) framework includes strategic, operational, legal, and compliance risks. The Company's risk management approach is collaborative and cross-functional, consisting of proactive and reactive control and corrective action that could be applied according to the nature, severity, and immediacy of the risk posed without affecting the Company's vision and goals.

ESG risks are an integral part of its strategic focus area in risk management. The Company's ERM framework enables a systematic and proactive identification and management of risks. Areas of risk assessment included identifying a detailed roadmap for achieving ESG goals,

actions taken to achieve the goals, periodic governance, tracking goals to closure, and disclosure of information relating to ESG performance.

The Board-approved Risk Management Committees have the overall responsibility of evaluating the Company's risk exposure and assessing corrective action within the Company's risk management framework and associated practices to mitigate those risks.

RISK MANAGEMENT

INFORMATION SECURITY AND DATA PROTECTION IN CAPTIALS

The Board of Directors bears responsibility for establishing Information Governance and ensuring its effectiveness. Responsibility for the implementation of Information Governance regulations within the operating unit is borne by the management of the department or function.

The Information Governance guideline sets out the tasks, procedures and responsibilities for handling information that is created or received by users in the Company. Depending on the content of the information and regardless of its carrier medium (e.g., paper, electronic files), the following is taken into account:

- Aspects of a systematic information life cycle management, i.e., creation, approval, storage, use and maintenance, repeal, archiving and deletion/destruction
- Identification with regard to confidentiality, disclosure and dispatch, reproduction, retention and destruction

The objectives of the guideline are:

- To regulate responsibilities for handling information throughout its life cycle,
- To classify information that has to be retained
- To protect against the loss of information with medium or high protection requirements

The following basic principles apply to Information Governance within the Bosch Group:

- Openness, trust and legality (compliance) according to the Bosch values
- Protection of information (as per the Information Security and Data Protection Management System based on International Standards and applicable Data Protection regulations)
 - Integrity
 - Confidentiality
 - Defined deletion or destruction
 - Prevention of the unintentional use of information that is out of date



- Fulfilment of retention obligations
 - Secure storage and filing of written material
 - Defined availability, rapid retrievability, and legibility
 - Unchangeability of archived information

These basic principles apply to all business information as well as personal information generated, received, processed, saved, or distributed within the Company or by users. Actively used information is preferably stored in electronic form.



Cyber Security

Cyber security (CS) is an inherent quality attribute of Bosch products and an essential enabler for the future Bosch product portfolio. Established Cyber Security Management System encompasses the essential CS measures, processes, and organizational structures for handling CS risks of Bosch products along the complete life cycle. Following a security-by-design approach, CS engineering is incorporated into overall product development. The use of risk-based methodologies ensures that adequate CS measures are implemented with regard to the threat situation of the product, its deployment context, and the applicable state of the art.

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2021-22

1. Brief outline on CSR Policy of the Company.

Robert Bosch, our Founder, remains the predominant source of inspiration for meaningful and impactful Corporate Social Responsibility (CSR) at Bosch Limited (Bosch). Entrepreneur-par-excellence and distinguished philanthropist, Robert Bosch played a significant role in uplifting people and improving the social conditions of the day. He envisioned a company that generated social capital beyond products, services and profits. We live the Bosch values and believe in our responsibility towards society.

All our CSR projects works towards the holistic development of the individual and society, as below:

- To facilitate an enabling environment for underprivileged children to access quality education and health care services. with specific emphasis on girl child.
- To enhance employability of the underprivileged youth through industry-relevant vocational trainings.
- To engage in socially relevant local projects at Bosch Ltd. locations (Bosch) for an impactful intervention.

To optimize impact of its CSR activities, Bosch focuses its support and CSR spends specific pre-determined causes and areas of interventions. The following CSR thrust areas of Bosch Limited are aimed to resolve specific social and community issues and enable the beneficiaries of these programs to secure a better tomorrow:

- Vocational training focused on employable skills.
- Health, Hygiene and education.
- Neighborhood projects as per the local needs identified by Bosch Plants/Offices.

The CSR Policy provides guiding principles of Selection, Implementation and Monitoring of activities as well as Formulation of the annual action plan

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Bhaskar Bhat (Chairman)	Independent Director	4	4
2	Ms. Hema Ravichandar	Independent Director	4	4
3	Mr. S.V. Ranganath	Independent Director	4	4
4	Mr. Soumitra Bhattacharya	Managing Director	4	4
5	Dr. Gopichand Katragadda	Independent Director	4	4
6	Dr. Pawan Kumar Goenka ¹	Independent Director	4	3
7	Mr. S. C. Srinivasan ^{1,2}	Joint Managing Director	4	2

1. Member of the CSR Committee from May 21, 2021

2. Mr. S. C. Srinivasan ceased to be a director of the Company after resignation w.e.f. January 01, 2022.

- Provide the 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.bosch.in/our-company/our-responsibility/corporate-social-responsibility/>
- Provide the 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).
Impact assessment was done by a team of experts from IIM (Nagpur). Report enclosed
- 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:
Nil
- Average net profit of the Company as per Section 135(5) for the financial year 2021-22:
10,791 million INR
- Two percent of average net profit of the Company as per Section 135(5): 215.83 million INR
 - Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil
 - Amount required to be set off for the financial year, if any: Nil
 - Total CSR obligation for the financial year (7a+7b-7c): 215.83 million INR

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (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
224.69	0	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No.	(2) Name of Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (in ₹)	(8) Amount spent in the current financial year (in ₹)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	(10) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation through Implementing Agency	
				State	District						Name	CSR Registration number
1.	-	-	-	-	-	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-	-	-	-	-	-

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

(1) Sl. No.	(2) Name of Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(8) Amount spent for the project (in ₹)	(9) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation through implementing agency
				State	District			
1.	BRIDGE Skill Development and Employability Enhancement for Underprivileged Youth	II (Employment Enhancing Vocation Skills)	No	All India	-	36,142,197	Yes	-
2.	Women Empowerment	II (Employment Enhancing Vocation Skills)	No	All India	-	2,076,300	Yes	-
3.	Rural Bridge Center Support	II (Employment Enhancing Vocation Skills)	No	All India	-	3,900,750	Yes	-
4.	Trainers and Teachers Capacity Building	II (Employment Enhancing Vocation Skills)	No	All India	-	8,587,919	Yes	-
5.	Artisan Training Centers	II (Employment Enhancing Vocation Skills)	No	All India	-	5,238,821	Yes	-
6.	Industry Academia collaboration/Entrepreneurship	II (Employment Enhancing Vocation Skills)	No	All India	-	5,688,183	Yes	-
7.	NGOs capacity building	II (Employment Enhancing Vocation Skills)	No	All India	-	836,886	Yes	-
8.	COVID affected Families Support	XII (Disaster Management – Rehabilitation)	No	All India	-	9,361,093	Yes	-
9.	Upskilling of Paramedics Staffs	XII (Disaster Management – Rehabilitation)	No	All India	-	34,259,769	Yes	-
10.	Setting up ICU Beds in identified Hospitals	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Bengaluru	22,994,177	Yes	-
11.	Vaccination Drive	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Bengaluru	2,001,000	Yes	-
12.	Support in Setting up an Oxygen generator plant in St. Martha's hospital	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Bengaluru	3,076,522	Yes	-
13.	Medical equipment support to Signus & Sahyadri Hospital Ventilators, O2 Concentrator etc.	XII (Disaster Management – Rehabilitation)	Yes	Maharashtra	Nashik	9,431,650	Yes	-

