



BOSCH

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

Bosch Limited
Post Box No:3000
Hosur Road, Adugodi
Bangalore-560030
Karnataka, India
Tel +91 80 41768626
Fax +91 80 2299 2181
www.boschindia.com
L85110KA1951PLC000761

29.09.2016

Dear Sir/Madam,

Sub: Updates regarding the buyback of 878,160 equity shares of Rs. 10 each of Bosch Limited (the "Company") at a price of Rs. 23,000 per equity share ("Buyback").

Further to our letter dated September 26, 2016, we are enclosing herewith copy of the Letter of Offer in relation to the Buyback. The Letter of Offer is available on the website of the Company at www.boschindia.com.

This is for your information and records.

Thanking You,

Yours faithfully,
For Bosch Limited,

(S. Karthik)
Company Secretary

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

The Letter of Offer is sent to you as an Eligible Shareholder of Bosch Limited (“**Company**”) as on the Record Date in accordance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (“**Buyback Regulations**”). If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or the Manager or the Registrar. Please refer to the section on “Definitions” for the definition of the capitalized terms used herein.

BOSCH LIMITED

CIN: L85110KA1951PLC000761

Registered Office: P.B. No. 3000 Hosur Road, Adugodi, Bengaluru – 560 030

Contact Person: Mr. S. Karthik, Company Secretary

Tel: +91-80-4176-8626 / 2299-2315; **Fax:** +91-80-2299-2181; **E-mail:** investor@in.bosch.com

Website: www.boschindia.com



BUY-BACK OF UP TO 878,160 (EIGHT HUNDRED SEVENTY EIGHT THOUSAND AND ONE HUNDRED AND SIXTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 (RUPEES TEN ONLY) EACH (“EQUITY SHARES”) CONSTITUTING 2.796% OF THE ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY FROM THE ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES AS ON SEPTEMBER 06, 2016 (THE “RECORD DATE”), ON A PROPORTIONATE BASIS, BY WAY OF A TENDER OFFER THROUGH THE STOCK EXCHANGE MECHANISM FOR CASH AT A PRICE OF RS. 23,000 (RUPEES TWENTY THREE THOUSAND ONLY) PER EQUITY SHARE FOR AN AGGREGATE AMOUNT OF UP TO RS. 20,197,680,000 (RUPEES TWENTY THOUSAND ONE HUNDRED AND NINETY SEVEN MILLION AND SIX HUNDRED AND EIGHTY THOUSAND ONLY) (“BUYBACK”).

- 1) The Buyback is being undertaken in accordance with the provisions of Article 56 of the Articles of Association of the Company, Section 68 of the Companies Act, the relevant rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act and the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary, from time to time, from statutory, governmental or regulatory authorities.
- 2) The Buyback Offer Size constitutes 24.99% of the fully paid-up share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2016 and is within the statutory limits of 25% of the fully paid-up share capital and free reserves as per the last standalone audited financial statements of the Company. The maximum number of Equity Shares proposed to be bought back (i.e. 878,160 Equity Shares) represents 2.796% of the total number of equity shares in the total paid-up equity share capital of the Company as on March 31, 2016.
- 3) The Letter of Offer will be sent to the Eligible Shareholders holding Equity Shares of the Company as on the Record Date i.e. September 06, 2016. A copy of the Public Announcement, the Draft Letter of Offer and the Letter of Offer (including the Form of Acceptance-cum-Acknowledgement (“**Tender Form**”) shall be available on the website of SEBI at www.sebi.gov.in.
- 4) The procedure for tender and settlement is set out in Paragraph 20 (Procedure for Tender / Offer and Settlement) of the Letter of Offer. The Tender Form is enclosed together with this Letter of Offer.
- 5) For mode of payment of consideration to the Eligible Shareholders, please refer to Paragraph 20 of the Letter of Offer.
- 6) Eligible Shareholders are advised to read this Letter of Offer and in particular, refer to Paragraph 17 (Details of Statutory Approvals) and Paragraph 21 (Note on Taxation) of the Letter of Offer before tendering their Equity Shares in the Buyback.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
<p>Citigroup Global Markets India Private Limited 1202, 12th Floor First International Financial Centre G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Tel: +91 22 6175 9999 Fax: +91 22 6175 9961 Contact Person: Mr. Rahul Roy E-mail: bosch.buybackoffer@citi.com SEBI Registration Number: INM000010718 Validity period: Permanent</p>	<p>Karvy Computershare Private Limited Karvy Selenium Tower B, Plot Number 31 and 32, Financial District, Gachibowli Hyderabad 500 032 Tel: +91 40 6716 2222 Fax: +91 40 2343 1551 Contact Person: Mr. M. Murali Krishna / Mr. Williams R E-mail: bosch.buybackoffer@karvy.com SEBI Registration Number: INR000000221 Validity period: Permanent</p>
BUYBACK PROGRAMME	
Buyback Opening Date	THURSDAY, OCTOBER 06, 2016
Buyback Closing Date	FRIDAY, OCTOBER 21, 2016
Last Date and Time For Receipt of Completed Tender Forms	MONDAY, OCTOBER 24, 2016

TABLE OF CONTENTS

Sr. No.	Subject	Page No.
1.	Schedule of Activities	3
2.	Definition of Key Terms	3
3.	Disclaimer Clause	6
4.	Text of the Resolution Passed at the Board Meeting	7
5.	Details of the Public Announcement	11
6.	Details of the Buyback	11
7.	Authority for the Buyback	12
8.	Necessity of the Buyback	12
9.	Management Discussion and Analysis of the Likely Impact of the Buyback on the Company	13
10.	Basis of Calculating the Buyback Offer Price	15
11.	Sources of Funds for the Buyback	16
12.	Details of the Escrow Account and the Amount to be Deposited Therein	16
13.	Capital Structure and Shareholding Pattern	17
14.	Brief Information of the Company	18
15.	Financial Information about the Company	24
16.	Stock Market Data	25
17.	Details of the Statutory Approvals	27
18.	Details of the Registrar and Share Transfer Agent	27
19.	Process and Methodology for the Buyback	27
20.	Procedure for Tender / Offer and Settlement	31
21.	Note on Taxation	38
22.	Declaration by the Board of Directors	41
23.	Auditor's Certificate	42
24.	Documents for Inspection	45
25.	Details of the Compliance Officer	45
26.	Details of the Remedies Available to the Eligible Shareholders	45
27.	Details of Investor Service Centres	46
28.	Details of the Manager to the Buyback	46
29.	Declaration by the Directors Regarding Authenticity of the Information in the Offer Document	46
30.	Tender Form	47

1 SCHEDULE OF ACTIVITIES

Sr. No.	Activity	Date	Day
1.	Date of Board Meeting approving the proposal of the Buyback	July 01, 2016	Friday
2.	Date of declaration of results of postal ballot for special resolution by the Equity Shareholders of the Company, approving the Buyback Offer	August 24, 2016	Wednesday
3.	Date of Public Announcement for the Buyback Offer	August 24, 2016	Wednesday
4.	Date of publication of the Public Announcement for the Buyback Offer	August 25, 2016	Thursday
5.	Record Date for determining the Buyback Entitlement and the names of Eligible Shareholders	September 06, 2016	Tuesday
6.	Buyback Opening Date	October 06, 2016	Thursday
7.	Buyback Closing Date	October 21, 2016	Friday
8.	Last date of receipt of completed Tender Forms and other specified documents including physical share certificates by the Registrar	October 24, 2016	Monday
9.	Last date of verification by Registrar	October 24, 2016	Monday
10.	Last date of providing Acceptance to the Stock Exchange by the Registrar	November 01, 2016	Tuesday
11.	Last date of settlement of bids on the Stock Exchange	November 02, 2016	Wednesday
12.	Last date of dispatch of share certificate(s) by the Registrar / return of unaccepted demat Equity Shares by Stock Exchange to Shareholder Broker	November 02, 2016	Wednesday
13.	Last date of extinguishment of Equity Shares	November 09, 2016	Wednesday

2 DEFINITIONS OF KEY TERMS

Acceptance / Accept / Accepted	Acceptance of Equity Shares tendered by Eligible Shareholders in the Buyback Offer.
Acquisition Window	The facility for acquisition of Equity Shares through mechanism provided by the Designated Stock Exchange in the form of a separate window in accordance with the SEBI Circular.
Additional Equity Shares	Additional Equity Shares tendered by an Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder.
AOP	Association of Persons.
Board Meeting	Meeting of the Board of Directors of the Company held on July 01, 2016 approving the Buyback.
Board / Board of Directors	Board of Directors of the Company.
BOI	Body of Individuals.
BSE	The BSE Limited.

Buyback / Buyback Offer	The Offer by the Company to buy back up to 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares from the Eligible Shareholders, on a proportionate basis, by way of a tender offer through the stock exchange mechanism for cash at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share for an aggregate amount of up to Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only).
Buyback Committee	Buyback Committee comprising Dr. Steffen Berns – Managing Director, Mr. Soumitra Bhattacharya – Joint Managing Director and Mr. S Karthik – Company Secretary, constituted and authorized to undertake necessary activities for the Buyback vide resolution dated July 01, 2016 of the Board of Directors.
Buyback Closing Date	Friday, October 21, 2016
Buyback Entitlement	The number of Equity Shares that an Eligible Shareholder is entitled to tender in the Buyback Offer based on the number of Equity Shares held by such Eligible Shareholder on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs.
Buyback Offer Price	Price at which Equity Shares will be bought back from the Eligible Shareholders i.e. Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share, payable in cash.
Buyback Offer Size	Maximum number of Equity Shares proposed to be bought back (i.e. 878,160 Equity Shares) multiplied by the Buyback Offer Price (i.e. Rs. 23,000 per Equity Share) aggregating to Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only).
Buyback Opening Date	Thursday, October 06, 2016
Buyback Regulations	The Securities and Exchange Board of India (SEBI) (Buy Back of Securities) Regulations, 1998 (as amended from time to time).
CDSL	Central Depository Services (India) Limited.
Clearing Corporation	Clearing Corporation of India Limited.
Companies Act	The Companies Act, 2013 and rules framed thereunder (including any statutory modifications or re-enactment thereof).
Company	Bosch Limited.
Company Broker	Citigroup Global Markets India Private Limited.
Designated Stock Exchange	The BSE Limited.
DIN	Director Identification Number.
DP	Depository Participant.
Draft Letter of Offer	The draft letter of offer dated August 29, 2016.
DTAA	Double Taxation Avoidance Agreement.
Eligible Shareholders	All Equity Shareholders holding Equity Shares as on the Record Date.
Equity Shares / Shares	Fully paid-up equity shares of face value of Rs. 10 (Rupees Ten only) of the Company.

Equity Shareholder / Shareholder	Holders of Equity Shares and includes beneficial owners thereof.
Escrow Agent	Citibank, N.A.
Escrow Agreement	The escrow agreement dated September 26, 2016 entered into between the Company, the Manager and the Escrow Agent.
Escrow Account	The escrow account in the name and style "Bosch Buyback-INR" opened with the Escrow Agent in terms of the Escrow Agreement.
FEMA	Foreign Exchange Management Act, 1999.
FII(s)	Foreign Institutional Investors.
FPI(s)	Foreign Portfolio Investors.
HUF	Hindu Undivided Family.
Income Tax Act	Income-tax Act, 1961 (including any statutory modifications or re-enactment thereof).
Letter of Offer	The letter of offer dated September 26, 2016.
LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Manager to the Buyback / Manager	Citigroup Global Markets India Private Limited.
Non-Resident Shareholders	Includes Non-Resident persons and bodies corporate, Non-Resident Indians (NRI), Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs) and erstwhile OCBs.
NSE	National Stock Exchange of India Limited.
OCB	Overseas Corporate Bodies.
Promoter	Robert Bosch GmbH.
Public Announcement / PA	The public announcement made in accordance with the Buyback Regulations, dated August 24, 2016, and published on August 25, 2016 in all editions of the Business Standard, an English and Hindi national daily, and Kannada Prabha, a regional language daily.
PAN	Permanent Account Number.
RBI	Reserve Bank of India.
Record Date	September 06, 2016 i.e. the date for the purpose of determining the entitlement and the names of the Equity Shareholders, to whom the Letter of Offer will be sent and who are eligible to participate in the Buyback Offer in accordance with Buyback Regulations.
Registrar to the Buyback / Registrar	Karvy Computershare Private Limited.
SEBI	Securities and Exchange Board of India.
SEBI Circular	SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.
Shareholder Broker	A stockbroker of an Eligible Shareholder, through whom the Eligible Shareholder wants to participate in the Buyback.
Small Shareholder	An Eligible Shareholder, who holds Equity Shares of market value not more than Rs. 200,000 (Rupees Two Hundred Thousand only) on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on the Record Date i.e. September 06, 2016.
Stock Exchanges	BSE Limited and the National Stock Exchange of India Limited.
Takeover Regulations	The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Tender Form	Form of Acceptance-cum-Acknowledgement.
Tender Offer	Method of buyback as defined in Regulation 2(1)(o) of the Buyback Regulations.
Tendering Period	Period of 10 (Ten) Working Days from the date of opening of the Buyback Offer until its closure (both days inclusive).
TRS	Transaction Registration Slip.
Working Day	Working day as defined under the Buyback Regulations.

3 DISCLAIMER CLAUSE

As required, a copy of this Letter of Offer has been submitted to SEBI. It is to be distinctly understood that submission of the Letter of Offer to SEBI should not, in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of the Company to meet the Buyback commitments or for the correctness of the statements made or opinions expressed in the Letter of Offer. The Manager to the Buyback, Citigroup Global Markets India Private Limited, has certified that the disclosures made in the Letter of Offer are generally adequate and are in conformity with the provisions of the Companies Act and Buyback Regulations. This requirement is to facilitate investors to take an informed decision for tendering their Equity Shares in the Buyback.

It should also be clearly understood that while the Company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in the Offer Document, the Manager to the Buyback is expected to exercise due diligence to ensure that the Company discharges its duty adequately in this behalf and towards this purpose, the Manager to the Buyback, Citigroup Global Markets India Private Limited, has furnished to SEBI a due diligence certificate dated August 29, 2016 in accordance with Buyback Regulations which reads as follows:

We have examined various documents and materials contained in the annexure to this letter, as part of the due-diligence carried out by us in connection with the finalization of the Public Announcement and the Letter of Offer. On the basis of such examination and the discussions with the Company, we hereby state that:

- The Public Announcement and the Letter of Offer are in conformity with the documents, materials and papers relevant to the Buyback Offer;
- All the legal requirements connected with the said Buyback Offer including Buyback Regulations, have been duly complied with;
- The disclosures in the Public Announcement and the Letter of Offer are, to the best of our knowledge, true, fair and adequate in all material respects for the Eligible Shareholders to make a well informed decision in respect of the captioned Buyback Offer;
- Funds used for Buyback shall be as per the provisions of the Companies Act.