(1) Sl. No.	(2) Name of Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(8) Amount spent for the project (in ₹)	(9) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation through implementing agency
				State	District			
14.	Medical equipment support to Hospitals: Oxygen Concentrators, Ventilators & COVID Protective equipment	XII (Disaster Management – Rehabilitation)	Yes	Rajasthan	Jaipur	3,840,712	Yes	-
15.	Support to nearby community Hospitals - Oxygen Jumbo Cylinders, COVID Protective equipment	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Ram Nagar	1,469,000	Yes	-
16.	Support to develop infrastructure to combat COVID in nearby villages	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Ram Nagar	3,558,312	Yes	-
17.	Medical equipment support to Govt COVID Centers in Chennai - Oxygen Cylinders, Pulse oxy meter, Refrigerators, & COVID Protective equipment	XII (Disaster Management – Rehabilitation)	Yes	Tamil Nadu	Chennai	2,332,539	Yes	-
18.	Support for Medicine supply	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Uttara Kannada	2,854,479	Yes	-
19.	Cataract Surgeries Drive - Phase 2	I (Promoting Health Care)	No	All India	-	8,940,520	Yes	-
20.	Maintenance of Primary Health Centre (Adugodi)	I (Promoting Health Care)	Yes	Karnataka	Bengaluru	2,191,900	No	Karuna Trust CSR00000946
21.	Mid-day Meal Kitchen Maintenance	I (Reducing Hunger, Poverty and Malnutrition)	Yes	Karnataka	Bengaluru	1,822,092	No	Akshaya Patra CSR00000286
22.	RO plants maintenance for quality of Water	I (Safe Drinking Water)	Yes	Rajasthan	Jaipur	4,103,939	Yes	-
23.	Lake Rejuvenation	IV (Ensuring Environmental Sustainability)	Yes	Karnataka	Ram Nagar	3,249,231	Yes	-
24.	Water reservoir maintenance-Bannikupe	IV (Ensuring Environmental Sustainability)	Yes	Karnataka	Ram Nagar	610,060	Yes	-
25.	Science Education to Government Schools Children	II (Promoting Education)	Yes	Karnataka	Bengaluru	3,116,000	No	Agastya International Foundation CSR00000286
26.	Creative learnings in Government Schools	II (Promoting Education)	Yes	Karnataka	Bengaluru	2,702,830	No	Art Spark CSR000002192
27.	Value Education in Government Schools	II (Promoting Education)	Yes	Karnataka	Bengaluru	2,000,000	No	CMCA CSR00000784
28.	English & Computer Education	II (Promoting Education)	Yes	Karnataka	Bengaluru	1,189,440	Yes	-
29.	Support to Munichinappa Govt School	II (Promoting Education)	Yes	Karnataka	Bengaluru	2,666,154	Yes	-
30.	Support in adopted Schools Promotion of sports, science & computer literacy	II (Promoting Education)	Yes	Rajasthan	Jaipur	3,981,885	Yes	-
31.	Infrastructure development support to adopted Govt. schools	II (Promoting Education)	Yes	Karnataka	Ram Nagar	3,178,411	Yes	-
32.	School Infrastructure Development	II (Promoting Education)	Yes	Karnataka	Bengaluru	2,858,766	Yes	-
33.	Development of Model Classroom	II (Promoting Education)	Yes	Tamil Nadu	Avalur	1,030,000	Yes	-
34.	Kishori ManchyWomen Empowerment Program	III (Promoting gender equality)	Yes	Maharashtra	Nashik	852,231	Yes	-

(1) Sl. No.	(2) Name of Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(8) Amount spent for the project (in ₹)	(9) Mode of Implementation (Yes/No)	(11) Mode of implementation – through implementing agency
				State	District			
35	Model Gram Panchayat through participatory development	X (Rural Development Projects)	Yes	Rajasthan	Jaipur	1,899,975	Yes	(TDU) The University of Trans-Disciplinary Health Sciences and Technology
36	Women empowerment through formation of SHGs, leadership development, employment opportunities & supporting rural artisans in villages.	III (Promoting gender equality)	Yes	Rajasthan	Jaipur	1,223,045	Yes	-
37	Jaipur – Developing rural communities & Environment – RIICO Circle maintenance	IV (Ensuring Environmental Sustainability)	Yes	Rajasthan	Jaipur	547,520	Yes	-
38	Computer Lab Set up in Govt. School	II (Promoting Education)	Yes	Karnataka	Belgaum	1,876,028	Yes	-
39	Ayurveda Aided Health & Wellness program	XII (Disaster Management – Rehabilitation)	Yes	Karnataka	Ram Nagar	1,030,000	No	-
Grand Total						208,720,336		

(d) Amount spent in Administrative Overheads: ₹ 10,993,188

(e) Amount spent on Impact Assessment, if applicable: ₹ 4,979,600

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 224,693,124

(g) Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per Section 135(5)	215,827,518
(ii)	Total amount spent for the Financial Year	224,693,124
(iii)	Excess amount spent for the financial year [(ii)-(i)]	88,65,606
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the Preceding financial year(s):

(1) Sl. No.	(2) Name of Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project.		(6) Project duration	(7) Amount allocated for the project (in ₹)	(8) Amount spent in the current financial Year (in ₹)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	(10) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Masks Distribution	(i)	NO	All India	-	2 years	44,070,424	15,000,000	15,000,000	YES	NA	NA
2.	Immunity Enhancement	(i)	YES	Karnataka	Ramanagar	2 years	15,430,746	5,000,000	5,000,000	NO	The University of Trans-Disciplinary Health, Sciences and Technology	CSR000003553

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 (asset-wise details):

(a) Date of creation or acquisition of the capital asset(s): Nil

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): Not Applicable

Soumitra Bhattacharya

DIN: 02783243

Managing Director

Place: Bengaluru

Date: May 19, 2022

Bhaskar Bhat

DIN: 00148778

Chairman CSR Committee

Guruprasad Mudliapur

DIN: 07598798

Joint Managing Director & Chief Technology Officer

An Impact Assessment Study of Bosch Ltd. CSR Initiatives (2020-21) by IIM Nagpur

EXECUTIVE SUMMARY

The study systematically assesses and understands the holistic socio-economic impact of various CSR initiatives carried out by Bosch Limited in FY 2020-21. This impact assessment study also satisfies the requirement of amended CSR rules (the projects that are 1 year old and where the budget has been more than 1 crore). Of the total 10 projects covered here, two projects (BRIDGE and Upskilling Paramedics staff) have been implemented by the Company in both these financial years; hence additional information available was considered appropriately.

The initiatives were evaluated on the basis of six pre-defined and common criteria such as (1) The need for the CSR intervention; (2) The approach followed; (3) Sustainability; (4) Economy; (5) Replicability & scalability; and (6) Collaboration & partnering for high impact. It also examines the alignment of the project selection and its outcomes with the United Nations Sustainable Development Goals (SDGs).

The study relies on data collected from a variety of sources. Primarily, it draws upon rich insights gained from structured interviews with various stakeholders of the Bosch Limited CSR initiatives. These stakeholders include, among others, Bosch Limited CSR Steering Committee members, Chairman BIF, CSR team at HO, implementation partners, project beneficiaries, trainers, CSR field team members, etc. Further, the study relies on various documents, internal records, and observations.

Given the diverse CSR activities carried out by various entities of Bosch in India, such a comprehensive impact assessment has multiple advantages. It helps understand the overall societal impact of CSR initiatives and assess alignment among distinct CSR initiatives. The insights will be useful in devising mechanisms to ensure alignment and standardization across Bosch's CSR and social engagement initiatives in the future. Finally, it will also help ensure higher uniformity of processes, policies, project selection, and CSR branding for Bosch in India. As part of this study, the projects that were assessed are listed below:

Table 1: CSR projects list and their budgets

#	Project	Budget Spent (million INR)	Project Completion Date
1	BRIDGE program	41.09	31.03.2021
2	Upskilling of paramedics staff	33.96	31.03.2021
3	Immunity enhancement through Ayurveda in the rural areas	10.43	31.03.2021
4	Providing medical equipment in dispensaries	52.54	31.03.2021
5	Supply of COVID-19 masks to hospitals, COVID-19 warriors, and other needy people in society	29.07	31.03.2021
6	Infrastructure development for vocational training in the technical institutes	18.66	31.03.2021
7	Check dams (water conservation in drought prone regions)	12.99	31.03.2021
8	Providing cooked meals & dry ration to the migrant & needy families	11.66	31.03.2021
9	Supporting migrant workers in finding livelihood opportunities & re-employment	16.95	31.03.2021
10	Medicines, livelihood, and educational support for COVID-19 affected needy families	12.49	31.03.2021

The summary of the study findings (ratings on a 5-point scale) is as seen below in Table 2:

Table 2: Summary of study findings

#	Project	Overall rating
1	BRIDGE program	4.75
2	Upskilling of paramedics staff	4.58
3	Immunity enhancement through Ayurveda in the rural areas	3.08
4	Providing medical equipment in dispensaries	3.33
5	Supply of COVID-19 masks to hospitals, COVID-19 warriors, and other needy people in society	3.92
6	Infrastructure development for vocational training in the technical institutes	4.33
7	Check dams (water conservation in drought prone regions)	4.50
8	Providing cooked meals & dry ration to the migrant & needy families	3.25
9	Supporting migrant workers in finding livelihood opportunities & re-employment	3.20
10	Medicines, livelihood, and educational support for COVID-19 affected needy families	3.33

ACKNOWLEDGMENT

We are grateful to Bosch Ltd. for giving us the opportunity to work on this interesting and vital CSR projects impact

assessment study. We would like to express our sincere gratitude to **Dr. OP Goel, Senior General Manager and Head – Bosch India Foundation, CSR & Skill**

Development, and the entire top management team of Bosch India Foundation, for the opportunity to carry out this study and for their support throughout the effort. He readily and wholeheartedly shared his rich expertise, vast contextual knowledge, and deep insights with us. Without his help, the project would not have been successful.

We would also like to thank **Mr. Avinash Chintawar**, Managing Director, Robert Bosch Chassis Systems India Pvt. Ltd., and Chairman Bosch India Foundation for sharing his valuable insights. Also, we appreciate the help and guidance received from **Mr. Suresh BR**, Country Head – HR, Bosch India, during the project.

Despite their busy schedules, the Bosch CSR team ensured that every support was made available from their side to enable the researchers to complete the study successfully.

Further, we are thankful to **Shri Sitesh Bharti** and **Shri. Pradyumna Mohanty** from Bosch Ltd. for coordinating the data collection efforts and providing the relevant detailed information on every CSR project assessed. They ensured that the researchers could connect with various internal and external stakeholders and project beneficiaries via telephone calls and video conferences.

We would also like to record our appreciation for all the **CSR project stakeholders of Bosch Ltd.** who spared their time and provided us with the required information. Without the efforts and help of the people acknowledged herein, we would not have been able to carry out this CSR study satisfactorily.

Yours Sincerely,

Dr. Atul Arun Pathak
Dr. Kinshuk Saurabh
Dr. Bhimaraya Metri

Indian Institute of Management Nagpur

1 BRIDGE PROGRAM

The objective of the BRIDGE Program is to

- Make the underprivileged dropout employable and bring them into the mainstream, thereby creating a pool of highly skilled workforce for the industry,

- Impart industry knowledge and job-relevant skills with particular emphasis on life skills, soft skills, and hands-on experience, enabling job placement for each BRIDGE candidate, and
- Engage multiple stakeholders and utilize Bosch's vocational training competence to ensure program quality, scalability, and sustainability.

It provides classroom training on soft skills such as life skills, communication, self-presentation, and industry-specific skills to underprivileged youth. It also offers on-the-job training and community development opportunities. The students get a Bosch learner kit, job placement support, and Bosch certification. The program is being provided to lesser-privileged youth across India through BRIDGE centers operating in ITIs, pre-university colleges/higher secondary schools, colleges offering Masters in Social Work, universities, and private vocational institutes.

Nearly 50,000 less-educated youth have been trained through BRIDGE and supported in entry-level jobs through 725 BRIDGE centers in over 500 districts.

The Management, Entrepreneurship, and Professional Skills Council gives joint certification with Bosch. Bosch has also partnered with Tata Steel and Sleepwell to share best practices and create a broader impact.

The study finds that the program impacts several sustainable development goals (SDGs) and the national development agenda. It has contributed to poverty reduction by reducing unnecessary migration, improving social recognition and family income; ensuring learning opportunities by providing continuing education, skilling, job placements, and training the trainers through innovative curriculum design; gender equality and women empowerment by providing employment and Internship for girls; sustainability of economic growth by providing psychosocial development of underprivileged youth, aligning vocational skills with industry requirements, and reducing regional and income inequality.

1.1 Overall impact assessment of the BRIDGE program

Table 3: Overall impact assessment of the BRIDGE program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention				4.75		4.75
Approach					5.00	5.00
Sustainability					5.00	5.00
Economy				4.50		4.50
Replicability & Scalability				4.50		4.50
Potential to work as role model				4.75		4.75
AVERAGE RATING						4.75

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

2 PARAMEDICS TRAINING PROGRAM

The program has two key objectives. First, it aims to fulfill youth's rural/urban skilling needs. Second, it meets the healthcare workforce needs of India. Accordingly, the program trains paramedics in two significant trades, viz. General Duty Assistant and Pharmacy Assistant (FY 2020-21) & Caregivers (FY 2021-22), in immediate response to the current healthcare needs arising from the COVID-19 pandemic.

It is a three-month short-term training program comprising two months of classroom training and one month of "On the Job Training" (OJT). It was offered in collaboration with Apollo Medskills in 2020-2021 and received assessment & certification by HSSC. In 2021-2022, it was implemented directly through

BRIDGE centers and nursing colleges. Bosch provides assessment & certification to caregivers.

The program's overall impact is in building capacity regarding providing OJT and training the trainers to meet trainer shortfall in the healthcare sector. These practical skills provide the necessary experience and employment opportunities.

The program contributes to ensuring healthy lives and well-being, learning opportunities, gender equality, & empowerment and carries high replicability potential. Good infrastructure for kit, training and OJT enhances this initiative's replicability. Besides, it is a low-cost model. The participants start earning a decent income on completion of the program. Ultimately, the paramedic labor force can become more productive and help mitigate suffering from deadly diseases.

2.1 Overall impact assessment of paramedics training program

Table 4: Overall impact assessment of paramedics training program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention				4.75		4.75
Approach					5.00	5.00
Sustainability					5.00	5.00
Economy				4.00		4.00
Replicability & Scalability				4.00		4.00
Potential to work as role model				4.75		4.75
AVERAGE RATING						4.58

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

3 AYURVEDA AIDED HEALTH & WELLNESS PROGRAM

The program aims to establish a proof of practice feasibility of Ayurveda & yoga interventions and wellness practices, especially in the rural community.

It has been conceived as a pilot study to develop various concepts, tools, and features to create a self-sustaining and scalable model for a larger rollout in a subsequent phase. The study involved 250 volunteer participants drawn from a network of Bosch CSR villages. It comprised two parts: Part (A) ran for seven months, from September 2020 to March 2021; Part (B) from April 2021 to August 2021.

The project led to the development of tools for self-administration of Prakruti & Wellness assessments, customized Ayurveda products, and Yoga practices for 250 volunteers to improve their wellness/immunity and respiratory health, dietary guidance charts, communication material for assessments, products, dietary guidance, scalable digital data tools for the capture of field data, data-uploading, data-management, data-integration, and data interface platform, tools for influencing behavior change and compliance improvement, capacity building & a trained core team to execute larger programs. All of these are assets that can be utilized fully in subsequent studies. However, it is a costly study and depends on funding received from Bosch. Alternative funding sources need to be identified to make it sustainable.

3.1 Overall impact assessment of the Ayurveda program

Table 5: Overall impact assessment of the Ayurveda program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention			3.00			3.00
Approach			3.00			3.00
Sustainability		2.50				2.50
Economy			3.50			3.50
Replicability & Scalability			3.50			3.50
Potential to work as role model			3.00			3.00
AVERAGE RATING						3.08

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

4 PRIMARY HEALTH CENTERS UPGRADATION PROGRAM

The program aims to upgrade primary health centers and provide relief to thousands of needy beneficiaries by providing access to good health care facilities and supporting the system in the fight against the COVID-19 pandemic.

Bosch has selected six implementation partners to execute the 10 PHC upgrades in Jaipur, Chennai, Bengaluru, and Coimbatore locations. The partners are selected on merit, prior experience, and good community relations in the designated areas. Bosch adopted a multi-stakeholder engagement approach for planning and implementation of the project. A baseline survey was conducted to identify locations,

and the PHCs were assessed based on need. The interventions were tailored to address the differing needs of each PHC. While some PHCs needed civil infrastructure support, others required basic medical equipment. Bosch allocated a budget to each PHC based on needs identified with the help of the partners.