The filing of the Letter of Offer with SEBI, does not, however, absolve the Company from any liabilities under the provisions of the Companies Act or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed Buyback.

The Promoter / Directors of the Company declare and confirm that no information / material likely to have a bearing on the decision of investors has been suppressed / withheld and / or incorporated in the manner that would amount to mis-statement / mis-representation and in the event of it transpiring at any point of time that any information / material has been suppressed / withheld and / or amounts to a mis-statement / mis-representation, the promoters of the Company / Directors and the Company shall be liable for penalty in terms of the provisions of the Companies Act and the Buyback Regulations.

The Promoter / Directors of the Company also declare and confirm that funds borrowed from banks and financial institutions will not be used for the Buyback.

Disclaimer for U.S. Persons:

The information contained in this Letter of Offer is exclusively intended for persons who are not US Persons as such term is defined in Regulations of the US Securities Act of 1933, as amended, and who are not physically present in the United States of America. This Letter of Offer does not in any way constitute an offer to sell, or an invitation to sell, any securities in the United States of America or in any other jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions.

Disclaimer for Persons in other foreign countries:

This Letter of Offer does not in any way constitute an offer to sell or an invitation to sell, any securities in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions.

Forward Looking Statement:

This Letter of Offer contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as 'aim', 'anticipate', 'believe', 'expect', 'estimate', 'intend', 'objective', 'plan', 'project', 'will', 'will continue', 'will pursue' or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to, inter alia, regulatory changes pertaining to the industries in India in which we operate and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which we operate.

4 TEXT OF THE RESOLUTION PASSED AT THE BOARD MEETING

The Buyback has been authorised and approved by the Board of Directors at its meeting held on July 01, 2016. The text of the resolution of the Board of Directors is set out below.

“RESOLVED THAT in accordance with Article 12 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (hereinafter called the **“Act”**), the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time (hereinafter called the **“Regulations”**), which expression shall include any modification or re-enactment thereof, and subject to such other approvals, permissions and sanctions as may be necessary including the approval of the members of the Company through a postal ballot, the Board do approve to buy-back up to 878,160 fully paid up equity shares of the Company having a face value of Rs. 10 each from the existing shareholders through “tender offer” method prescribed under the Regulations and the Act, i.e. in the aggregate not exceeding 25 % of the existing paid-up equity capital of the Company to be financed out of the free reserves of the Company, at a price not exceeding Rs. 23,000 (Rupees Twenty Three Thousand only) per equity share, for an amount not exceeding Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred Eighty Thousand only) in the aggregate excluding brokerage, transactional charges and taxes, if any such that the aggregate consideration for the equity shares bought back does not exceed 25% of the paid up capital and free reserves of the Company as per latest audited standalone balance sheet as on March 31, 2016 (**“Buy Back”**).

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buy Back using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

RESOLVED FURTHER THAT the Company implement the Buy Back from its current surplus and/or cash balances and/or internal accruals and on such terms and conditions as the Board may decide from time to time in the absolute discretion of the Board as it may deem fit.

RESOLVED FURTHER THAT the Buy Back from non-resident shareholders, overseas corporate bodies, foreign institutional investors, shareholders of foreign nationality etc., shall be subject to such approvals if and to the extent necessary or required including approvals from the Reserve Bank of India under the applicable Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.

RESOLVED FURTHER THAT the Board do hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and have formed an opinion –

1. That immediately following the date of this Board Meeting and date on which the result of the postal ballot approving the proposed Buy Back offer will be announced, there are not likely to be any grounds on which the Company could be found unable to pay its debts;
2. That as regards the Company’s prospects for the year immediately following the date of this Board Meeting as well as for the year immediately following the date on which the results of the postal ballot approving the proposed Buy Back offer will be declared approving the Buy Back, having regard to Board’s intentions with respect to the management of the Company’s business during that year and to the amount and character of the financial resources which will, in the Board’s view be, available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting or within a period of one year from the date on which the results of the postal ballot approving the proposed Buy Back offer will be declared.
3. That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act.

RESOLVED FURTHER THAT Mr. S Karthik, Company Secretary be and is hereby appointed as Compliance Officer under the Regulations for the implementation of the Buy Back.

RESOLVED FURTHER THAT the Board hereby confirms that:

1. All the equity shares for Buy Back are fully paid-up;
2. The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of equity shares or other specified securities within a period of six months after the completion of the Buy Back except by way of bonus shares or equity shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
3. The Company shall not raise further capital for a period of one year from the closure of the Buy Back, except in discharge of subsisting obligations;
4. The Company shall not buy back locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
5. The Company shall not buy back its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back;
6. There are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;

7. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
8. That funds borrowed from Banks and Financial Institutions will not be used for the Buy Back;
9. The aggregate amount of the Buy Back i.e. Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred And Ninety Seven Million And Six Hundred Eighty Thousand only) does not exceed 25% of the total paid-up capital and free reserves of the Company as on March 31, 2016;
10. The maximum number of equity shares proposed to be purchased under the Buy Back (up to 878,160 equity shares), does not exceed 25% of the total number of equity shares in the paid-up equity share capital as per the audited standalone balance sheet as on March 31, 2016;
11. The Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buy Back;
12. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date; and
13. The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buy Back.

RESOLVED FURTHER that the Board do hereby constitute a Committee of Board of Directors ("**Buy Back Committee**") consisting of the Managing Director, Joint Managing Director, Executive Director and the Company Secretary of the Company to exercise the following powers:-

1. To seek all regulatory approvals, if any, including of the Securities and Exchange Board of India ("**SEBI**") and the Reserve Bank of India for implementing the Buy Back.
2. To decide the specified date /record date for the purpose of Buy Back.
3. To appoint, authorize, enter into agreements with and issue necessary instructions to Merchant Banker, Registrar, custodians, advertising agencies, escrow agents, brokers, depository participants and all other intermediaries, advisors, consultants etc. as may be required, desired or considered expedient for the implementation of the Buy Back.
4. To open one or more bank accounts including escrow accounts required, if any, and to enter into agreements with and to give instructions to the bankers in connection therewith.
5. To open one or more depository account / buyer broker account and to open special trading window account with both the BSE Limited and the National Stock Exchange of India Limited.
6. To authorize bankers to act upon the instructions of the Merchant Banker as required under the Regulations.
7. To adopt text of and to make Public Announcement, Draft Letter of Offer, Letter of Offer and all offer documents with respect to the Buy Back ("**Buy Back Offer Documents**") and any revision thereto.
8. To file copies of the Buy Back Offer Documents and any revision thereto with SEBI, the stock exchanges and other appropriate authorities.
9. To decide on opening date for commencing of Buy Back and closing date.
10. To decide the 'designated stock exchange' for the Buy Back.
11. To decide on the timetable from the opening of the offer till the extinguishment of the shares.
12. To carry out management discussion and analysis on the likely impact of the Buy Back on the Company's earnings, public holdings, holdings of NRIs/FIIs, etc., promoters' holdings and change in management structure.
13. To issue, furnish and make disclosures, certificates, returns, confirmations etc. as may be required under the Act, Regulations or other applicable law and to file such documents with the relevant persons as may be required under the Act, Regulations or other applicable law.

14. To deal with stock exchanges (including their clearing corporations) where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buy Back using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.
15. To make and file ‘Compliance Certificate’ as required under the Regulations.
16. To establish Investor Service Centre/s.
17. To adopt text of and publish the relevant Buy Back Offer Documents before and after Buy Back.
18. To verify offer/acceptances received.
19. To finalize basis of acceptance.
20. To pay to the shareholders consideration for shares bought back pursuant to the Buy Back.
21. To issue rejection letters, if any.
22. To extinguish shares bought back within the time limit specified under the Regulations and to destroy share certificates upon the completion of the Buy Back.
23. To file ‘Return of Buy Back’ with Registrar and other statutory authorities.
24. To maintain ‘Register of Securities bought back’.
25. To take appropriate action for the removal of difficulties if any and to decide on all matters in connection with or incidental to, the implementation of the Buy Back programme.
26. To authorize one or more executives of the Company or of the merchant bankers to carry out any of the above activities.
27. To do all such acts, matters and things incidental and in connection with the Buy Back and sign and deliver such documents as may be necessary, desirable or expedient.

RESOLVED FURTHER THAT the approval of the shareholders by postal ballot be sought and that the draft notice of Postal Ballot as circulated to the Board be and is hereby approved.

RESOLVED FURTHER THAT the Managing Director, Joint Managing Director and Company Secretary be and are hereby severally authorized to finalise the notice for postal ballot, the accompanying explanatory statement and carry out all incidental activities in connection with obtaining approval of the shareholders by a special resolution.

RESOLVED FURTHER THAT the draft of the Declaration of Solvency in the prescribed form, placed before the meeting be and is hereby approved and that Dr. Steffen Berns, Managing Director, Mr. Soumitra Bhattacharya, Joint Managing Director or Dr. Andreas Wolf, Executive Director, be and are hereby authorized jointly by any two to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the SEBI.

RESOLVED FURTHER THAT the quorum for any meeting of the Buy Back Committee for implementing the Buy Back shall be any two members.

RESOLVED FURTHER THAT the Buy Back Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy Back.

RESOLVED FURTHER THAT the Buy Back Committee be and is hereby authorized to delegate all or any of the authorities conferred on it to any Director(s) / Officer(s) / Authorised Representative(s) of the Company.”

5 DETAILS OF THE PUBLIC ANNOUNCEMENT

5.1 The Public Announcement dated August 24, 2016 was published in the following newspapers on August 25, 2016, in accordance with Regulation 8(1) of the Buyback Regulations, within 2 (two) Working Days from the date of passing the special resolution by the Equity Shareholders approving the Buyback through postal ballot, the results of which were declared on August 24, 2016.

Sr. No.	Publication	Language	Edition
1.	Business Standard	English	All Editions
2.	Business Standard	Hindi	All Editions
3.	Kannada Prabha	Kannada	Bengaluru

5.2 The Company will publish further notices or corrigenda, if any, in the abovementioned newspapers.

5.3 A copy of the Public Announcement is available on the SEBI website at www.sebi.gov.in.

6 DETAILS OF THE BUYBACK

6.1 The Buyback has been authorized by a resolution of the Board of Directors on July 01, 2016, and by the Equity Shareholders by a special resolution, by way of a postal ballot, the results of which were announced on August 24, 2016. The details of the Buyback are set out below:

Maximum number of Equity Shares proposed to be bought back pursuant to the Buyback.	878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares.
Number of Equity Shares proposed to be bought back pursuant to the Buyback as a percentage of the existing paid-up Equity Share capital of the Company.	2.796%.
Buyback Offer Price.	Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share.
Applicable regulations of SEBI and provisions of the Companies Act, in accordance with which the Buyback is made.	The Buyback is being undertaken in terms of Chapter III of the Buyback Regulations, the SEBI Circular, and Section 68 of the Companies Act and the relevant rules framed thereunder other applicable provisions of the Companies Act.
Methodology for the Buyback.	The Buyback is being undertaken by way of tender offer process as prescribed under the Buyback Regulations through the stock exchange mechanism as prescribed under the SEBI Circular.
Maximum amount to be expensed towards the Buyback and its percentage with respect to the net worth of the Company.	Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only) being 24.99% of the total paid-up share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2016, excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
Shareholding of the Promoter and its percentage with respect to the total paid-up equity share capital of the Company.	For details, please refer to Paragraph 13 (Capital Structure and Shareholding Pattern) of the Letter of Offer.

Intention of the Promoter's to participate in the Buyback.	In terms of the Buyback Regulations, under the Tender Offer route, the Promoter has an option to participate in the Buyback. In this regard, the Promoter has expressed its intention vide its letter dated July 04, 2016 to participate in the Buyback and offer up to an aggregate of 22,349,420 (Twenty Two Million Three Hundred Forty Nine Thousand and Four Hundred and Twenty) Equity Shares or such lower number of Equity Shares in accordance with the Buyback Regulations.
Promoter's shareholding after the completion of the Buyback.	For details, please refer to the Paragraph 13 (Capital Structure and Shareholding Pattern) of the Letter of Offer.

6.2 We confirm that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per listing conditions or agreement or the LODR Regulations.

7 AUTHORITY FOR THE BUYBACK

7.1 The Buyback is being undertaken by the Company in accordance with Article 56 of the Articles of Association of the Company, as amended from time to time, Section 68 of the Companies Act, the relevant rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable provisions, if any, of the Companies Act and the Buyback Regulations. The Buyback is further subject to approvals as may be necessary, from time to time, from SEBI and the Stock Exchanges.

7.2 The Buyback has been duly authorised by a resolution of the Board of Directors dated July 01, 2016. Further, the Buyback has been authorised by the Equity Shareholders by a special resolution passed through postal ballot in accordance with the provisions of Section 110 of the Companies Act and Rule 22 of Companies (Management and Administration) Rules, 2014, the results of which was announced on August 24, 2016, which is the date on which the special resolution was passed by the Equity Shareholders.

8 NECESSITY OF THE BUYBACK

8.1 The Company has accumulated free reserves and satisfactory liquidity as represented by its bank balances and marketable securities. The future generation of cash along with borrowings, if any, will support the resources required for investments and other operational requirements of the Company in the coming years. The Buyback provides an opportunity to the Company to return excess cash to the Equity Shareholders and to enhance overall Equity Shareholders' value. The Board at its meeting held on July 01, 2016, considered the accumulated free reserves as well as the cash liquidity reflected in the audited standalone financial accounts for the financial year ending March 31, 2016 and as such, the Board decided to allocate a sum of Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only) for distribution to the Eligible Shareholders of the Company through the Buyback.

8.2 After considering several factors and benefits to the Equity Shareholders, the Board decided to recommend the Buyback of up to 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares (representing up to 2.796% of the total number of Equity Shares) at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share for an aggregate consideration not exceeding Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred And Eighty Thousand only). The Buyback is being proposed by the Company to return surplus funds to the Eligible Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase Equity Shareholders' value and the Buyback would result in, amongst other things:

- 8.2.1 The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in Equity Shareholders' value.
- 8.2.2 The Buyback will help the Company to distribute surplus cash to its Equity Shareholders, broadly in proportion to their shareholding, thereby, enhancing the overall return to Equity Shareholders.
- 8.2.3 The Buyback gives an option to the Eligible Shareholders to either (i) participate and receive cash payments in lieu of Equity Shares to be accepted under the Buyback, or (ii) not participate and enjoy a resultant increase in their percentage shareholding in the Company, after the Buyback, without any additional investment.
- 8.2.4 The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations and the SEBI Circular, would involve an allocation of 15% of the outlay to small Eligible Shareholders. The Company believes that this reservation of 15% for small Eligible Shareholders would benefit a large number of public Eligible Shareholders, who would be classified as "small shareholder" as per Regulation 2(1)(la) of the Buyback Regulations.

9 MANAGEMENT DISCUSSION AND ANALYSIS OF THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

- 9.1 We believe that the Buyback is not likely to cause any material impact on the profitability or earnings of the Company except to the extent of reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. Assuming full response to the Buyback, the funds deployed by the Company towards the Buyback would be Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only), excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- 9.2 The Promoter has expressed its intention vide its letter dated July 04, 2016 to participate in the Buyback and offer up to an aggregate of 22,349,420 (Twenty Two Million Three Hundred Forty Nine Thousand and Four Hundred and Twenty) Equity Shares or such lower number of Equity Shares in accordance with the Buyback Regulations.

Sr. No.	Name of the Promoter	Maximum Number of Equity Shares intended to be tendered
1.	Robert Bosch GmbH	22,349,420

- 9.3 Details of the date and price of acquisition of the Equity Shares that the Promoter intends to tender are given below:

Date of Transaction	Nature of Transaction	No. of Equity Shares	Consideration per Equity Share (Rs.)	Face Value (Rs.)
March 17, 1959	Conversion ⁽¹⁾	53,370	-	100
March 23, 1960	Allotment	29,350	100	100
February 10, 1961	Allotment	3,342	100	100
May 19, 1961	Allotment	188	100	100
March 16, 1962	Rights issue	17,250	110	100
January 02, 1963	Bonus issue	25,875	Nil	100
April 04, 1966	Rights issue	25,875	110	100
September 30, 1966	Bonus issue	51,750	Nil	100

Date of Transaction	Nature of Transaction	No. of Equity Shares	Consideration per Equity Share (Rs.)	Face Value (Rs.)
January 12, 1967	Rights issue	8,625	110	100
June 01, 1973	Bonus issue	215,625	Nil	100
December 13, 1976	Bonus issue	215,625	Nil	100
May 23, 1982	Bonus issue	323,438	Nil	100
October 25, 1986	Bonus issue	970,313	Nil	100
Total		1,940,626		
July 16, 2004	Sub-division of 1 Equity Share of face value of Rs. 100/- each to 10 Equity Shares of face value of Rs. 10/- each.			
Total no. shares after sub-division		19,406,260	-	-
August 09, 2007	Open Offer	2,943,160	4,600	10
Total as on the date of the Letter of Offer		22,349,420		

⁽¹⁾ In terms of the scheme of arrangement for re-organisation of the shares structure sanctioned by the High Court of Mysore at Bangalore and approved by the Company on March 17, 1959, all existing classes of shares ceased to exist and converted into equity shares.

- 9.4 The Buyback is expected to contribute to the overall enhancement of shareholder value and result in an increase in the return on equity of the Company.
- 9.5 Assuming response to the Buyback is to the extent of 100% (full acceptance) from all the Eligible Shareholders up to their entitlement, the aggregate shareholding of the Promoter after the completion of the Buyback shall increase to 71.37% of the post-Buyback total paid-up equity share capital of the Company from 71.18% of the pre-Buyback total paid-up equity share capital of the Company, and the aggregate shareholding of the public in the Company shall decrease to 28.63% of the post-Buyback total paid-up equity share capital of the Company from 28.82% of the pre-Buyback total paid-up equity share capital of the Company.
- 9.6 The Buyback shall not result in a change in control or otherwise affect the existing management structure of the Company.
- 9.7 Consequent to the Buyback and based on the number of Equity Shares bought back from the Non-Resident Shareholders (including Promoter), Indian financial institutions, banks, mutual funds and the public including other bodies corporate, the shareholding of each such person shall undergo a change:

Sr. No.	Parameter	Pre-Buyback Shareholding* (%)	Post-Buyback Shareholding* (%)	Change in Shareholding (%)
1	Non-Resident Shareholders@	79.34%	79.55%	0.20%
2	Indian Financial Institutions	9.10%	9.13%	0.02%
3	Banks	0.06%	0.07%	0.00%
4	Mutual Funds	2.51%	2.52%	0.01%
5	Others	8.97%	8.74%	(0.23)%

As on the Record Date.

*Assuming full acceptance of Equity Shares in the Buyback as per the Buyback Entitlement.

@ Including Promoter.

- 9.8 The debt-equity ratio after the completion of the Buyback will be within the permissible limit of 2:1 prescribed by the Companies Act, even if the response to the Buyback is to the extent of 100% (full acceptance).

- 9.9 The Company believes that the Buyback will not impact the growth opportunities of the Company.
- 9.10 The Company shall not raise further capital for a period of one year from the closure of the Buyback except in discharge of its subsisting obligations.
- 9.11 The Company shall not issue new shares or other specified securities including by way of bonus till the date of closure of the Buyback.
- 9.12 Salient financial parameters pursuant to the Buyback based on the audited standalone financial statements of the Company are as under:

Parameter	Pre-Buyback (As on March 31, 2016)	Post-Buyback (Based on financial position as on March 31, 2016)
Net worth (Rs. in lakhs) ^a	828,889	626,912
Return on net worth (%) ^b	15.03%	19.87%
Earnings per Equity Share (Rs.) ^c	397	408
Book value per Equity Share (Rs.) ^d	2,640	2,054
Price / earnings as per financial statements for the financial year ended March 31, 2016 ^e	52.38	50.91
Total debt / equity ratio ^{f,g}	0.007	0.009

Note:

- a. For the above purpose, "net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited standalone balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. Pre and post Buyback calculations are based on audited standalone financials of the Company as on March 31, 2016. The post Buyback numbers are calculated by reducing the net worth by the proposed Buyback amount (assuming full acceptance) without factoring in any impact on the profit & loss account.
- b. Return on net worth is computed as profit after tax for the relevant period divided by closing net worth for period.
- c. Earnings per share calculated as profit after tax for the relevant period divided by total number of shares pre Buyback and total number of shares post Buyback
- d. Book value per Equity Share is calculated as pre Buyback net worth divided by total number of shares pre Buyback and post Buyback net worth divided by total number of shares post Buyback
- e. Price/Earnings is calculated as closing market price of the Equity Shares on NSE on March 31, 2016 divided by Earnings per equity share pre Buyback and closing market price of the Equity Shares on NSE on March 31, 2016 divided by Earnings per equity share post Buyback.
- f. Total debt/equity ratio is calculated as total debt divided by net worth.
- g. Total debt comprises current and non-current portion of a sales tax deferral loan (incentive) given by the governments of Maharashtra and Rajasthan.

10 BASIS OF CALCULATING THE BUYBACK OFFER PRICE

- 10.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share ("**Buyback Offer Price**").
- 10.2 The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE and the NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio and impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share. The Buyback Offer

Price represents a (i) premium of 6.85% and 6.86% over the closing price of the Equity Shares on the BSE and NSE, respectively, as on June 28, 2016, being the date on which the Company intimated the Stock Exchanges of the date of the Board Meeting, and (ii) premium of 9.91% and 9.84% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the three months preceding June 28, 2016, being the date on which Company intimated the Stock Exchanges of the date of the Board Meeting. For details in relation to the trends in the market price of the Equity Shares, please refer to Paragraph 16 (Stock Market Data) of the Letter of Offer.

- 10.3 The closing market price of the Equity Shares as on the date of intimation to the Stock Exchanges of the results of the Board meeting approving the Buyback (i.e. July 01, 2016), was Rs. 22,603.30 (Rupees Twenty Two Thousand Six Hundred and Three and Thirty Paise only) on BSE, and Rs. 22,684.30 (Rupees Twenty Two Thousand Six Hundred and Eighty Four and Thirty Paise only) on NSE.
- 10.4 The Buyback Offer Price is a 771% premium over the Company's book value per share of the Company, which was Rs. 2,640 (Rupees Two Thousand Six Hundred and Forty only) as at March 31, 2016.
- 10.5 The basic earnings per Equity Share of the Company pre-Buyback was Rs. 397 (Rupees Three Hundred and Ninety Seven only) per Equity Share as on March 31, 2016 which will increase to Rs. 408 (Rupees Four Hundred and Eight only) per Equity Share, post-Buyback, assuming full acceptance of the Buyback.
- 10.6 The return on net worth of the Company was 15.03% as on March 31, 2016 and will increase to 19.87% after the completion of the Buyback assuming the response to the Buyback is to the extent of 100% (full acceptance) from all the Eligible Shareholders up to their entitlement.

11 SOURCES OF FUNDS FOR THE BUYBACK

- 11.1 Assuming full acceptance, the funds that would be employed by the Company for the purpose of the Buyback of 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share would be Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- 11.2 The Company has confirmed that the funds for the Buyback will be made available from the current balances of cash and cash equivalents and / or internal accruals of the Company.
- 11.3 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements for the financial year 2016-17. The funds borrowed from banks and financial institutions will not be used for the Buyback.

12 DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT TO BE DEPOSITED THEREIN

- 12.1 In accordance with Regulation 10 of the Buyback Regulations, an escrow agreement ("**Escrow Agreement**") has been entered into amongst the Company, the Manager to the Buyback and the Escrow Agent on September 26, 2016.
- 12.2 In accordance with the Buyback Regulations and pursuant to the Escrow Agreement, the Company has opened an Escrow Account in the name and style "Bosch Buyback-INR" bearing account number 21327018 with the Escrow Agent, namely, Citibank, N.A. having its office at First International Financial Centre (FIFC), Plot Nos.C-54 & C-55, G-Block, Bandra Kurla Complex, G-Block, Bandra (East), Mumbai 400051. In accordance with Regulation 10 of the Buyback Regulations, the Company has deposited Rs. 20,19,76,800 (Rupees Two Hundred and One Million Nine Hundred and Seventy Six Thousand and Eight Hundred only) in the Escrow Account and has procured a bank guarantee from Deutsche Bank AG having its office at Deutsche Bank AG, 26/27 Raheja Towers, Ground Floor, M.G. Road, Bangalore – 560 001 in favour of the Manager to the Buyback. In accordance with the Buyback Regulations, the Manager to the Buyback has been empowered to operate the Escrow Account and bank guarantee. Such bank guarantee shall be valid until 30 days after the Buyback Closing Date i.e. until November 21, 2016.

12.3 S. Anantha & Co (Membership Number: 018830; Firm Registration Number 000141S), Chartered Accountants, having its office at S.V. Complex, II Floor, No. 55, K.R. Road, Basavanagudi, Bangalore – 560 004, India (Telephone: +91 80 2662 1758 / +91 80 4146 9306; Fax: +91 80 2660 3052) have certified vide its certificate dated August 29, 2016 that the Company has adequate funds for the purposes of the Buyback of 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares at Rs. 23,000 (Rupees Twenty Three Thousand only) each.

12.4 Based on the aforementioned certificate, the Manager to the Buyback confirms that it is satisfied that firm arrangements for fulfilling the obligations under the Buyback are in place and that the Company has the ability to implement the Buyback in accordance with the Companies Act and the Buyback Regulations.

13 CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

13.1 The capital structure of the Company is set out below.

		Aggregate value at face value of Rs. 10 each (in Rs.)
A	AUTHORISED SHARE CAPITAL	
	38,051,460 Equity Shares	380,514,600
B	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL BEFORE THE BUY-BACK	
	31,398,900 Equity Shares	313,989,000

13.2 The Company has not undertaken any buy back of its Equity Shares in the last three years.

13.3 As on the date of the Public Announcement, the Company confirms that there are no partly paid-up equity shares or calls in arrears.

13.4 The Company confirms that it shall not issue, including through a bonus issue, Equity Shares or any other specified securities, until the Buyback Closing Date in accordance with Regulation 19(1)(b) of the Buyback Regulations.

13.5 As on the date of the Public Announcement, the Company does not have any convertible securities.

13.6 Assuming 100% response to the Buyback, the issued, subscribed and paid-up equity share capital of the Company after the completion of the Buyback Offer would be as follows:

		Aggregate value at face value of Rs. 10 each (in Rs.)
A	AUTHORISED SHARE CAPITAL	
	38,051,460 Equity Shares	380,514,600
B	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE BUY-BACK	
	30,520,740 Equity Shares*	305,207,400

*Assuming full acceptance of Equity Shares in the Buyback as per the Buyback Entitlement.

13.7 The shareholding pattern of the Company before and after the completion of the Buyback is set out below.

Category	Pre-Buyback*		Post-Buyback#	
	Number of Equity Shares	% of Shareholding	Number of Equity Shares	% of Shareholding
Promoter – Robert Bosch GmbH	22,349,420	71.18	21,781,711	71.37
Foreign Investors (including Non Resident Indians / FII's / FPIs / Foreign Nationals / OCBs)	2,557,085	8.14	8,739,029	28.63
Financial Institutions / Banks / NBFCs and Mutual Funds	3,676,298	11.71		
Others (Public, Bodies Corporate, Clearing Members, Trust, and HUF)	2,816,097	8.97		
Total	31,398,900	100.00	30,520,740	100.00

* As on the Record Date.

Assuming full acceptance of Equity Shares in the Buyback as per the Buyback Entitlement.

13.8 The shareholding pattern of the Promoter before and after the completion of the Buyback is set out below.

Category	Pre-Buyback#		Post-Buyback*	
	Number of Equity Shares	% of Shareholding	Number of Equity Shares	% of Shareholding
Promoter – Robert Bosch GmbH	22,349,420	71.18%	21,781,711	71.37%

As on the Record Date.

* Assuming full acceptance of Equity Shares in the Buyback as per the Buyback Entitlement.

14 BRIEF INFORMATION OF THE COMPANY

14.1 The Company was originally incorporated as 'Motor Industries Company Limited' in the year 1951. The equity shares of the Company were listed on the BSE and NSE on May 02, 1969 and May 12, 2003, respectively. The name of the Company was changed to its current name i.e. 'Bosch Limited' with effect from January 18, 2008.

14.2 The Promoter (i.e. Robert Bosch GmbH) holds 71.18% of the total Equity Share capital of the Company. The Company's key manufacturing facilities are located at Bengaluru, Bidadi, Nashik, Naganathapura, Jaipur, Gangaikondan, Chennai and Verna (Goa). The Company has its presence across sectors such as mobility solutions, industrial technology, consumer goods, and building and energy technology. It manufactures and trades products as diverse as diesel and gasoline fuel injection systems, automotive aftermarket products, special purpose machines, packaging machines, electric power tools, security systems, and industrial and consumer energy products and solutions. Headquartered in Bengaluru, the Company is the flagship company of the Bosch Group in India.