Some of the significant changes observed post-intervention were (i) access to upgraded facilities: the beneficiaries can now access better facilities at the PHCs as compared to earlier, (ii) availability of good equipment: Bosch has provided specific equipment and machines which will now be available for the use of the general public, (iii) higher footfall of patients daily- since the renovation, (iv) improved patient experience and satisfaction, and (v) reduction in the out of pocket expenses of patients.

4.1 Overall impact assessment of PHC upgradation program

Table 6: Overall impact assessment of the PHC upgradation program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention				4.00		4.00
Approach				4.00		4.00
Sustainability			3.00			3.00
Economy			3.00			3.00
Replicability & Scalability			3.00			3.00
Potential to work as role model			3.00			3.00
AVERAGE RATING						3.33

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

5 SUPPLYING COVID-19 MASKS

The program aims to provide safety to secondary level COVID-19 warriors like police personnel, municipal corporation employees, non-COVID-19 hospital staff, and needy people who could not afford masks and personal protection materials.

Bosch has set up a three-layered mask unit to manufacture nearly 100,000 masks a day. This unit comprises a fully automated, in-house production line.

These masks were made available free of cost to the needy beneficiaries. Each mask carries the Bosch logo at the bottom corner to prevent reselling. The masks were distributed on a pan-India basis with help from multiple social partners and stakeholders. Despite the raging pandemic and movement restrictions, the CSR teams ensured smooth across India based on the assessment of requirements in various cities. The central co-coordinators sought to ensure timely delivery and proper usage through periodic visits, campaigns, and checks.

A total of around 40 lakh masks were manufactured and distributed. The masks were of high quality and met international standards regarding the protection they provided. Given Bosch's expertise

in manufacturing, the project can be replicable and scalable, contingent on the intent to carry on mask manufacturing. The rapid response to the severe crisis may serve as a role model for other organizations.

5.1 Overall impact assessment of COVID-19 masks program

Table 7: Overall impact assessment of COVID-19 masks program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention					5.00	5.00
Approach				4.50		4.50
Sustainability				4.00		4.00
Economy			3.50			3.50
Replicability & Scalability			3.50			3.50
Potential to work as role model			3.00			3.00
AVERAGE RATING						3.92

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

6 INFRASTRUCTURE DEVELOPMENT FOR VOCATIONAL TRAINING IN TECHNICAL INSTITUTES

The program aims to upgrade ITI facilities and create model ITIs to provide a platform for experiential learnings and better exposure to the latest technology and trends as per industrial requirements.

artisan training setup, false ceiling partition, painting, workbenches, power tool racks, and other relevant consumables. It entailed a budget of close to ₹ 8 million, approximately. Bosch also identified girls' ITI in Nashik and transformed it into a model ITI. It provided a full-fledged Mechatronics and Computer lab to this ITI.

India is facing a severe talent crunch in advanced manufacturing technology. There is an urgent need for ITIs to train students on technologies ranging from nanomaterials to 3-D printing to advanced robotics. Bosch India has identified a few ITIs in Maharashtra to upgrade them into model ITIs. Three ITIs were developed into electrical labs in Sinner, Dindori, and Niphad. The selected ITIs also received basic

Because of advanced facilities and exposure to industry-relevant technology and techniques, admission to the respective ITIs has increased. These ITIs have been able to leverage the Bosch skilling know-how. It is also seen in better placement opportunities for students who undertake the training at these model ITIs. The program has received an excellent rating overall.

6.1 Overall impact assessment of the project

Table 8: Overall impact assessment of Bosch's infrastructure support for vocational training

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention				4.00	4.50	4.50
Approach						4.00
Sustainability				4.00	4.50	4.50
Economy						4.00
Replicability & Scalability					4.50	4.50
Potential to work as role model					4.50	4.50
AVERAGE RATING						4.33

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

7 CHECK DAMS: WATER CONSERVATION INITIATIVE

The program aims to provide easy access to water for drinking and agriculture purposes and improve the lives of the villagers in this backward and underdeveloped region of Maharashtra. In this regard, Bosch has built and renovated check dams, percolations dams, storage tanks, and desilting stored water utilities. Several check dams were provided with concrete encasing and gates for water regulation. It also undertook a desilting exercise to remove the accumulated silt in storage basins. Water stored is used for ground and well recharge, second cropping, fish farming, and drinking water for cattle. These facilities have come to fruition because of extensive collaboration with the irrigation department engineers,

panchayat members, and villagers. Eighteen wells have been recharged, and more than 70 Hectares of land have come under irrigation to benefit about 200 farmer families directly.

The program has led to a multi-dimensional impact: (i) the water availability has increased by 30.27%, (ii) where earlier farmers could only do one crop, they have now sowed second and third crops also, (iii) paddy cultivation and production increased by 20%, (iv) farmers now cultivating vegetables and mangoes, (v) women now have better-lighted kitchen, and fuel-efficient stoves, (vi) improved school facilities and e-schools have increased student attendance, (vii) migration to other districts has reduced.

7.1 Overall impact assessment of the project

Table 9: Overall impact assessment of Bosch's check dam project

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention				4.50		4.50
Approach					4.75	4.75
Sustainability			5.00			5.00
Economy			4.50			4.50
Replicability & Scalability			4.00			4.00
Potential to work as role model				4.50		4.50
AVERAGE RATING						4.50

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

8 MIGRANTS – COOKED FOOD & DRY RATIONS PROGRAM

The program objective was to provide cooked meals and dry rations to migrant worker families who were in trouble during the COVID-19 pandemic lockdowns.

relief work activity lasted for 44 days from April-May 2020. A total of 1,02,725 cooked meals and 1705 packets of ration were distributed.

Bosch India Ltd. at Bengaluru collaborated with Vyalti Vikas Kendra India (VVKI) – a Public Charitable Trust with a vast volunteer base – to provide relief to individuals by distributing food in Bengaluru. VVKI distributed the food materials (cooked and packaged) at 25 locations in Bengaluru to beneficiaries who were stranded or needed support due to lockdown. The

The project has ensured that Bosch helped migrant workers and the poor population that did not have access to food and dry rations during the COVID-19 lockdowns. Given the suddenness of the unprecedented lockdowns, most people and the government machinery did not have time to prepare. By partnering with VVKI, a Charitable Trust, Bosch managed to distribute meals and rations economically. VVKI arranged the material and logistics. The beneficiaries received the food for free.

8.1 Overall impact assessment of migrants cooked food & dry ration

Table 10: Overall impact assessment of migrants cooked food & dry ration program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention				4.50		4.50
Approach				4.00		4.00
Sustainability		2.50				2.50
Economy			3.00			3.00
Replicability & Scalability			3.00			3.00
Potential to work as role model		2.50				2.50
AVERAGE RATING						3.25

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

9 SUPPORTING MIGRANT WORKERS IN LIVELIHOOD & RE-EMPLOYMENT PROGRAM

The program aims to provide upskilling and self-employment opportunities to migrants and other laborers. Karnataka formed the most significant chunk (47%) of migrants receiving help.

The project involved the identification of potential beneficiaries mainly through IVR mapping. The outreach happened through the CSRBOX community network, NGO / SHG partners, and by placed candidate referrals. It involved on-ground rozgar sahayata booths, government agencies and digital job fairs, and social media and regional infotainment apps.

The employer outreach happened through digital job fairs (31%), one on one engagement (35%), employer referral (24%), and payroll managers (11%). About 5,124 migrants are semi-skilled, and the rest 6,911 are skilled; 43% have studied till 10th, 16% till 12th, 9% have a diploma or ITI; 2% have studied beyond 12th but have no technical certification like ITI.

The program has met its objectives and has placed reverse migrants across sectors in manufacturing, financial and consumer services, telecom, e-commerce, couriers and logistics, pharma and retail, and electrical and electronics. However, the program may not be relevant in the post-pandemic world.