14.3 Performance of the Company in brief:

During April 1, 2015 to March 31, 2016, the Company achieved a new sales milestone crossing Rs. 100,000,000,000 (Rupees One Hundred Thousand Million only) for the first time for a period of 12 months. The Company registered a growth of 8.7% over the previous year (15 months period from January 01, 2014 to March 31, 2015) on an annualized basis.

Further, the profit before tax increased by 18.8% in the current year over the previous year on an annualized basis and the profit after tax increased by 16.4% over the previous year on an annualized

basis. The improved performance of the Company was mainly due to growth in domestic sales which grew by 10.9% and improved operational efficiencies.

14.4 The current authorised share capital of the Company consists of 38,051,460 (Thirty Eight Million Fifty One Thousand and Four Hundred and Sixty) Equity Shares of Rs. 10 (Rupees Ten only) each aggregating to Rs. 380,514,600 (Rupees Three Hundred and Eighty Million Five Hundred and Fourteen Thousand and Six Hundred only). The total paid-up share capital of the Company is Rs. 313,989,000 (Rupees Three Hundred and Thirteen Million Nine Hundred and Eighty Nine Thousand only) represented by 31,398,900 (Thirty One Million Three Hundred and Ninety Eight Thousand and Nine Hundred) Equity Shares of Rs. 10 (Rupees Ten only) each.

14.5 The history of the equity share capital of the Company is detailed in the following table:

The capital build-up of the Company from 1951 to 1958 is set out below:

Year Ended	Total Share Capital of the Company (in Rs.)				
	Equity		Preference		Total
	A' Class	B' Class	Type A	Type B	(100%)
December 1951	844,950	105,200	550,000	0	1,500,150
December 1952	1,012,875	252,205	1,550,000	0	2,815,080
December 1953	1,012,875	252,680	1,550,000	1,000,000	3,815,555
December 1954	1,527,525	266,855	1,550,000	2,000,000	5,344,380
December 1955	1,990,650	432,705	1,790,000	2,320,000	6,533,355
December 1956	2,531,580	527,825	2,190,300	2,865,300	8,115,005
December 1957	2,531,580	527,850	2,739,300	3,700,400	9,499,130
December 1958 [@]	NA	NA	NA	NA	11,666,450

[@] In terms of the scheme of arrangement for re-organisation of the shares structure sanctioned by the High Court of Mysore at Bangalore and approved by the Company on March 17, 1959, all existing classes of shares ceased to exist and converted into equity shares.

The capital build-up of the Company from 1959 till date is set out below:

Date of Allotment	No of Equity Shares Issued	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Cumulative Number of Equity Shares	Cumulative Paid-Up Equity Share Capital (Rs.)
March 17, 1959	116,663	100	100	Conversion [@]	116,663	11,666,450*
March 23, 1960	29,805	100	100	Allotment	146,468	14,646,950*
February 10, 1961	3,342	100	100	Allotment	149,810	14,981,150*
	2 [#]	100	100	Allotment	149,812	14,981,200
May 19, 1961	188	100	100	Allotment	150,000	15,000,000
March 16, 1962	30,000	100	110	Rights	180,000	18,000,000
January 02, 1963	45,000	100	NA	Bonus	225,000	22,500,000
April 04, 1966	25,875	100	110	Rights	250,875	25,087,500
September 30, 1966	109,122	100	NA	Bonus	359,997	35,999,700
January 12, 1967	15,003	100	110	Rights	375,000	37,500,000
June 01, 1973	434,897	100	NA	Bonus	809,897	80,989,700
December 01, 1974	12,205	100	NA	Receipt of call money	822,102	82,210,200

Date of Allotment	No of Equity Shares Issued	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Cumulative Number of Equity Shares	Cumulative Paid-Up Equity Share Capital (Rs.)
December 01, 1975	22,786	100	NA	Receipt of call money	844,888	84,488,800
December 13, 1976	423,494	100	NA	Bonus	1,268,382	126,838,200
May 23, 1982	634,191	100	NA	Bonus	1,902,573	190,257,300
October 25, 1986	1,902,573	100	NA	Bonus	3,805,146	380,514,600
February 04, 2000	-200,000	100	NA	Buyback-1 & cancellation of Equity Shares	3,605,146	360,514,600
February 05, 2001	-200,000	100	NA	Buyback-2 & cancellation of Equity Shares	3,405,146	340,514,600
February 11, 2002	-200,000	100	NA	Buyback-3 & cancellation of Equity Shares	3,205,146	320,514,600
July 16, 2004	—	10	—	Sub-division of 1 Equity Share of face value of Rs. 100 each to 10 Equity Shares of face value of Rs.10 each.	32,051,460	320,514,600
December 16, 2008 to October 24, 2009	-652,560	10	NA	Buyback-4 and cancellation of Equity Shares	31,398,900	313,989,000

@ In terms of the scheme of arrangement for re-organisation of the shares structure sanctioned by the High Court of Mysore at Bangalore and approved by the Company on March 17, 1959, all existing classes of shares ceased to exist and converted into equity shares.

* Inclusive of 30 fractional certificates of Rs. 5 each aggregating to Rs. 150.

Issue of an additional 10 fractional certificates of Rs. 5 each, and thereafter, the conversion of the total of 40 fractional certificates of Rs. 5 each to 2 fully paid-up equity shares of Rs. 100 each.

14.6 The details regarding the Board of Directors as of the date of filing the Letter of Offer are set out below.

Sr. No.	Name, Occupation and Age	Qualifications	Date of Appointment / Reappointment	Designation	Directorships in Other Companies and Bodies Corporate
1.	Dr. Steffen Berns Age: 53 years Occupation: Service	Mechanical Engineer from Darmstadt Technical University, Germany and Doctorate in Engineering from Technical University of Aachen, Germany	January 01, 2013	Managing Director	<ul style="list-style-type: none"> • Robert Bosch Engineering and Business Solutions Private Limited • MICO Trading Private Limited • Robert Bosch (Bangladesh) Limited • Robert Bosch Lanka Private Limited • Indo German Chamber of Commerce – Committee Member • Confederation of Indian Industry – National Council Member
2.	Mr. Soumitra Bhattacharya Age: 56 years Occupation: Service	Chartered Accountant from Institute of Chartered Accountants of India	January 01, 2013	Joint Managing Director	<ul style="list-style-type: none"> • Bosch Electrical Drives India Private Limited • MICO Trading Private Limited • Automotive Component Manufacturers Association of India – Executive Committee Member • Z F Steering Gear (India) Limited • Robert Bosch Automotive Steering Private Limited
3.	Mr. Peter Tyroller Age: 58 years Occupation: Service	Engineering studies from University of Applied Sciences in Ulm, Germany And Engineering Management from University of Applied Sciences in Frankfurt, Germany.	July 01, 2013	Non-Executive Non-Independent Director	<ul style="list-style-type: none"> • Robert Bosch Korea Limited • Robert Bosch (South East Asia) Pte. Limited • United Automotive Electronic Systems Co. Limited • ZF Shanghai Steering Systems Co., Ltd. • DEKRA SE
4.	Dr. Andreas Wolf Age: 54 years Occupation: Service	Mechanical Engineer and PHD from Technical University Dresten	March 01, 2015	Alternate Director to Mr. Peter Tyroller	<ul style="list-style-type: none"> • Bosch Automotive Electronics India Private Limited • Bosch Chassis Systems India Private Limited

Sr. No.	Name, Occupation and Age	Qualifications	Date of Appointment / Reappointment	Designation	Directorships in Other Companies and Bodies Corporate
5.	Mr. V K Viswanathan Age: 65 years Occupation: Company Director	Chartered Accountant from Institute of Chartered Accountants of India	From November 01, 2007 till December 31, 2012 as Managing Director From January 01, 2013 to June 30, 2013 as Non-Executive Director and Vice-Chairman. Appointed as Chairman with effect from July 01, 2013.	Non-Executive Non-Independent Director	<ul style="list-style-type: none"> • Magma Fincorp Limited • Magma HDI General Insurance Company Limited • Bharti Airtel Limited • HDFC Standard Life Insurance Company Limited • Century Metal Recycling Private Limited • K S B Pumps Limited • Credit Information Bureau (India) Limited • Indo German Chamber of Commerce
6.	Mr. Bhaskar Bhat Age: 62 years Occupation: Service	B.Tech (Mechanical Engineering) – IIT Madras Post Graduate Diploma in Management - IIM Ahmedabad	January 01, 2013*	Non-Executive Independent Director	<ul style="list-style-type: none"> • Titan International Middle East FZE • Titan Company Limited • Titan Time Products Limited • Trent Limited • Favre Leuba AG, Switzerland • Tata Ceramics Limited • Titan Engineering & Automation Limited • Rallis India Limited • Tata Chemicals Limited • Snowcap Retail (India) Private Limited • Tata SIA Airlines Limited
7.	Mr. Prasad Chandran Age: 64 years Occupation: Company Director	Chemical Engineer and Masters in Business Administration	January 01, 2009*	Non-Executive Independent Director	<ul style="list-style-type: none"> • Coromandel International Limited • HDFC Standard Life Insurance Company Ltd • Indo German Chamber of Commerce – Committee Member • Public Concern for Governance Trust - Trustee • SEEGOS (Proprietorship Firm) - Partner

Sr. No.	Name, Occupation and Age	Qualifications	Date of Appointment / Reappointment	Designation	Directorships in Other Companies and Bodies Corporate
8.	Mr. B Steinruecke Age: 61 years Occupation: Service	Law from University of Heidelberg.	June 15, 2005*	Non-Executive Independent Director	<ul style="list-style-type: none"> • Apollo Munich Health Insurance Company Limited • HDFC ERGO General Insurance Company Limited • NuernbergMesse India Private Limited • Zodiac Clothing Limited • Spielwarenmesse India Private Limited • Indo German Chamber of Commerce – Director General
9.	Mrs. Renu Karnad Age: 64 years Occupation: Service	Law from Bombay University and Masters degree in Economics from Delhi School of Economics.	April 01, 2007*	Non-Executive Independent Director	<ul style="list-style-type: none"> • GRUH Finance Limited • Housing Development Finance Corporation Limited • HDFC Bank Limited • HDFC Asset Management Company Limited • HDFC Ergo General Insurance Company Limited • HDFC Standard Life Insurance Co Limited • Indraprastha Medical Corporation Limited • EIH Limited • ABB India Limited • Feedback Infra Private Limited • HT Parekh Foundation • HDFC PLC, Maldives • WNS (Holdings) Limited • HIREF International LLC • HIREF International Fund II Pte Limited • HIF International Fund Pte Limited

*Re-designated and appointed as an independent director for a term of 5 years commencing April 01, 2014 pursuant to the provisions of Section 149 of the Companies Act.

14.7 The details of changes in the Board of Directors during the last three years are as under:

Name of the Director	Appointment / Resignation	Effective Date	Reasons
Mr. Bhaskar Bhat	Appointment	January 01, 2013*	Appointed as an Independent Director.
Mr. Prasad Chandran	Appointment	January 01, 2009*	Appointed as an Independent Director

Name of the Director	Appointment / Resignation	Effective Date	Reasons
Mr. B Steinruecke	Appointment	June 15, 2005*	Appointed as an Independent Director
Mrs. Renu Karnad	Appointment	April 01, 2007*	Appointed as an Independent Director
Dr. Steffen Berns	Appointment	January 01, 2013	-
Mr. Soumitra Bhattacharya	Appointment	January 01, 2013	-
Mr. V. K. Viswanathan	Appointment	November 01, 2007	-
Dr. Albert Hieronimus	Resigned	June 30, 2013	Personal
Dr. Bernd Bohr	Resigned	June 30, 2013	Personal
Mr. B. Muthuraman	Resigned	June 30, 2013	Personal
Mr. Peter Tyroller	Appointment	July 01, 2013	-
Mr. Franz Hauber (Alternate Director to Mr. Peter Tyroller)	Appointment	January 01, 2014	-
Mr. Franz Hauber (Alternate Director to Mr. Peter Tyroller)	Resigned	February 28, 2015	On account of re-alignment of responsibilities within Bosch group.
Dr. Andreas Wolf (Alternate Director to Mr. Peter Tyroller)	Appointment	March 01, 2015	-

* Re-designated and appointed as an independent director for a term of 5 years commencing April 01, 2014 pursuant to the provisions of Section 149 of the Companies Act.

14.8 The Buyback will not result in any benefit to any director of the Company, Promoter / person in control of the Company / group companies except to the extent of the Promoter's intention to participate in the Buyback and the change in its shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to a reduction in the Equity Share capital after the completion of the Buyback.

15 FINANCIAL INFORMATION ABOUT THE COMPANY

15.1 The salient features of the financial information of the Company as extracted from the standalone audited financial statements of the Company for the last three financial years ended March 31, 2016, March 31, 2015 (15 months period) and December 31, 2013 are set out below:

(Rs. in lakhs)

Particulars	Financial Year		
	April 01, 2015 to March 31, 2016	January 01, 2014 to March 31, 2015	January 01, 2013 to December 31, 2013
Total income	1,099,539	1,265,078	917,268
Total expenses (excluding interest and depreciation)	873,713	1,013,219	752,904
Interest	418	1,432	289
Depreciation	39,501	54,842	38,420
Profit before tax	185,907	195,585	125,655

Particulars	Financial Year		
	April 01, 2015 to March 31, 2016	January 01, 2014 to March 31, 2015	January 01, 2013 to December 31, 2013
Provision for tax (including deferred tax)	61,315	61,820	37,187
Profit / (loss) after tax	124,592	133,765	88,468
Equity share capital	3,140	3,140	3,140
Reserves and surplus*	825,749	731,556	626,291
Net worth*	828,889	734,696	629,431
Total debt (excluding working capital loans)	5,420	11,090	18,041

* Excluding revaluation reserves and miscellaneous expenditure to the extent not written off.

15.2 The financial ratios of the Company as extracted from the standalone audited financial statements of the Company for the last three financial years ended March 31, 2016 (subject to the approval of the Equity Shareholders in the upcoming annual general meeting of the Company), March 31, 2015 (15 months period) and December 31, 2013 is set out below:

Particulars	Financial Year		
	April 01, 2015 to March 31, 2016	January 01, 2014 to March 31, 2015	January 01, 2013 to December 31, 2013
Earnings per share (Rs.)	397	426	282
Book Value (Rs. per Equity Share)	2,640	2,340	2,005
Return on net worth (%) ^a	15.03%	18.21%	14.06%
Debt equity ratio ^b	0.007	0.015	0.029
Total debt / net worth ^b	0.007	0.015	0.029

Notes:

^a Return on net worth is computed as profit after tax for the period divided by closing net worth for the relevant period.