9.1 Overall impact assessment of reverse migrant program

Table 11: Overall impact assessment of Bosch's reverse migrant program

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention					5.00	5.00
Approach				4.00		4.00
Sustainability			3.50			3.50
Economy			3.00			3.00
Replicability & Scalability		2.50				2.50
Potential to work as role model			3.00			3.00
AVERAGE RATING						3.20

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch

10 MEDICINES, LIVELIHOOD & EDUCATIONAL SUPPORT TO COVID-19 AFFECTED NEEDY FAMILIES

The program aims to build resilience in society by supporting COVID-19 impacted families. Bosch implemented the program in three steps. First, it marked 100 peri-urban clusters on a pan-India basis to identify groups of wage workers, unorganized sector workers, and other dwellers. Second, it did a baseline survey to assess the COVID-19 impact. It surveyed families to understand the pain points, income levels, and the intensity of the covid-19 effects. Third, it identified about 1,500 households for priority needs assessment and support. The delivery involved co-creating project interventions with communities.

It has supported 120 persons by providing handholding for setting up micro-enterprises such as street vegetable carts, tiffin centers, beauty parlours, flour mills; 250 children by setting up two digital learning centers and awarding scholarships for colleges and schools for continuing education; 64 families by providing help with doctor consultation, pertinent surgeries, provision of prosthetics, and purchase of medicines for a chronic condition; 121 youth by providing special demand-based skill development courses; 145 families energy access by providing solar kits; 1,709 households with social security benefits. Though the program has met its objectives, it may not be relevant in the post-pandemic world.

10.1 Overall impact assessment

Table 12: Overall impact assessment of "medicines, livelihood, and educational support to COVID-19 affected needy families"

Parameter	Unsatisfactory	Satisfactory	Good	Very Good	Excellent	Overall
Need for the intervention					5.00	5.00
Approach				4.00		4.00
Sustainability		2.50				2.50
Economy			3.00			3.00
Replicability & Scalability			3.00			3.00
Potential to work as role model		2.50				2.50
AVERAGE RATING						3.33

Note: The scoring is on a scale of 1 to 5, with 1 being poor and 5 being excellent. The scores are averages of researchers' impressions based on the analysis of the quantitative and qualitative data shared by Bosch.

Business Responsibility Report

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number (CIN):**
L85110KA1951PLC000761
- Name of the Company:** Bosch Limited
- Registered office address:**
Hosur Road, Adugodi, Bengaluru – 560 030
- Website:** www.bosch.in
- E-mail ID:** secretarial.corp@in.bosch.com
- Financial Year reported:**
April 01, 2021 to March 31, 2022
- Sector(s) that the Company is engaged in (industrial activity code-wise):** Automotive Components and Accessories (NIC Code:29104)
- List three key products/ services that the Company manufactures/ provides (as in balance sheet):**
 - Fuel Injection Equipment & Components
 - Power Tools
 - Building Technology (Security Technology) Products
- Total number of locations where business activity is undertaken by the Company (as on the date of this report):**
 - International Location: Nil
 - National Locations: 7 manufacturing plants, 35 locations (1 corporate office, 16 sales houses, 13 warehouses, 5 regional office).
- Markets served by the Company:** Local/ State/ National/ International.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

Sl. No.	Particulars	Details
1.	Paid-up Capital	295
2.	Total Turnover	117,816
3.	Total profit after taxes	12,172
4.	Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	1.84%
5.	List of activities in which expenditure in 4 above has been incurred:-	Please refer Annual Report on CSR Activities

SECTION C: OTHER DETAILS

- Does the Company have any Subsidiary Company/ Companies?

Yes, the Company has two subsidiaries viz., MICO Trading Private Limited and Robert Bosch India Manufacturing & Technology Private Limited.
- Does the Subsidiary Company/Companies participate in the BR Initiatives of the Parent Company? If yes, then indicate the number of such subsidiary company(s).

The said subsidiaries are presently not operating. Hence, there is no participation by the said subsidiaries in business responsibility initiatives of the Company.
- Do any other entity/entities (e.g., suppliers, distributors, etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]

No. However, the Company encourages its suppliers, dealers and other stakeholders to support various initiatives of the Company's business responsibility.

SECTION D: BR INFORMATION

1. Details of the Director/Directors responsible for implementation of the BR:

Director Identification Number : DIN: 02783243

Name : Mr. Soumitra Bhattacharya

Designation : Managing Director

Details of the BR head:

Sl. No.	Particulars	Details
1.	DIN (if applicable)	02783243
2.	Name	Mr. Soumitra Bhattacharya
3.	Designation	Managing Director
4.	Telephone number	(080) 6752 2216
5.	E-mail ID	Soumitra.bhattacharya@in.bosch.com

2. Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N):

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These are briefly as under:

- P1 Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
- P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
- P3 Businesses should promote the well-being of all employees.

- P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- P5 Businesses should respect and promote human rights.
- P6 Businesses should respect, protect and make efforts to restore the environment.
- P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
- P8 Businesses should support inclusive growth and equitable development.
- P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner.

Sl. No.	Questions	Business Ethics	Product Responsibility	Well-being of Employees	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy/policies for...*	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy been formulated in consultation with the relevant stakeholders?	-	-	Y	-	-	Y	-	Y	-
3.	Does the policy conform to any national/international standards? If yes, specify?	-	-	Y	-	Y	Y ISO14001 and ISO45001:2018	-	-	-
4.	Has the policy being approved by the Board? If yes, has it been signed by MD/ Owner/ CEO/ appropriate Board Director?	Y	Y	Y	-	Y	Y	-	Y	-
5.	Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	-	Y	-	Y	Y	-	Y	-
6.	Indicate the link for the policy to be viewed online?	https://www.bosch.in/our-company/shareholder-information/								
7.	Has the Policy been formally communicated to all relevant internal and external stakeholder?	Y (Internally)	Y	Y (Internally)	Y	Y	Y	Y	Y	Y
8.	Does the Company has in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y

Sl. No.	Questions	Business Ethics	Product Responsibility	Well-being of Employees	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
10.	Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	-	-	Y (Internal agency)	-	-	Y (Both Internal & External Agency)	-	-	-

* Refer list of policies given below for further details.

Principle-wise policies:

The Company's position on the principles is unequivocally defined in the central polices laid for the Bosch Group as a whole. The Company has also adopted a few standalone policies based on the legal requirement in India.

Principle	Name of Policy
Principle 1 Ethics, Transparency and Accountability	Code of Business Conduct, Code of Conduct for Business Partners
Principle 2 Product Life Cycle Sustainability	Code of Business Conduct, Bosch Group Policy for Conflict Raw Material
Principle 3 Employees' Well-being	Basic Principles of Social Responsibility at Bosch, Employee Relations Policy
Principle 4 Stakeholder Engagement	Basic Principles of Social Responsibility at Bosch, Corporate Social Responsibility Policy
Principle 5 Human Rights	Basic Principles of Social Responsibility at Bosch, Code of Business Conduct, Code of Conduct for Business Partners
Principle 6 Environment	Code of Business Conduct, EHS Policy (Guidelines of Work Safety and Environmental Protection), Basic principles of Social Responsibility at Bosch, Code of Conduct for Business Partners
Principle 7 Policy Advocacy	Code of Business Conduct
Principle 8 Inclusive Growth	Corporate Social Responsibility Policy
Principle 9 Customer Value	Basic Principles of Social Responsibility at Bosch, Code of Business Conduct

2a) If answer to the question at Sr. No 1 against any of the Principle is 'No', please explain why: (Tick up to 2 options)

Sl. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	The Company has not understood the Principle	--	--	--	--	--	--	--	--	--
2.	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	--	--	--	--	--	--	--	--	--
3.	The Company does not have financial or manpower resources available for the task	--	--	--	--	--	--	--	--	--
4.	It is planned to be done within next 6 months	--	--	--	--	--	--	--	--	--
5.	It is planned to be done within the next 1 year	--	--	--	--	--	--	--	--	--
6.	Any other reason (please specify)									

3. Governance related to BR:

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year.

There is no defined frequency. Assessment is an ongoing exercise and is an inherent part of corporate functions.

- Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently is it published?