^b Total debt comprises current and non-current portion of a sales tax deferral loan (incentive) given by the governments of Maharashtra and Rajasthan.

15.3 The Company confirms that it will comply with the provisions of the Takeover Regulations, if applicable.

15.4 The Company confirms that it has complied with the provisions of Sections 68, 69 and 70 of the Companies Act and all other provisions of the Companies Act, as may be applicable to the Buyback.

16 STOCK MARKET DATA

16.1 The Equity Shares are currently listed and traded only on the BSE and NSE.

16.2 The closing market price of the Equity Shares in the last three years (April to March period) preceding the date of the Public Announcement on the stock exchange where the Equity Shares were most frequently traded (i.e. NSE) is set out below:

Period	High			Low			Average	
	High (Rs.)	Date of High	No. of Equity Shares Traded	Low (Rs.)	Date of Low	No. of Equity Shares Traded	Average (Rs.)	No. of Equity Shares Traded
April 1, 2015 to March 31, 2016	26,580.35	August 11, 2015	74,201	15,948.30	February 12, 2016	17,733	20,858.02	24,780
April 1, 2014 to March 31, 2015	27,657.90	March 19, 2015	49,526	10,212.15	April 21, 2014	9,269	16,714.05	24,823
April 1, 2013 to March 31, 2014	10,892.35	March 31, 2014	22,986	8,026.25	August 20, 2013	4,630	8,974.18	5,215

16.3 The monthly closing market prices during the six months preceding the date of the Public Announcement and number of Equity Shares traded on the stock exchange where the Equity Shares were most frequently traded (i.e. NSE) is set out below:

Period	High			Low			Average	
	High (Rs.)	Date of High	No. of Equity Shares Traded	Low (Rs.)	Date of Low	No. of Equity Shares Traded	Average (Rs.)	No. of Equity Shares Traded
August 1, 2016 to August 25, 2016	25,442.35	August 08, 2016	23,740	23,598.45	August 23, 2016	12,212	24,438.23	17,013
July 1, 2016 to July 31, 2016	24,976.55	July 29, 2016	15,537	22,249.00	July 04, 2016	23,061	23,739.63	15,846
June 1, 2016 to June 30, 2016	22,686.20	June 29, 2016	55,617	20,930.70	June 27, 2016	18,299	21,932.28	16,973
May 1, 2016 to May 31, 2016	22,347.55	May 31, 2016	30,374	19,094.45	May 05, 2016	7,940	20,746.53	20,503
April 1, 2016 to April 30, 2016	20,361.05	April 26, 2016	16,945	18,916.15	April 07, 2016	17,122	19,810.78	15,335
March 1, 2016 to March 31, 2016	20,784.50	March 31, 2016	36,807	16,875.85	March 02, 2016	13,565	18,657.00	21,705
February 1, 2016 to February 29, 2016	17,314.70	February 22, 2016	31,902	15,948.30	February 12, 2016	17,733	16,561.50	20,564

16.4 Notice of the Board Meeting convened to consider the proposal of the Buyback was given to the NSE and BSE on June 28, 2016. The Board, at its meeting held on July 01, 2016, approved the proposal for the Buyback at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share and the

intimation was sent to NSE and BSE on the same day. The closing market price of the Equity Shares on NSE and BSE, during this period, are summarised below.

Event	Date	NSE (Rs.)	BSE (Rs.)
Notice of the Board Meeting convened to consider the proposal of the Buyback	June 28, 2016	21,523.40	21,525.05
1 Trading Day Post-Notice of Board Meeting	June 29, 2016	22,686.20	22,656.55
1 Trading Day Prior to Board Meeting	June 30, 2016	22,648.75	22,638.20
Board Meeting Date	July 01, 2016	22,684.30	22,603.30
1 Trading Day Post-Board Meeting	July 04, 2016	22,249.00	22,231.85

17 DETAILS OF THE STATUTORY APPROVALS

- 17.1 Non-Resident Shareholders (excluding OCBs) permitted under general permission under the consolidated Foreign Direct Investment policy issued by the Government of India read with applicable regulations issued under FEMA, are not required to obtain approvals from RBI.
- 17.2 As of date, there is no other statutory or regulatory approval required to implement the Buyback Offer, other than that indicated above. If any statutory or regulatory approval becomes applicable subsequently, the Buyback will be subject to such statutory or regulatory approval(s). In the event of any delay in receipt of any statutory / regulatory approvals, changes to the proposed timetable of the Buyback Offer, if any, shall be intimated to BSE / NSE.

18 DETAILS OF THE REGISTRAR AND SHARE TRANSFER AGENT

- 18.1 Eligible Shareholders who wish to tender their Equity Shares in the Buyback can send by registered post / speed post or hand deliver the Tender Form, TRS generated by the exchange bidding system along with all relevant documents by super-scribing the envelope as “**Bosch Buyback Offer 2016**”, to the Registrar to the Buyback at its office set out below, so that the same are received not later than 2 (two) days (excluding Sunday) from the Buyback Closing Date i.e. October 24, 2016 (by 5 p.m.):

M/s. Karvy Computershare Private Limited

Karvy Selenium

Tower B, Plot Number 31 and 32 Financial District,
Gachibowli, Hyderabad 500 032

Tel: +91 40 6716 2222

Fax: +91 40 2343 1551

Email: bosch.buybackoffer@karvy.com

Contact Person: Mr. M. Murali Krishna/ Mr. Williams R

SEBI Registration Number: INR000000221

- 18.2 ELIGIBLE SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE TENDER FORM, TRS AND OTHER RELEVANT DOCUMENTS SHOULD NOT BE SENT TO THE COMPANY OR TO THE MANAGER TO THE BUYBACK.**

19 PROCESS AND METHODOLOGY FOR THE BUYBACK

- 19.1 The Company proposes to buy back up to 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares aggregating up to 2.796% of the fully paid-up equity share capital of the Company, at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share payable in cash for an amount aggregating up to Rs. 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only) constituting 24.99% of the total paid-up share capital and free reserves of the Company for the financial year ended March 31, 2016, from the Eligible Shareholders on a proportionate basis through a Tender Offer in accordance with the provisions of the Sections 68 and any other applicable provisions of the Companies Act and the Buyback Regulations. The Equity Shareholders approved the Buyback by way of a special resolution through

postal ballot dated July 15, 2016, the results of which were announced on August 24, 2016. The Buyback is subject to the receipt of approvals as may be required from SEBI and the Stock Exchanges.

- 19.2 The Company expresses no opinion as to whether Eligible Shareholders should participate in the Buyback and, accordingly, Eligible Shareholders are advised to consult their own advisors to consider participation in the Buyback.
- 19.3 The shareholding of the Promoter as of the date of the Public Announcement is 22,349,420 (Twenty Two Million Three Hundred Forty Nine Thousand and Four Hundred and Twenty) Equity Shares which represents 71.18% of the existing total paid-up equity share capital of the Company. In terms of the Buyback Regulations, under the Tender Offer route, the Promoter has an option to participate in the Buyback. In this regard, the Promoter has expressed its intention vide its letter dated July 04, 2016 to participate in the Buyback and offer up to an aggregate of 22,349,420 (Twenty Two Million Three Hundred Forty Nine Thousand and Four Hundred and Twenty) Equity Shares or such lower number of Equity Shares in accordance with the Buyback Regulations.
- 19.4 Assuming acceptance of all Equity Shares tendered in the Buyback from the Eligible Shareholders up to their respective Buyback Entitlement, the shareholding of the Promoter after the completion of the Buyback will increase to 71.37% of the post-Buyback total paid-up equity share capital of the Company. Also, if none of the public shareholders participate and only the Promoter participates to the extent of its Buyback Entitlement, its shareholding will reduce to 70.26% of the total equity share capital of the Company.

Record Date and Ratio of Buyback as per the Buyback Entitlement in each Category:

- 19.5 The Company has fixed September 06, 2016 as the Record Date for the purpose of determining the Buyback Entitlement and the names of the Equity Shareholders, who are eligible to participate in the Buyback.
- 19.6 The Equity Shares to be bought back pursuant to the Buyback are divided into 2 (two) categories:
- 19.6.1 Reserved category for Small Shareholders ("**Reserved Category**"); and
 - 19.6.2 General category for all other Eligible Shareholders ("**General Category**").
- 19.7 As defined in the Buyback Regulations, Small Shareholder includes a shareholder, who holds Equity Shares whose market value, on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on the Record Date, is not more than Rs. 200,000 (Rupees Two Hundred Thousand only). As on the Record Date, the closing price on NSE, having the highest trading volume, was Rs. 24,460.15 (Rupees Twenty Four Thousand and Four Hundred Sixty and Fifteen Paise Only) per Equity Share. Accordingly all Eligible Shareholders holding not more than 8 (Eight) Equity Shares as on the Record Date are classified as 'Small Shareholders' for the purpose of the Buyback.
- 19.8 Based on the aforementioned definition, there are 25,671 (Twenty Five Thousand and Six Hundred and Seventy One) Small Shareholders of the Company with an aggregate shareholding of 82,680 (Eighty Two Thousand and Six Hundred and Eighty) Equity Shares as on the Record Date, which constitutes 0.26% of the total pre-Buyback paid-up equity share capital of the Company and 9.42% of the maximum number of Equity Shares which are proposed to be bought back as part of this Buyback.
- 19.9 In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of:
- 19.9.1 15% of the number of Equity Shares which the Company proposes to buy back i.e. 15% of 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares which is 131,724 (One Hundred Thirty One Thousand and Seven Hundred and Twenty Four) Equity Shares; or
 - 19.9.2 The number of Equity Shares entitled as per their shareholding as on the Record Date (i.e. $(878,160 / 31,398,900) \times 82,680$) which is 2,312 (Two Thousand and Three Hundred and Twelve) Equity Shares.

- 19.10 All the outstanding Equity Shares have been used for computing the Buyback Entitlement of Small Shareholders since the Promoter also intends to offer its Equity Shares in the Buyback.
- 19.11 Based on the above analysis and in accordance with Regulation 6 of the Buyback Regulations, 82,680 (Eighty Two Thousand and Six Hundred and Eighty) Equity Shares have been reserved for the Small Shareholders (“**Reserved Portion**”) and accordingly, the General Category for all other Eligible Shareholders shall consist of 795,480 (Seven Hundred Ninety Five Thousand and Four Hundred and Eighty) Equity Shares (“**General Portion**”).
- 19.12 Based on the above Buyback Entitlements, the ratio of Buyback for both categories is set out below:

Category of Eligible Shareholder	Ratio of Buyback (i.e. Buyback Entitlement)
Reserved category for Small Shareholders	1 (One) Equity Shares for every 1 (One) Equity Share held on the Record Date
General category for all other Eligible Shareholders	5 (Five) Equity Shares for every 196 (One Hundred Ninety Six) Equity Shares held on the Record Date

Fractional Entitlements

- 19.13 If the Buyback Entitlement under the Buyback, after applying the abovementioned ratios to the Equity Shares held on Record Date is not in the multiple of one Equity Share, then the fractional entitlement shall be ignored for computation of Buyback Entitlement to tender Equity Shares in the Buyback for both categories of Eligible Shareholders.
- 19.14 As indicated in Paragraph 19.12 above, the Buyback Entitlement of the Small Shareholders is 1 (One) Equity Share for every 1 (One) Equity Share held on the Record Date. As such, fractional entitlements will not be applicable for the Small Shareholders.

Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders

- 19.15 Subject to the provisions contained in the Letter of Offer, the Company will accept the Equity Shares tendered in the Buyback by the Small Shareholders in the Reserved Category in the following order of priority:
- 19.15.1 Acceptance of 100% Equity Shares from Small Shareholders in the Reserved Category, who have validly tendered their Equity Shares to the extent of their Buyback Entitlement or the number of Equity Shares tendered by them, whichever is less.
- 19.15.2 After the acceptance as described in Paragraph 19.15.1 above, in case there are any Equity Shares left to be bought back from Small Shareholders in the Reserved Category, the Small Shareholders who were entitled to tender zero Equity Shares (on account of fractional entitlement), and have tendered Additional Equity Shares as part of the Buyback, shall be given preference and one Equity Share each from such Additional Equity Shares shall be bought back in the Reserved Category.
- 19.15.3 After the acceptance as described in Paragraph 19.15.2 above, in case there are any Equity Shares left to be bought back in the Reserved Category, the Additional Equity Shares tendered by the Small Shareholders over and above their Buyback Entitlement, shall be accepted in proportion of the Additional Equity Shares tendered by them and the Acceptance per Small Shareholder shall be made in accordance with the Buyback Regulations. Valid Acceptances per Small Shareholder shall be equal to the Additional Equity Shares validly tendered by the Small Shareholder divided by the total Additional Equity Shares validly tendered and multiplied by the total pending number of Equity Shares to be accepted in Reserved Category. For the purpose of this calculation, the Additional Equity Shares taken into account for such Small Shareholders, from whom one Equity Share has been Accepted in accordance with the above, shall be reduced by one.

Adjustment for fractional results in case of proportionate Acceptance, as described above:

- 19.16 For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not a multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.
- 19.17 For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

Basis of Acceptance of Equity Shares validly tendered in the General Category

- 19.18 Subject to the provisions contained in the Letter of Offer, the Company will accept the Equity Shares tendered in the Buyback by all other Eligible Shareholders in the General Category in the following order of priority:
- 19.18.1 Acceptance of 100% Equity Shares from other Eligible Shareholders in the General Category who have validly tendered their Equity Shares, to the extent of their Buyback Entitlement, or the number of Equity Shares tendered by them, whichever is less.
- 19.18.2 After the Acceptance as described in Paragraph 19.18.1 above, in case there are any Equity Shares left to be bought back in the General Category, the Additional Equity Shares tendered by the other Eligible Shareholders over and above their Buyback Entitlement shall be Accepted in proportion of the Additional Equity Shares tendered by them and the acceptances per shareholder shall be made in accordance with the Buyback Regulations, i.e. valid acceptances per shareholder shall be equal to the Additional Equity Shares validly tendered by the Eligible Shareholders divided by the total Additional Equity Shares validly tendered in the General Category and multiplied by the total pending number of Equity Shares to be Accepted in General Category.