No. The Company does not publish a sustainability report. However, as the Company is part of the Bosch Group, please refer to the sustainability report of the Bosch Group available at sustainability.bosch.com.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Business should conduct and govern themselves with Ethics, Transparency and Accountability

- Does the policy relating to ethics, bribery and corruption cover only the company? Yes/No. Does it extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?

The Company's policy relating to ethics, bribery and corruption extends to Group Companies in India, its employees and representatives which include dealers, distributors, agents, sub-contractors and power of attorney holders. Moreover, it extends to the suppliers of the Company via the Code of Conduct for Business Partners.

- How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

The Company has received 26 stakeholder complaints, including one complaint related to Associate Company during the financial year 2021-2022. Out of them, 24 complaints (92%) were satisfactorily resolved and 2 are pending as on the date of this report.

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

- List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

- Crank Speed (DG6) Sensor – DPPD Removal
- GenPlast Filter
- Common Rail Injector – CRI 2-20
- Anti-lock Braking System (ABS) &
- Electronic Stability Program (ESP)

- For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

- Crank Speed (DG6) Sensor – DPPD Removal. DPPD(Diphenyl-p-phenylenediamine) is used as thermal stabilizer in PA66 plastic material. E.g., in the crank shaft position sensor (i.e., DG6). It is a potentially harmful substance listed under the REACH regulation in EU. Therefore the Company managed to remove the DPPD via an Engineering change request (ECR) to change to a DPPD-free plastic grade for all of its crank shaft sensor DG6. Benefited customers ~100 customers worldwide including Aftermarket (AA).
- GenPlast Filter – Single Plastic Filter launched in 2019. Benefits – Elimination of One Single metal Filter for BS6 Application, reduce the size and weight by 50% compared to BS 4 filters. Only Single Cartridge is replaced in Field, Leading to 50% reduction in disposal of element. Due to Metal Filter elimination, Plating of Zi-Ni-Cr is eliminated with Plastic Filter design. The Company was accoladed by CII as “Top 25 Innovative Companies” for this innovative idea.
- Common Rail Injector – CRI 2-20. 75% reduction in injector leakage leading to 0.5-1.5% CO₂ reduction depending on load collective for Diesel applications.
- Anti-lock Breaking System (ABS). As per 2015 study by Monash University found that ABS technology resulted in a 33% reduction in injuries from motorcycles crashes and 39% reduction in serious injuries.
- Electronic Stability Program (ESP). According to a 2017 Bosch accident research study, ESP has the potential to save 9,000 lives in India every year by avoiding/minimizing the damage in ~80% of all skidding accidents

- Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

The Bosch Group implemented a clear sustainability strategy that also applies to the company. Our responsibility for the environment and society stretches across the entire supply chain. It is our declared aim to systematically lower CO₂ emissions in the upstream and downstream stages of our value chain (scope 3) by 15% by 2030. Close cooperation with our suppliers will be essential if we are to achieve this goal.

Strategic & key suppliers are identified for CO₂ emission reduction initiative. Suppliers are trained to estimate CO₂ emission through systematic template developed by the Company. Overall supplier data is analyzed for CO₂ emission reduction. CO₂ emission reduction best practices are shared once in a quarter to all supplier base, both direct and indirect, to create motivation in the supply chain. Suppliers with CO₂

emission reduction are appreciated and awarded for their CO₂ reduction.

- Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

The Company, as a policy, ensures localization and outsourcing in each manufacturing facility with suppliers who are competitive as well as in close proximity of the facilities.

Localized vendors are preferred, if they meet the quality specifications and the Environment, Health and Safety requirements. We have frequently shared the demand with supplier & also supplier information on the market development on periodic basis there by focuses on capacity and capability & provides complete hands-on training in classroom and on shop floor to its suppliers on various Bosch systems and quality tools.

- Does the Company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

Yes, the Company has a mechanism to recycle products and waste. Nearly 95% of product components are recycled post it's Life Cycle.

Plant level procedures have been established to identify the variants of wastes & also systematically adhere to recycling requirements. Examples: Metal chips, carton boxes, wooden pallets, solvents, used oil etc.

Principle 3: Businesses should promote the well-being of all Employees

- Please indicate the total number of employees:

Sl. No.	Category of Employees	
1.	Associates	2,513
2.	Managerial and Superintending Staff (M&SS)	2,943
Total		5,456

- Please indicate the total number of employees hired on temporary/ contractual/ casual basis:

6604 (Blue collar: 4666 + White Collar: 1938)

- Please indicate the number of permanent women employees: 376

- Please indicate the number of permanent employees with disabilities: 6

- Do you have an employee association that is recognized by management?

Yes, there are recognized trade unions affiliated to various central trade union bodies.

- What percentage of your permanent employees are members of this recognized employee association?

Recognized Union in 4 plants(Bidadi, Nashik, Jaipur, Naganathapura: all Blue collar Permanent employees are the part of recognized Union)

- Please indicate the number of complaints relating to child labor, forced labor, involuntary labor, sexual harassment in the last financial year and pending, as on the end of the financial year.

Sl. No.	Category	No. of complaints filed during the Financial Year	No. of complaints pending as on end of the Financial Year
1.	Child labor/ forced labor/ involuntary labor	0	0
2.	Sexual Harassment*	2	0
3.	Discriminatory employment	0	0

*The above may be treated as information pursuant to provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- What percentage of your undermentioned employees were given safety & skill up-gradation training in the last year?

Almost all the employees were given safety training last year. Please refer below the percentage of skill up-gradation training in the last year –

- Permanent Employees: 100.00%
- Permanent Women Employees: 100.00%
- Casual/ Temporary/ Contractual Employees: 100.00%
- Employees with Disabilities: 0.00%

Principle 4: Businesses should respect the interests of, and be responsive towards all Stakeholders, especially those who are disadvantaged, vulnerable and marginalized

- Has the Company mapped its internal and external stakeholders? Yes/No

Yes.

- Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders?

Yes. Bosch has identified people from all age groups to benefits from its intervention, from government school children to rural elderly people at the base of the pyramid.

- Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.

The Corporate Social Responsibility department at Bosch Limited was set up in the year 2013, much before the CSR act came into force in the Country. Since then, the Company has been running multiple programs to help the vulnerable and the marginalized sections of the society. Under its flagship skill development Program, BRIDGE, Bosch offers short-term, job-oriented training. In addition to the above, Bosch has enabled Primary Health Centers in Public Private Partnership (PPP) mode, sponsored free cataract surgeries for the rural elderly pan India, provided support to the people at the bottom of the pyramid through its project called CREDILA, educational support to Government school children etc.

Principle 5: Businesses should respect and promote human rights

- Does the policy of the Company on human rights cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?

The Company's Policy on Human Rights not only covers the Company but also extends to its Group Companies, Joint Ventures, Suppliers, Contractors, NGOs, etc. Moreover, it extends to the suppliers of the Company via the Code of Conduct for Business Partners.

- How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

No, stakeholder complaints were received by the Company during the Financial Year ended March 31, 2022.

Principle 6: Businesses should respect, promote and make efforts to restore the environment

- Does the policy related to Principle 6 cover only the Company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others.

Guidelines of Work Safety and Environmental Protection

The Guidelines of Work Safety and Environmental Protection declare: We accept that our actions must accord with the economy, the ecology, and the responsibility we take for the community at large, also with a view to future generations. For this reason, respect for people's health and safety, for an economic use of resources, and for a natural

and clean environment are basic principles of our business policy.

Focal points are to provide safe workplaces to our employees, to protect the environment, comply with legal requirements and to develop and manufacture products that are safe, eco-friendly and economical.

https://www.bosch.in/media/our_company/shareholder_information/2022/principle_1_4_5_and_9-basic-principles-of-social-responsibilities.pdf

Code of Business Conduct

We have unequivocally defined our position on legal requirements and ethical issues in our globally applicable Code of Business Conduct. Together with the Bosch values, it provides a foundation that we believe is key to Bosch's success in business. We feel that responsible and lawful conduct is important beyond company boundaries and have formulated expectations from our business partners in a corresponding code of conduct.

https://www.bosch.in/media/our_company/shareholder_information/2022/principle_1-code_of_business_conduct.pdf

Code of Conduct for Business Partners and Terms and Conditions of Purchase

We describe the requirements that apply to our suppliers in our Terms and Conditions of Purchase and in our Code of Conduct for Business Partners. In addition, the Code of Conduct for Business Partners stipulates that our suppliers pass these requirements on to their sub-suppliers. If there is any suspicion of breach, the supplier is required to resolve the matter – if necessary, by disclosing their supply chain.