Adjustment for fractional results in case of proportionate acceptance as described above:

- 19.19 For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.
- 19.20 For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

Basis of Acceptance of Equity Shares between categories

- 19.21 In the event the Equity Shares tendered by the Small Shareholders in accordance with the process set out under Paragraph 19.15 (*Basis of Acceptance of Equity Shares validly tendered in the Reserved Category*) of the Letter of Offer is less than the Reserved Portion, Additional Equity Shares tendered by the Eligible Shareholders in the General Category over and above their Buyback Entitlement shall, in accordance with the Buyback Regulations, be Accepted in proportion of the Additional Equity Shares tendered by them i.e. valid acceptances per shareholder shall be equal to the Additional Equity Shares validly tendered by an Eligible Shareholder in the General Category divided by the total Additional Equity Shares validly tendered in the General Category and multiplied by the Additional Equity Shares that can be accepted due to shortfall in the Reserved Portion.
- 19.22 In the event the Equity Shares tendered by the Eligible Shareholders in the General Category in accordance with the process set out under Paragraph 19.18 (*Basis of Acceptance of Equity Shares validly tendered in the General Category*) of the Letter of Offer is less than the General Portion, Additional Equity Shares tendered by the Eligible Shareholders in the Reserved Category over and above their Buyback Entitlement shall, in accordance with the Buyback Regulations, be Accepted in proportion of the Additional Equity Shares tendered by them i.e. valid acceptances per shareholder shall be equal

to the Additional Equity Shares validly tendered by an Eligible Shareholder in the Reserved Category divided by the total Additional Equity Shares validly tendered in the Reserved Category and multiplied by the Additional Equity Shares that can be accepted due to shortfall in the General Portion.

- 19.23 A Small Shareholder who has received a Tender Form with zero Buyback Entitlement and who has tendered Additional Shares shall be eligible for priority Acceptance of one Equity Share before Acceptance, as mentioned above, out of the Equity Shares left to be bought back in the General Category, provided no Acceptance could take place from such Small Shareholder in accordance with the section entitled "Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders".

Miscellaneous

- 19.24 For avoidance of doubt, it is clarified that:

19.24.1 The Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with the paragraphs above, shall not exceed the number of Equity Shares tendered by the respective Eligible Shareholders;

19.24.2 The Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with the paragraphs above, shall not exceed the number of Equity Shares held by respective Eligible Shareholder as on the Record Date; and

19.24.3 The Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with the paragraphs above.

20 PROCEDURE FOR TENDER / OFFER AND SETTLEMENT

- 20.1 The Buyback is open to all Eligible Shareholders holding Equity Shares as on Record Date, in both physical form and dematerialized form. The Company proposes to effect the Buyback through a Tender Offer route, on a proportionate basis. The Letter of Offer and Tender Form, outlining the terms of the Buyback as well as the detailed disclosures as specified in the Buyback Regulations, will be mailed to the Eligible Shareholders. In case of non-receipt of Letter of Offer and the Tender Form, please follow the procedure as mentioned in Paragraph 20.9 below.
- 20.2 The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares. In accordance with Regulation 19(5) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date.
- 20.3 Eligible Shareholders will have to transfer their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date. In case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback.
- 20.4 As disclosed in Paragraph 19 (Process and Methodology of Buyback) of the Letter of Offer, the Equity Shares proposed to be bought as a part of the Buyback are divided into 2 (two) categories; (i) Reserved Category for Small Shareholders, and (ii) the General Category for other Eligible Shareholders, and the Buyback Entitlement of an Eligible Shareholders in each category shall be calculated accordingly.

- 20.5 After Accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in any other category.
- 20.6 Eligible Shareholders' participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without additional investment. Eligible Shareholders may also tender a part of their Buyback Entitlement. Eligible Shareholders also have the option of tendering Additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The Acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined in this Letter of Offer.
- 20.7 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by such Eligible Shareholder as on the Record Date.
- 20.8 The Buyback shall be implemented in accordance with the provisions of the Companies Act, the Buyback Regulations, the SEBI Circular and as may be determined by the Board (including the Buyback Committee) and on such terms and conditions as may be permitted by law from time to time.

THE NON-RECEIPT OF THE LETTER OF OFFER BY, OR ACCIDENTAL OMISSION TO DISPATCH THE LETTER OF OFFER TO ANY PERSON WHO IS ELIGIBLE TO RECEIVE THE SAME TO PARTICIPATE IN THE BUYBACK, SHALL NOT INVALIDATE THE BUYBACK OFFER TO ANY PERSON WHO IS ELIGIBLE TO RECEIVE THIS BUYBACK OFFER.

- 20.9 In case of non-receipt of the Letter of Offer and the Tender Form:
- 20.9.1 **In case the Eligible Shareholder holds Equity Shares in dematerialised form:** An Eligible Shareholder may participate in the Buyback by providing his / her / its application in writing on a plain paper, signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
- 20.9.2 **In case the Eligible Shareholder holds Equity Shares in physical form:** An Eligible Shareholder may participate in the Buyback by providing his / her / its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback not later than 2 (two) days (excluding Sunday) from the Buyback Closing Date i.e. Monday, October 24, 2016 (by 5 p.m.). If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such Tender Forms are liable to be rejected under this Buyback.

- 20.10 Please note that Eligible Shareholder(s) who intend to participate in the Buyback will be required to approach their respective Shareholder Broker (along with the complete set of documents for verification procedures) and have to ensure that their bid is entered by their respective Shareholder Broker or broker in the electronic platform to be made available by BSE before the Buyback Closing Date.
- 20.11 The Company shall accept Equity Shares validly tendered by the Eligible Shareholder(s) in the Buyback on the basis of their shareholding as on the Record Date and the Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the “plain paper” option as mentioned above are advised to confirm their Buyback Entitlement from the Registrar to the Buyback, before participating in the Buyback.
- 20.12 The acceptance of the Buyback made by the Company is entirely at the discretion of the Eligible Shareholders of the Company. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of Equity Share certificate(s) and other documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard.
- 20.13 For implementation of the Buyback, the Company has appointed Citigroup Global Markets India Private Limited as the Company Broker through whom the purchases and settlements in respect of the Buyback would be made by the Company. The details of the Company Broker are as follows:
- Citigroup Global Markets India Private Limited**
1202, 12th Floor, First International Financial Centre
G Block, Bandra Kurla Complex
Bandra East, Mumbai 400 051
Tel: +91 22 6175 9999
Fax: +91 22 6175 9898
Contact Person: Mr. Rahul Roy
SEBI Registration No: INB011141331 / INF011141331 (BSE); INB231141335 / INF231141335 /
INE231141335 (NSE)
CIN: U99999MH2000PTC126657
- 20.14 BSE has been appointed as the Designated Stock Exchange to provide a separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the platform will be as specified by the Designated Stock Exchange, from time to time.
- 20.15 All Eligible Shareholders, through their respective Shareholder Broker will be eligible and responsible to place orders in the Acquisition Window. All Eligible Shareholders can enter orders for Equity Shares in demat form as well as Equity Shares in physical form.
- 20.16 During the Tendering Period, the order for selling the Equity Shares shall be placed by the Eligible Shareholders through their respective Shareholder Broker during normal trading hours of the secondary market. In the tendering process, the Company Broker may also process the orders received from the Eligible Shareholders.
- 20.17 In the event the Shareholder Broker(s) of the Eligible Shareholder is not registered with BSE, then such Eligible Shareholder can approach any BSE registered stock broker and make a bid by using quick unique client code facility after submitting the details as may be required by such stock broker for compliance with applicable rules, regulations and guidelines issued by SEBI. In case the Eligible Shareholder is not able to identify a BSE registered stock broker, then such Eligible Shareholder may contact the Manager to the Buyback for assistance in approaching a BSE registered stock broker.
- 20.18 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the Tendering Period. Multiple bids made by single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as ‘one’ bid for the purposes of Acceptance.

- 20.19 The cumulative quantity tendered shall be made available on BSE website (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the Tendering Period.
- 20.20 All documents sent by the Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- 20.21 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialised form:
- 20.21.1 Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- 20.21.2 The Shareholder Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation for the transfer of the Equity Shares to the special account of the Clearing Corporation before placing the bids/orders and the same shall be validated at the time of order entry.
- 20.21.3 The details of the special account of Clearing Corporation shall be informed in the issue opening circular that will be issued by BSE / Clearing Corporation.
- 20.21.4 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the Buyback Closing Date. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 20.21.5 Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc.
- 20.21.6 Eligible Sellers who have tendered their Equity Shares in the Buyback can hand deliver the Tender Form duly signed (by all Eligible Shareholders in case such Equity Shares are held in joint names) in the same order in which they hold the Equity Shares, TRS generated by the exchange bidding system along with all relevant documents to the Registrar to the Buyback at its office provided in Paragraph 18 of this Letter of Offer. The TRS will be generated by the respective Shareholder Broker. Eligible Shareholders who cannot hand deliver the Tender Form and such other documents to the Registrar to the Buyback at its office provided in Paragraph 18 of this Letter of Offer, may send the same by registered post/ speed post, at their own risk, super-scribing the envelope as "**Bosch Buyback Offer 2016**", to the Registrar to the Buyback Offer at their office provided in Paragraph 18 of this Letter of Offer, so that the same are received not later than 2 (two) days (excluding Sunday) from the Buyback Closing Date i.e. Monday, October 24, 2016 (by 5 p.m.).
- 20.21.7 Eligible Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Tender Form to be sent. Such documents may include (but not be limited to):
- (i) Duly attested power of attorney, if any person other than the Eligible Shareholder has signed the Tender Form;
 - (ii) Duly attested death certificate and succession certificate/ legal heirship certificate, in case any Eligible Shareholder has expired; and
 - (iii) In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 20.21.8 In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the special account of the Clearing Corporation and a valid bid in the exchange

bidding system, the Buyback shall be deemed to have been accepted, for demat Eligible Shareholders.

20.21.9 The Eligible Sellers will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company.

20.22 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:

20.22.1 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Shareholder Broker along with the complete set of documents for verification procedures to be carried out including the (i) original Equity Share certificate(s), (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Eligible Shareholder's PAN Card, (iv) the Tender Form (duly signed by all Eligible Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

20.22.2 Based on these documents, the concerned Shareholder Broker shall place the bid on behalf of Eligible Shareholders holding Equity Shares in physical form using the Acquisition Window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.

20.22.3 The Shareholder Broker / Eligible Shareholder has to deliver the original Equity Share certificate(s) and documents (as mentioned above) along with TRS either by hand delivery or through registered post or courier to Registrar to the Buyback within 2 (two) days of bidding by Shareholder Broker. The envelope should be super scribed as "Bosch Buyback Offer 2016". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker / Eligible Shareholder.

20.22.4 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such time the BSE shall display such bids as unconfirmed physical bids. Once the Registrar to the Buyback confirms the bids it will be treated as Confirmed Bids.

20.22.5 All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other company's equity share certificate enclosed with the Tender Form instead of the Equity Share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buyback does not receive the Equity Share certificate; (iv) In case the signature on the Tender Form and Form SH 4 does not match as per the specimen signature recorded with Company / Registrar of the Company.

20.22.6 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before Buyback Closing Date.

20.22.7 Eligible Shareholders, being Non-Resident Shareholders of Equity Shares (excluding FIIs) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.

20.23 Acceptance of orders

20.23.1 The Registrar to the Buyback shall provide details of order acceptance to Clearing Corporation within specified time lines.

20.24 Method of Settlement

20.24.1 Upon finalization of the basis of Acceptance as per the Buyback Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

20.24.2 The Company will pay the consideration to the Company Broker on or before the pay-in date for settlement. For Equity Shares accepted under the Buyback, the Shareholder Broker / custodian participant will receive funds pay-out in their settlement bank account. The Shareholder Broker / custodian participants would pay the consideration to their respective clients. The payment of consideration to all Eligible Shareholders validly participating in the Buyback will be made in Indian National Rupees.

20.24.3 The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company ("**Demat Escrow Account**") provided it is indicated by the Company Broker or it will be transferred by the Company Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange.

20.24.4 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to the respective Shareholder Broker by the Clearing Corporation as part of the exchange pay-out process, not later than Friday, October 21, 2016. In case of custodian participant orders, excess demat Equity Shares or unaccepted demat Equity Shares, if any, will be returned to the respective custodian participant. The Shareholder Broker / custodian participants would return these unaccepted Equity Shares to their respective clients on whose behalf the bids have been placed.

20.24.5 Equity Shares in physical form, to the extent tendered but not accepted, will be returned back to the Eligible Shareholders directly by the Registrar to the Buyback. The Company will issue a new single Equity Share certificate for all the unaccepted physical Equity Shares and return the same to the sole / first Eligible Shareholder (in case of joint Eligible Shareholders). Equity Share certificates in respect of unaccepted / rejected Equity Shares and other documents, if any, will be sent by registered post / speed post at the Eligible Shareholders' sole risk to the sole / first Eligible Shareholder (in case of joint Eligible Shareholders), at the address recorded with the Company, not later than Friday, October 21, 2016.

20.24.6 Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

20.24.7 Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible

Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders

20.24.8 The Equity Shares lying to the credit of the Company demat account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

20.25 Settlement of Funds / Payment Consideration

20.25.1 The settlements of fund obligation for dematerialised and physical Equity Shares shall be effected through existing settlement accounts of trading members. Funds shall be made to the settlement account of the trading members who have entered the sell order for Eligible Shareholders.

20.26 Special Account opened with the Clearing Corporation

20.26.1 The details of transfer of the dematerialised Equity Shares to the special account by trading member or custodians shall be informed in the issue opening circular that will be issued by the BSE or Clearing Corporation.

20.27 Rejection Criteria

20.27.1 The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds:

- (i) For Eligible Shareholders holding shares in the dematerialized form if:
 - (a) the Equity Shareholder is not a Eligible Shareholder of the Company as on the Record Date; or
 - (b) if there a name mismatch in the dematerialised account of the Eligible Shareholder.
- (ii) For Eligible Shareholders holding Equity Shares in the physical form if:
 - (a) The documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar to the Buyback before the close of business hours on or before Friday, October 21, 2016 by 5 p.m.;
 - (b) If there is any other company share certificate enclosed with the Tender Form instead of the share certificate of the Company;
 - (c) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders on the Record Date;
 - (d) If the Eligible Shareholders bid the Equity Shares but the Registrar to the Buyback does not receive the physical Equity Share certificate or other prescribed documents by the time and date specified hereinabove; or
 - (e) In the event the signature in the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company or Registrar of the Company.

20.28 Non-Resident Shareholders

20.28.1 All Non-Resident Shareholders (excluding FIIs) should also enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the

appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback are liable to be rejected.

21 NOTE ON TAXATION

THE SUMMARY OF THE TAX CONSIDERATIONS IN THESE PARAGRAPHS ARE BASED ON THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS.

IN VIEW OF THE PARTICULARISED NATURE OF TAX CONSEQUENCES, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE APPLICABLE TAX PROVISIONS INCLUDING THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE TAX OFFICERS IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE.

THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF SUCH ADVICE. THEREFORE, ELIGIBLE SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY TAX IMPLICATIONS RELATING TO THE TREATMENT OF INCOME TAX IN THE CASE OF BUY BACK OF LISTED EQUITY SHARES ON THE STOCK EXCHANGE SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.

CLASSIFICATION OF SHARES AND SHAREHOLDERS

21.1 GENERAL.

The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. The Indian tax year runs from April 1 until March 31. A person who is an Indian tax resident is liable to taxation in India on his worldwide income, subject to certain tax exemptions, which are provided under the Income Tax Act.

A person who is treated as non-resident for Indian income-tax purposes is generally subject to tax in India only on such person's India sourced income or income received by such person in India. Any gains arising to a non-resident on transfer of Equity Shares should be taxable in India under the Income Tax Act. Further, the non-resident can avail the beneficial provisions of the DTAA between India and the respective jurisdiction of the shareholder subject to meeting relevant conditions and providing and maintaining necessary information and documents as prescribed under the Income Tax Act.

The Income Tax Act also provides for different tax regimes / rates applicable to the gains arising on buyback of shares, based on the period of holding, residential status and category of the shareholder, nature of the income earned, etc. The summary tax implications on buyback of listed equity shares on the stock exchange is set out below. All references to equity shares in this note refer to listed equity shares unless stated otherwise.

21.2 CLASSIFICATION OF SHAREHOLDERS.

Shareholders can be classified under the following categories:

a) Resident Shareholders being:

- Individuals, Hindu Undivided Family (HUF), Association of Persons (AOP) and Body of Individuals (BOI)
- Others

- b) Non Resident Shareholders being:**
- Non Resident Indians (NRIs)
 - Foreign Institutional Investors (FIIs)
 - Others:
 - Company
 - Other than Company

21.3 CLASSIFICATION OF INCOME.

Shares can be classified under the following 2 (two) categories:

- a) Shares held as investment (income from transfer taxable under the head “Capital Gains”)**
- b) Shares held as stock-in-trade (income from transfer taxable under the head “Profits and Gains from Business or Profession”)**

Gains arising from the transfer of shares may be treated either as “capital gains” or as “business income” for tax purposes, depending upon whether such shares were held as a capital asset or trading asset (i.e. stock-in-trade). Traditionally, the issue of characterization of income arising from sale of shares has been a subject matter of litigation with the tax authorities. The apex body of Income-tax has issued Circular no. 6 of 2016, as per which, if the taxpayer opts to consider the shares as stock-in-trade, the income arising from the transfer of such shares would be treated as its business income. Also, if such shares are held for a period of more than 12 months, if the taxpayer desires to treat the income arising from the transfer thereof as “capital gains”, the same shall not be put to dispute by the Tax Officer.

Further, investments by FII in any securities in accordance with the regulations made under the Securities Exchange Board of India Act, 1922 would be treated as capital asset under the provisions of the Income Tax Act.

21.4 SHARES HELD AS INVESTMENT.

As per the provisions of the Income Tax Act, where the shares are held as investments, income arising from the transfer of such shares is taxable under the head “Capital Gains”. Capital gains on buyback of shares are governed by the provisions of Section 46A of the Income Tax Act and would attract capital gains in the hands of shareholders as per provisions of Section 48 of the Income Tax Act. The provisions of buy back tax under Section 115QA in Chapter XII-DA of the Income Tax Act do not apply for shares listed on the stock exchange.

21.4.1 Period of holding.

Depending on the period for which the shares are held, the gains would be taxable as “short term capital gain” or “long term capital gain”:

- In respect of equity shares held for a period less than or equal to 12 months prior to the date of transfer, the same shall be treated as a short-term capital asset, and the gains arising therefrom shall be taxable as “short term capital gains” (“**STCG**”).
- Similarly, where equity shares are held for a period more than 12 months prior to the date of transfer, the same shall be treated as a long-term capital asset, and the gains arising therefrom shall be taxable as “long-term capital gains” (“**LTCG**”).

21.4.2 Buyback of shares through a recognized stock exchange.

Where transaction for transfer of such equity shares (i.e. buyback) is transacted through a recognized stock exchange then the taxability will be as under (for all categories of shareholders):

- LTCG arising from such transaction would be exempt under Section 10(38) of the Income Tax Act; and
- STCG arising from such transaction would be subject to tax @ 15% under Section 111A of the Income Tax Act.

Further, in case of resident Individual or HUF, the benefit of maximum amount which is not chargeable to income-tax is considered while computing the tax on such STCG taxable under Section 111A of the Income Tax Act. In addition to the above STCG tax, Surcharge, Education Cess and Secondary and Higher Education Cess are leviable (*Please refer to Note 21.7 for rate of surcharge and cess*).

Non-resident shareholders can avail beneficial provisions of the applicable DTAA entered into by India with relevant country in which the shareholder is resident but subject to fulfilling relevant conditions and submitting/ maintaining necessary documents prescribed under the Income Tax Act.

As an overall point, since the buyback is undertaken on the stock exchange, such transaction is chargeable to Securities Transaction Tax (“STT”). STT is a tax payable in India on the value of securities on every purchase or sale of securities that are listed on the Indian Stock Exchange. Currently, the STT rate applicable on the purchase or sale of shares on the stock exchange is 0.1% of the value of security.

21.5 SHARES HELD AS STOCK-IN-TRADE.

If the shares are held as stock-in-trade by any of the shareholders of the Company, then the gains would be characterized as business income and taxable under the head “Profits and Gains from Business or Profession. In such a case, the provisions of Section 46A of the Income Tax Act will not apply.

21.5.1 Resident Shareholders.

- a) For individuals, HUF, AOP, BOI, profits would be taxable at slab rates.
- b) For persons other than stated in (a) above, profits would be taxable @ 30%.

No benefit of indexation by virtue of period of holding would be available in any case.

21.5.2 Non Resident Shareholders.

- a) Non-resident shareholders can avail beneficial provisions of the applicable DTAA entered into by India with relevant shareholder country but subject to fulfilling relevant conditions and submitting/ maintaining necessary documents prescribed under the Income Tax Act.
- b) Where DTAA provisions are not applicable:
 - For non-resident individuals, HUF, AOP, BOI, profits would be taxable at slab rates
 - For foreign companies, profits would be taxed in India @ 40%
 - For other non-resident shareholders, such as foreign firms, profits would be taxed in India @ 30%.

In addition to the above, Surcharge, Education Cess and Secondary and Higher Education Cess are leviable.

21.6 TAX DEDUCTION AT SOURCE.

21.6.1 In case of Resident Shareholders.

In absence of any specific provision under the Income Tax Act, the Company is not required to deduct tax on the consideration payable to resident shareholders pursuant to the said Buyback.

21.6.2 In case of Non-resident Shareholders.

Since the buy-back is through the stock exchange, the responsibility of discharge of the tax due on the gains (if any) is primarily on the non-resident shareholder. It is therefore important for the non-resident shareholders to suitably compute such gains (if any) on this transaction and immediately pay taxes in India in consultation with their custodians/ authorized dealers/ tax advisors appropriately.

21.7 RATE OF SURCHARGE AND CESS.

In addition to the basic tax rate, Surcharge, Education Cess and Secondary and Higher Education Cess are leviable as under:

21.7.1 Surcharge.

- In case of domestic companies: Surcharge @ 12% is leviable where the total income exceeds 10 crores and @ 7% where the total income exceeds 1 crore but less than 10 crores.
- In case of companies other than domestic companies: Surcharge @ 5% is leviable where the total income exceeds 10 crores and @ 2% where the total income exceeds 1 crore but less than 10 crores.
- In case of other assessee (i.e. other than companies): Surcharge @15% is leviable where the total income exceeds 1 crore.

21.7.2 Cess.

Education Cess @ 2% and Secondary and Higher Education Cess @ 1% is leviable in all cases

The above note on taxation sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the disposal of equity shares. This note is neither binding on any regulators nor can there be any assurance that they will not take a position contrary to the comments mentioned herein. Hence, you should consult with your own tax advisors for the tax provisions applicable to your particular circumstances.

22 DECLARATION BY THE BOARD OF DIRECTORS

22.1 The Board of Directors confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

22.2 The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and that it has formed the opinion that:

22.2.1 Immediately following the date of the Board Meeting and date on which the results of the postal ballot approving the Buyback were declared, there are no grounds on which the Company can be found unable to pay its debts.

22.2.2 As regards to the Company's prospects for the year immediately following the date mentioned in Paragraph 22.2.1 above, that having regards to the Board's intentions with respect to the management of the Company's business during that year and amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date.

22.2.3 That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act.

This declaration is made and issued pursuant to the resolution passed at the meeting of the Board held on July 01, 2016.

For and on behalf of the Board of Directors

Sd/-

Steffen Berns

Managing Director

DIN: 06449396

Sd/-

Soumitra Bhattacharya

Joint Managing Director

DIN: 02783243

23 AUDITOR'S CERTIFICATE

Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment

The text of the Report from the Company's Auditors dated July 01, 2016 addressed to the Board is reproduced below:

Quote

*The Board of Directors
Bosch Limited,
Hosur Road, Adugodi,
Bangalore – 560 030*

Auditors' Report on Buy Back of Shares pursuant to the requirement of Schedule II to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998

1. *This report is issued in accordance with our agreement dated June 24, 2016.*
2. *We have been engaged by Bosch Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment as detailed in the accompanying Annexure I in connection with the proposed buy back by the Company of its equity shares in pursuance of Section 68 and Section 70 of the Companies Act, 2013 (the "Act") and The Companies (Share Capital and Debentures) Rules, 2014 and the regulations as specified in the 'Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998' and amendments thereto (the "Regulations") and on the opinions expressed by the Board of Directors of the Company, as required under the Regulations. We have initialled the Annexure I for identification purposes only.*

Board of Directors Responsibility

3. *The Board of Directors of the Company is responsible for the following:*
 - i) *The amount of capital payment for the buy-back is properly determined; and*
 - ii) *It has made a full inquiry into the affairs and prospects of the Company and has formed the opinion that the Company will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot will be declared.*

Auditor's Responsibility

4. *Pursuant to the requirement of the Regulations, it is our responsibility to obtain reasonable assurance on the following "Reporting Criteria":*
 - i. *whether the amount of capital payment for the buy-back is within the permissible limit computed in accordance with the provisions of Section 68 of the Act; and*

or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

10. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable the Board of Directors of the Company (a) to include in Explanatory statement to be included in the postal ballot notice to be circulated to the shareholders (b) to provide to the managers to the offer for the purpose of buyback and (c) to include in the Public Announcement to be made to the shareholders of the Company, the draft letter of offer and letter of offer which will be filed with (a) Securities and Exchange Board of India, (b) the BSE Limited, (c) the National Stock Exchange of India Limited, (d) the Registrar of Companies as required by the Regulations and (e) the National Securities Depository Limited and the Central Depository Services (India) Limited for the purpose of extinguishment of equity shares and should not be used for any other purpose. Price Waterhouse & Co Bangalore LLP does not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report, or Public Announcement which includes our report, is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants

Subramanian Vivek
Partner

Membership Number : 100332

Bengaluru
July 01, 2016

Annexure I - Statement of Permissible Capital Payment for Buyback of Equity Shares

Particulars	Rupees in Million
Issued, Subscribed and Paid up Capital as at March 31, 2016 (31,398,900 equity shares of Rs. 10/- each fully paid up)	313.99
Free reserves as at March 31, 2016:	
– General Reserve	42,060.39
– Securities Premium Account	8.07
– Statement of Profit and Loss	38,408.55
Total	80,791.00
Maximum permissible amount for Buyback i.e. 25% of the total paid-up capital and free reserves	20,197.75

Note:

Calculation in respect of Permissible Capital Payment for Buyback of Equity shares is done on the basis of audited financial statements of the Company for the year ended March 31, 2016 which is not more than six months old from the proposed date of offer document.

For and on behalf of Bosch Limited

Soumitra Bhattacharya
Jt. Managing Director & CFO

S Karthik
Vice President (Corporate Finance, Accounts & Controlling)
and Company Secretary

End Quote

24 DOCUMENTS FOR INSPECTION

The copies of the following documents for inspection referred to hereunder are available for inspection by Shareholders of the Company at the registered office at P.B. No. 3000 Hosur Road, Adugodi, Bengaluru – 560 030, from 10 a.m. to 5 p.m. on any day, except Saturdays, Sundays and public holidays, during the Tendering Period:

- 24.1 Certificate of incorporation of the Company;
- 24.2 Memorandum and Articles of Association of the Company;
- 24.3 Annual Reports of the Company for the last three financial years;
- 24.4 Resolution passed by the Board of Directors at its meeting held on July 01, 2016;
- 24.5 Results of the special resolution of the Equity Shareholders passed by way of postal ballot dated August 24, 2016;
- 24.6 Auditor's Report prepared by Price Waterhouse & Co Bangalore LLP, in terms of clause (xi) of Part A to Schedule II of the Buyback Regulations;
- 24.7 Public Announcement dated August 24, 2016 and published on August 25, 2016;
- 24.8 Declaration of solvency and affidavit dated August 29, 2016 and
- 24.9 Certificate dated August 29, 2016 issued by S. Anantha & Co, Chartered Accountants, confirming that the Company has adequate funds for the purposes of the Buyback.

25 DETAILS OF THE COMPLIANCE OFFICER

25.1 The details of the Compliance Officer are set out below.

Mr. S Karthik

Vice-President (Corporate Finance, Accounts & Controlling) and Company Secretary

P.B. No. 3000 Hosur Road, Adugodi, Bengaluru – 560 030

E-mail: investor@in.bosch.com

Tel: +91 80 4176 8626 / +91 80 2299 2315

Fax: +91 80 2299 2181

25.2 Eligible Shareholders may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. and 5:00 p.m. on all Working Days during the Tendering Period.

26 DETAILS OF THE REMEDIES AVAILABLE TO THE ELIGIBLE SHAREHOLDERS

26.1 In case of any grievances relating to the Buyback (i.e. non-receipt of the Buyback consideration, Equity Share certificate, demat credit, etc.) the Eligible Shareholder can approach the Compliance Officer and/or Manager to the Buyback and/or Registrar to the Buyback for redressal.

26.2 If the Company makes any default in complying with the requirements under the Companies Act or any rules made thereunder as may be applicable to the Buyback, the Company or any officer of the Company who is in default shall be liable in terms of the Companies Act.