Referenced in the Terms and Conditions of Purchase as an integral contractual element, the Code of Conduct is handed out to all suppliers at the beginning of the business relationship. It is publicly available on the Bosch website. In addition, suppliers are required to take appropriate measures to ensure health and safety in the workplace. While working on Bosch premises, they are additionally bound to Bosch's safety and accident prevention regulations.

Our business partners are also required to conserve resources and reduce the impact of their activities on the environment to a minimum. We expect our suppliers to set up and continuously refine, within reason, an environmental management system certified according to ISO 14001. The standard requires a systematic approach to environmental protection and continuous improvement and is a building block in Bosch's efforts to ensure the sustainability performance of suppliers.

https://www.bosch.in/media/our_company/shareholder_information/2022/principle_5_and_6_code-of-conduct-for-business-partners.pdf

- Does the Company have strategies/initiatives to address global environmental issues such as climate change, global warming, etc.? Y/N. If yes, please give hyperlink for webpage etc.

Yes.

Environmental protection

We want to keep the environmental impact of Bosch's operations to a minimum. To live up to this aspiration, we have been operating a global environmental management system for many years. Accordingly, we pursue strategies for climate action, to save water (especially where it is scarce), and to establish a reliable circular economy. The scope of our activities includes upstream supply chains as well as our products' use phase. Moreover, these activities are anchored in our target vision for sustainability.

<https://www.bosch.in/our-company/our-responsibility/#sustainability>

Climate action:

Bosch sees itself as a pioneer in climate action and has anchored this aspiration in its sustainability vision. The corresponding strategy includes four levers: improving energy efficiency, generating more energy from renewable sources, expanding the purchase of green electricity and – as a last resort – offsetting unavoidable CO₂ emissions with carbon credits. Bosch and its more than 400 locations worldwide have already been carbon neutral (scopes 1 and 2) since 2020 and have thus reached their first major goal. We now aim to optimize the mix of measures and thus further reduce climate impact. In 2021, for example, we raised the quality of our carbon neutrality by increasing the Company's energy efficiency and expanding renewable energy generation (new clean power). In addition, Bosch is sourcing green electricity for its sites in a growing number of countries. At the same time, we are broadening the focus of our activities to also reduce emissions produced outside Bosch's direct sphere of influence, for example at suppliers, in logistics, or when our products are used – known as scope 3. We want to reduce these upstream and downstream emissions by 15% in absolute terms by 2030. In 2021, we reached some key milestones on our course toward this goal. For instance, we have agreed specific CO₂ reduction targets for the product use phase with our divisions and our process for selecting suppliers' factors in their climate action activities as a criterion for awarding contracts.

At present, Bosch Limited is focusing on increasing the quality measures in renewable energy and reducing the energy consumption through energy efficiency projects.

<https://www.bosch.com/sustainability/environment/>

<https://timesofindia.indiatimes.com/amp-energy-commissions-30-mw-solar-project-for-bosch/articleshow/88685448.cms>

<https://m.economictimes.com/industry/renewables/amp-energy-commissions-30-mw-solar-project-for-bosch/articleshow/88686114.cms>

Water and waste water management:

Conscientious use of water is one of Bosch's major priorities worldwide. Here, too, we have been pursuing a clear strategy for many years to counteract the scarcity of water. Back in 2018, analysis of locations was done using the WWF's Water Risk Filter. All 7 manufacturing plants are in water scarcity regions. The group-wide goal is to reduce absolute water withdrawal by 25% by 2025, over the consumption of the year 2017. An annual budget of ten million euros is available for this purpose until 2025.

Waste water/effluents generated from processes are treated in automated treatment facilities. It is further subjected to tertiary treatment to make it suitable for recycling and reuse. The treated domestic effluent is reused for secondary purposes like gardening and toilet flushing. The treated process effluent is reused back for processes. Bosch locations are working continuously to reduce and optimize water consumption.

In the year 2021, for the Company, out of 22 projects considered under the global water budget, 15 are completed and 4 projects are ongoing. The focus is on setting up of rainwater harvesting facilities, establishing tertiary treatment facilities and provision of drip irrigation for gardening.

<https://www.bosch.in/our-company/our-responsibility/corporate-social-responsibility/neighborhood-projects/>

<https://www.bosch.com/sustainability/environment>

Waste management:

"Avoid, then reuse, then dispose" – that is the principle we apply at Bosch with respect to waste management. A guideline applicable company-wide ensures that the legal requirements for the transport and disposal of waste are complied with locally. All manufacturing sites have a clearly designated organizational unit responsible for sorting, classifying, and handing over waste to disposal companies.

As one of the strategic projects, Bosch has taken up the "Zero Waste to Landfill" (ZWL) campaign. Aim of this project is to avoid/reduce waste (hazardous & non-hazardous) which is going into landfill. Bosch conducts regular audits at the locations where the wastes are disposed to ensure it is treated and disposed in a scientific manner with minimum impact on the environment. Segregation of wastes is ensured at its place of generation. Process changes are also aimed at reducing generation of hazardous wastes. The thrust is on recycling and reuse of hazardous wastes. Those which cannot be reused, are disposed in line with statutory requirements.

During the year 2020-21, a campaign focused on packaging activity has been launched Bosch worldwide. The theme for the campaign is "Packaging – the way forward". 4R (Reduce, Reuse, Recycle, Recover) approach is deployed to realize the objective of Zero Waste to landfill. Locations have actively participated in this campaign. In total, 12 projects related to packaging have been implemented yielding about 240 Tons of waste reduction.

3. Does the Company identify and assess potential environmental risks? Y/N

Yes, the risk assessment is part of the process of environmental management system. Group-wide, 93% of manufacturing and development sites with more than 50 associates operate an environmental management system. At most sites (97%), the system is certified according to ISO 14001 standard. In case of significant risks, appropriate controls are established to minimize the impact on environment.

Also, we regularly evaluate climate risks as part of our internal risk assessment process, which takes place annually and covers a forecast horizon of six years or more. The assessment is based on the scenarios of the International Energy Agency and the energy scenarios of the Bosch corporate sector for Research and Advance Engineering. A central role in this context is played by the internal climate change report: prepared by the corporate sector for Research and Advance Engineering every two years, it highlights fundamental climate change developments and their significance for our Company and for society.

4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

We intend to reduce the use of carbon credits to a minimum in the coming years. However, they will be necessary on a transitional basis to offset unavoidable CO₂ emissions from combustion processes (heating, process heat) or to offset electricity sourced in countries with only limited availability of green electricity. In 2021, the Bosch Group offset a total of 0.9 million metric tons of CO₂ with carbon credits. When selecting carbon offset projects, we continue to use as guidance, internationally recognized and independent certifications such as the "Gold Standard" as we want to take advantage of the projects to promote social development in addition to environmental action. At the same time, we are working to reduce emissions that are currently still unavoidable. To this end, we are examining the possibilities of electrification and the use of biogas or hydrogen, for instance.

5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc.? Y/N. If yes, please give hyperlink for web page etc.

Yes, Bosch supports the United Nations 2015 Paris Agreement on climate action. By going carbon neutral, Bosch is making a concrete contribution to the formulated goal of limiting global warming to as close to 1.5 degrees Celsius as possible. To have an immediate impact on the reduction of greenhouse gases and to be able to make a big difference in a short time, we initially focused on our own sites. Accordingly, we are carbon neutral in terms of the energy we generate ourselves and the volume we source for manufacturing, development, and administration (scopes 1 and 2 of the Greenhouse Gas (GHG) Protocol). With scope 3 target set in 2019, the focus is now shifting to our activities in purchasing, transportation, and logistics, and in the development of our products.

Bosch uses four levers for achieving carbon neutrality (scopes 1 and 2): improving energy efficiency, generating more energy from renewable sources, expanding the purchase of green electricity and – as a last resort – offsetting unavoidable CO₂ emissions with carbon credits. Therefore, at Bosch India locations, we are continuously striving for improved energy efficiency. Moreover, we generate renewable energy inhouse, for example by installing photovoltaic plants at our sites, and we pursue long-term supply contracts that will ultimately enable the external construction of new photovoltaic plants.

<https://www.bosch.com/stories/energy-management-at-nashik-location/>

<https://www.bosch.com/sustainability/environment/>

6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB / SPCB for the financial year being reported?

Yes, emissions/ waste generated across Bosch is being monitored as per the prescribed frequency by the CPCB / SPCB and found well within the permissible limits. The air pollution control measures are adopted, and it is ensured that the emissions meet the stipulated standards. Also, wastes are segregated based on their characteristics and suitable reuse/ disposal mechanisms worked out. Waste management strategy includes reduction in generation of wastes which are going into landfill, recycling of wastes and maximizing the reuse.

Bosch also conducts regular audit of waste disposal agencies to ensure that the waste is treated and disposed in a scientific manner with minimum impact on the environment.

The monthly reports on monitoring of treated wastewater, stack emissions and ambient air quality are submitted to SPCB. Annual reports like Form V, environment audit statement and Form IV, statement of hazardous and other waste disposal rules submitted to SPCB.

7. Number of show cause/legal notices received from CPCB / SPCB which are pending (i.e., not resolved to satisfaction) as on end of Financial Year (i.e., March 31, 2022).

Nil – None of the Bosch plant have pending show cause/legal notices.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1. Is your Company a member of any trade and chamber or association? If Yes, name only those major ones that your business deals with:

The Company is a member of:

- Confederation of Indian Industry (CII)
- Indo-German Chamber of Commerce
- Automotive Component Manufacturers' Association of India (ACMA)
- The German Association of the Automotive Industry [Verband der Automobilindustrie, (VDA)]
- India Electronics and Semiconductor Association (IESA)

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

Yes, following are the broad areas:

- Promote growth and technological progress
- Sustainable business principles
- Energy Sustainability
- Water & Food Security

Principle 8: Businesses should support inclusive growth and equitable development

1. Does the Company have specified programs/ initiatives/projects in pursuit of the policy related to Principle 8? If yes, details thereof.

Yes.

In line with the provisions of the Companies Act, 2013 and based on recommendations of the CSR Committee, the Board of Directors have approved a CSR Policy. The CSR policy, *inter alia*, deals with the objectives of the Company's CSR initiatives, the guiding principles, the thrust areas of CSR,

the responsibilities of the CSR Committee, the implementation plan and reporting framework.

The thrust areas of the Company's CSR activities are:

- Vocational training focused on employable skills like:
 - BRIDGE ((Bosch's Response to India's Development & Growth through Employability Enhancement)
 - Industry Academia Collaboration
 - Skill Entrepreneurship
 - Rural Micro-entrepreneurship
 - Paramedics/Caregiver Training
- Child Health, Hygiene and Education.
- Neighbourhood projects as per the local needs identified by Company's Plants.

The Company also undertakes projects related to combatting COVID-19, contribution to Government approved funds and other projects, as allowed under the CSR Rules, with the approval of the Board of Directors.

a) Vocational training focused on Employable Skills

BRIDGE (Bosch's Response to India's Development & Growth through Employability Enhancement):

Under this unique vocational training initiative, less-educated youth are reached out to and are imparted industry-relevant, short-term skills development training leading to their entry-level employment in the service industry. This program helps lesser-privileged, unemployed youth get suitable employment soon after the program completion. It is a three-month program with two months of classroom training and one month of On-the-Job Training (OJT). More than 5,000 youth benefitted from this program during the year despite pandemic.

Other Skilling Initiatives Include:

Industry Academia Collaboration: A unique & innovative program by Bosch, aligning with the CSR vision of the Company to bridge the gap between Industry & the Academia to open new ventures of development & growth for the youth of this country. A big support to implement National Education Policy 2020 at the universities/ colleges level.

Skill Entrepreneurship: The Skill Entrepreneurship program was conceptualized

by Bosch in the year 2021. As defined by Bosch, "Skill Entrepreneurship is a form of entrepreneurship which offers an opportunity to young professionals for developing their own training start-up, both in the interest of giving back to society as well as to create a revenue generation business model." As an outcome 100 skill entrepreneurs have already started their skilling centers pan India & each Skill Entrepreneur can train nearly 100 youth every year, additionally through this initiative a capacity to train 10,000 candidates has been created and more youth will benefit from this program. Bosch field team had extensively worked on ground to identify the right set of audience/candidates like freelance trainers, skill trainers etc. for Skilling Entrepreneurship program.

Paramedics/Caregiver Training: Bosch has taken the initiative to train and create a pool of caregivers under its paramedics training program, where nearly 3,000 candidates got benefitted across India.

Rural Micro-entrepreneurship: Through this initiative Bosch is creating rural micro entrepreneurs in the areas of Automotive, Ayurveda and Beautician trainings. So far 200 people have benefitted from the program pan India.

b) Child Health Hygiene and Education

To support sustainable improvement in the areas of Health, Hygiene and Education with focus on children studying in Government schools.

Health Development Project: This program is aimed at addressing health problems and improving basic health facilities to improve the Health of the community. This initiative includes conducting medical camps, follow-up treatment, providing medicines and surgeries.

Education: This program is aimed at improving children's educational needs by providing support in imparting the quality education and women empowerment. The initiative supports for holistic development in education area including sports, science, computers, English, infrastructure etc.

c. Neighborhood Projects

The primary aim of this initiative is to engage with the local community in a socially meaningful manner to address local needs for a healthy neighborhood. As an environment friendly and socially conscious company, Bosch will continue to support critical issues around the Bosch locations. This will be done by assessing the need and requirement of the neighborhood community,

keeping in mind the long-lasting impact that it can create and the social value chain.

(a) Akshaya Patra Mid-day Meals Kitchen with complete infrastructure and latest kitchen equipment was set up in Jigani. The kitchen has the capacity to serve up to 25,000 hot and nutritious meals per working day to needy children studying in Government schools. The kitchen is getting regular support from Bosch year after year.

(b) Shanumangala Lake near Bosch Bidadi plant has been rejuvenated for the benefit of the villages in and around the area. Bosch has been supporting the overall maintenance and upkeep of the lake and its premises year after year.

2. Are the programs/ projects undertaken through in-house team/ own foundation/ external NGO/ Government structures/ any other organization?

The company's Rural social responsibility projects are being implemented both directly and through the support of implementation partners. Vocational Training Programs like BRIDGE are being executed directly by the Bosch team whereas other CSR projects under education, health, neighborhood projects are being implemented with the help of an implementation partner. The projects are executed with the help of Non-Governmental Organizations, Corporate Foundations, government Institutions and Bosch India Foundation.

3. Have you done any impact assessment of your initiative?

Yes, the Company has conducted impact assessments of its CSR Initiatives through IIM Nagpur. Most of the programs are above 4.5 rating (out of 5).

4. What is your Company's direct contribution to community development projects and the details of the projects undertaken?

The Company spent an amount of 224 Mio INR towards community development projects. Details of the projects undertaken are given in Annual Report on CSR Activities enclosed as Annexure 'A' to the Directors' Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

The Company ensures that its presence is established right from the commencement of the initiatives. It collaborates with the communities from need

identification to project implementation phase. The Company has extensive engagement with various program stakeholders & engages with them time to time.

These programs have now become highly scalable & Government of India has also shown their keen interest for scaling these programs at a national level.

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

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

During the financial year ended March 31, 2022, 3 cases were pending adjudication against the Company. 1 revision petition filed by the consumer pending in the National Consumer Dispute Commission (matter dismissed in the District and State Commission. Matter yet to come up for hearing).

2. Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/ No/ N.A./ Remarks (additional information)

Yes, apart from the mandated declarations, additional declarations are furnished on the products/labels relating to the products and their usage.

3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of Financial Year. If so, provide details thereof, in about 50 words or so.

No.

4. Did your Company carry out any consumer survey/ consumer satisfaction trends?

No.

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