26.3 The address of the concerned office of the Registrar of Companies is as follows:

'E' Wing, 2nd Floor

Kendriya Sadana

Kormangala, Bengaluru - 560 034

Phone: 080-25633105 (direct), 080-25537449/25633104

Fax: 080-25538531

Email: roc.bangalore@mca.gov.in

27 DETAILS OF INVESTOR SERVICE CENTRES

In case of any query, the Eligible Shareholders may contact the Registrar to the Buyback on any day except Saturday, Sunday and public holidays between 10 a.m. and 5 p.m. at the following address:

M/s. Karvy Computershare Private Limited

Karvy Selenium

Tower B, Plot Number 31 and 32

Financial District, Gachibowli

Hyderabad 500 032

Tel: +91 40 6716 2222

Fax: +91 40 2343 1551

Email: bosch.buybackoffer@karvy.com

Contact Person: Mr. M. Murali Krishna / Mr. Williams R

28 DETAILS OF THE MANAGER TO THE BUYBACK

Citigroup Global Markets India Private Limited

1202, 12th Floor

First International Financial Centre

G Block, Bandra Kurla Complex

Bandra (East)

Mumbai 400 051

Tel: +91 22 6175 9999

Fax: +91 22 6175 9961

E-mail: bosch.buybackoffer@citi.com

Contact Person: Mr. Rahul Roy

29 DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THE OFFER DOCUMENT

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors accept full responsibility for the information contained in this Letter of Offer. The Letter of Offer is issued under the authority of the Board of Directors by the Buyback Committee through the resolution passed by the Buyback Committee meeting held on September 26, 2016.

**For and behalf of the Board of Directors of
BOSCH LIMITED**

Sd/-

Steffen Berns

(Managing Director)

DIN: 06449396

Sd/-

Soumitra Bhattacharya

(Joint Managing Director)

DIN: 02783243

Sd/-

S. Karthik

(Company Secretary)

Membership Number: A6768

Date : September 26, 2016

Place : Bengaluru

30 TENDER FORM

30.1 Tender Form (for Eligible Shareholders holding Equity Shares in dematerialised form).

30.2 Tender Form (for Eligible Shareholders holding Equity Shares in physical form).

30.3 Form No. SH-4 – Securities Transfer Form.

TENDER FORM (FOR ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES IN DEMATERIALIZED FORM)

BUYBACK OPENING DATE	:	THURSDAY, OCTOBER 6, 2016
BUYBACK CLOSING DATE	:	FRIDAY, OCTOBER 21, 2016

Date :

FOR THE REGISTRAR TO THE BUYBACK	
INWARD NO.	:
DATE	:
STAMP	:
Status: Please tick (✓) appropriate box	
<input type="checkbox"/> Individual	<input type="checkbox"/> Mutual Fund
<input type="checkbox"/> Insurance Companies	<input type="checkbox"/> Other QIBs
<input type="checkbox"/> Company	<input type="checkbox"/> Other NIB
<input type="checkbox"/> Foreign Institutional Buyer	<input type="checkbox"/> Financial Institution

To,
The Board of Directors
Bosch Limited
C/o. Karvy Computershare Private Limited
Karvy Selenium, Tower B, Plot Number 31 and 32,
Financial District, Gachibowli, Hyderabad 500 032

Dear Sirs,

Sub: Letter of Offer dated September 26, 2016 in relation to the buyback of up to 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares of Bosch Limited ("Company") at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share ("Buyback Offer Price") payable in cash ("Buyback")

- I / We, (having read and understood the Letter of Offer dated September 26, 2016) hereby tender my / our Equity Shares in response to the Buyback in accordance with the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to buy back the Equity Shares offered (as mentioned below) and as a consequence, extinguish such Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this tender are offered for the buy back by me / us free from all liens, equitable interests, charges and encumbrances.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender / offer Equity Shares for the Buyback and that I / we am / are legally entitled to tender / offer for the Buyback.

10. Eligible Shareholders Details:

Full Name(s) of the Eligible Shareholder	First/Sole Holder	Joint Eligible Shareholder 1	Joint Eligible Shareholder 2
Signature(s)*			
PAN No.			
Address of the First/Sole Eligible Shareholder			
Telephone No./Email ID			

* Corporate must affix rubber stamp.

TEAR ALONG THIS LINE

Acknowledgement Slip for Bosch Limited – Buyback
(to be filled by the Eligible Shareholder) (subject to verification)

DPID/CLID Number _____

Client ID _____

Received from Mr./Ms./M/s. _____ Tender Form

Number of Equity Shares offered for Buyback: In Figures : _____ In Words _____

Please quote Client ID and DP ID for all future correspondence

- I / We agree that the Company will pay the Buyback Offer Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism.
- I / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act and the Buyback Regulations.
- Details of Equity Shares held and tendered / offered in the Buyback:

	In Figures	In Words
Number of Equity Shares held as on Record Date		
Number of Equity Shares entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: Eligible Shareholders also have the option of tendering Additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of Paragraphs 19 and 20 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

9. Details of account with Depository Participant :

Name of the Depository (tick whichever is applicable)	NSDL <input type="checkbox"/> CDSL <input type="checkbox"/>
Name of the Depository Participant	
DP ID	
Client ID with Depository Participant	

STAMP OF BROKER

--

INSTRUCTIONS

1. The Buyback will open on October 6, 2016 and close on October 21, 2016.
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer.
3. Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating the details of Equity Shares they intend to tender under the Buyback.
4. The Equity Shares tendered in the Buyback shall be rejected if (i) the Equity Shareholder is not an Eligible Shareholder of the Company as on the Record Date; (ii) if there is a name mismatch in the demat account of the Eligible Shareholder, (iii) in case of receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the Clearing Corporation, or (iv) a non-receipt of valid bid in the exchange bidding system.
5. The Eligible Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to the Buyback being on a proportionate basis in terms of the Buyback Entitlement.
6. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
7. Eligible Shareholders to whom the Buyback is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback Entitlement.
8. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
9. By agreeing to participate in the Buyback the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reportings, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
10. For details, please also read and follow the procedures set out in the Paragraphs 19, 20 and 21 in the Letter of Offer.

All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

----- TEAR ALONG THIS LINE -----

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK SHOULD BE ADDRESSED TO THE REGISTRAR AT THE FOLLOWING ADDRESS QUOTING YOUR DPID/CLID NUMBER:

Karvy Computershare Private Limited
Karvy Selenium, Tower B, Plot Number 31 and 32
Financial District, Gachibowli, Hyderabad 500 032
Tel: +91 40 6716 2222; **Fax:** +91 40 2343 1551
Contact Person: M. Murali Krishna / Williams R
E-mail: bosch.buybackoffer@karvy.com

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR EQUITY SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)

BUYBACK OPENING DATE	:	THURSDAY, OCTOBER 6, 2016
BUYBACK CLOSING DATE	:	FRIDAY, OCTOBER 21, 2016

Date :

FOR THE REGISTRAR TO THE BUYBACK	
INWARD NO.	:
DATE	:
STAMP	:
Status: Please tick (✓) appropriate box	
<input type="checkbox"/> Individual	<input type="checkbox"/> Mutual Fund
<input type="checkbox"/> Insurance Companies	<input type="checkbox"/> Other QIBs
<input type="checkbox"/> Company	<input type="checkbox"/> Other NIB
<input type="checkbox"/> Foreign Institutional Buyer	<input type="checkbox"/> Financial Institution

To,
The Board of Directors
Bosch Limited
C/o. Karvy Computershare Private Limited
Karvy Selenium, Tower B, Plot Number 31 and 32,
Financial District, Gachibowli, Hyderabad 500 032

Dear Sirs,

Sub: Letter of Offer dated September 26, 2016 in relation to the buyback of up to 878,160 (Eight Hundred Seventy Eight Thousand and One Hundred and Sixty) Equity Shares of Bosch Limited ("Company") at a price of Rs. 23,000 (Rupees Twenty Three Thousand only) per Equity Share ("Buyback Offer Price") payable in cash ("Buyback")

- I / We, (having read and understood the Letter of Offer dated September 26, 2016) hereby tender my / our Equity Shares in response to the Buyback in accordance with the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to buy back the Equity Shares offered (as mentioned below) and as a consequence, extinguish the Equity Shares certificates.
- I hereby affirm that the Equity Shares comprised in this tender are offered for the buy back by me / us free from all liens, equitable interests, charges and encumbrances.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender / offer Equity Shares for the Buyback and that I / we am / are legally entitled to tender / offer for the Buyback.
- I / We agree that the Company is not obliged to accept any Equity Shares tendered / offered for Buyback where loss of Equity Share certificates has been notified to the Company.
- I / We agree that the Company will pay the Buyback Offer Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism.
- I / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act and the Buyback Regulations.
- I / We authorize the Company to split the Equity Share certificates and issue a new consolidated Equity Share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.

14. Eligible Shareholders Details:

Full Name(s) of the Eligible Shareholder	First/Sole Holder	Joint Eligible Shareholder 1	Joint Eligible Shareholder 2
Signature(s)*			
PAN No.			
Address of the First/Sole Eligible Shareholder			
Telephone No./Email ID			

* Corporate must affix rubber stamp.

TEAR ALONG THIS LINE

Acknowledgement Slip for Bosch Limited – Buyback
(to be filled by the Eligible Shareholder) (subject to verification)

Folio No./DP ID.: _____

Client ID _____

Received from Mr./Ms./M/s. _____ Tender Form

Number of Equity Shares offered for Buyback: In Figures : _____ In Words _____

Please quote Client ID and DP ID. For all future correspondence

STAMP OF BROKER

10. Details of the Equity Shares held and tendered/ offered in the Buyback:

	In Figures	In Words
Number of Equity Shares held as on Record Date		
Number of Equity Shares entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: Eligible Shareholders also have the option of tendering Additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The Acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of Paragraphs 19 and 20 of the Letter of Offer Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

11. Details of Equity Share Certificate(s) enclosed: Total No. of Equity Share Certificates Submitted : _____

Sr. No.	Folio No.	Share Certificate No.	Distinctive Nos.		No. of Equity Shares
			From	To	
1					
2					
3					
4					
				Total	

In case the number of folios and Equity Share certificates enclosed exceed four, please attach a separate sheet giving details in the same format as above.

12. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

<input type="checkbox"/> Power of Attorney - Bosch Limited	<input type="checkbox"/> RBI approvals for acquiring the Equity Shares of Bosch Limited tendered in the Buy-back
<input type="checkbox"/> Corporate authorizations	<input type="checkbox"/> Death Certificate
<input type="checkbox"/> Succession Certificate	<input type="checkbox"/> Self attested copy of Permanent Account Number (PAN Card)
<input type="checkbox"/> Others (please specify): _____	

13. Details of the bank account of the sole or first Shareholder to be incorporated in the consideration warrant (to be mandatorily filled):

Name of the Bank	Branch and City	Account Number (indicate type of account)

INSTRUCTIONS

1. The Buyback will open on October 6, 2016 and close on October 21, 2016.
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer.
3. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should submit the following documents to their Shareholder Broker, who in turn would deliver the said documents along with the TRS to the Registrar to the Buyback not later than 2 (two) days (excluding Sunday) from the Buyback Closing Date i.e. October 24, 2016 (by 5 p.m.); the documents should be sent to the Registrar to the Buyback only after the placement of a valid bid; non-submission of the below mentioned documents directly to the Registrar to the Buyback shall result in the rejection of the tendered Equity Shares.
 - (i) The relevant Tender Form duly signed by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
 - (ii) Original Equity Share certificates;
 - (iii) Self-attested copy of the Permanent Account Number (PAN) Card;
 - (iv) Transfer deed (Form SH-4) duly signed (by all Eligible Shareholders in case Equity Shares are held jointly) in the same order in which they hold the Equity Shares.
4. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback not later than 2 (two) days (excluding Sunday) from the Buyback Closing Date i.e. October 24, 2016, 2016 (by 5 p.m.).
5. Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) duly attested power of attorney registered with the Registrar, if any person other than the Eligible Shareholder has signed the relevant Tender Form; (ii) duly attested death certificate / succession certificate in case any Eligible Shareholder is deceased; and (iii) necessary corporate authorisations, such as board resolution etc., in case of companies.
6. Eligible Shareholders to whom the Buyback is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement.
7. All documents sent by the Shareholder Broker / custodian will be at their own risk and the Shareholder Broker / custodian is advised to adequately safeguard their interests in this regard.
8. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others:
 - (i) if there is any other company's equity share certificate enclosed with the Tender Form instead of the Equity Share certificate of the Company;
 - (ii) if the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholder;
 - (iii) if the Eligible Shareholders tender Equity Shares but the Registrar does not receive the Equity Share certificate;
 - (iv) in case the signature on the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company/ Registrar of the Company.
9. By agreeing to participate in the Buyback the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reportings, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
10. For details, please also read and follow the procedures set out in the Paragraphs 19, 20 and 21 in the Letter of Offer.

All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

----- TEAR ALONG THIS LINE -----

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK SHOULD BE ADDRESSED TO THE REGISTRAR AT THE FOLLOWING ADDRESS QUOTING YOUR FOLIO NUMBER:

Karvy Computershare Private Limited
Karvy Selenium, Tower B, Plot Number 31 and 32
Financial District, Gachibowli, Hyderabad 500 032
Tel: +91 40 6716 2222; **Fax:** +91 40 2343 1551
Contact Person: M. Murali Krishna / Williams R
E-mail: bosch.buybackoffer@karvy.com

SECURITIES TRANSFER FORM

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule
(1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid

CIN:

L	8	5	1	1	0	K	A	1	9	5	1	P	L	C	0	0	0	7	6	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Name of the company (In full) : **BOSCH LIMITED**Name of the Stock Exchange where the company is listed, if any : **BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED****DESCRIPTION OF SECURITIES**

Kind/Class of Securities (1)	Nominal Value of Each unit of security (2)	Amount called up per unit of security (3)	Amount Paid up per unit of security (4)
Equity Share	Rs.10.00	Rs.10.00	Rs.10.00

No. of securities Being transferred		Consideration received (Rs.)	
In figures	In words	In words	In figures

Distinctive number	From				
	To				
Corresponding Certificate Nos.					

Transferor's Particulars

Registered Folio Number:

Sr. No.	Name(s) in full	Signature(s)
1.		
2.		
3.		

I, hereby confirm that the Transferor has signed before me.

Signature of Witness : _____

Name & Address of Witness : _____

Transferee's Particulars

Name in full (1)	Father's / Mother's / Spouse Name (2)	Address & E-mail id (3)	Occupation (4)	Existing Folio No., if any (5)	Signature(s) (6)
1					
2					
3					

Folio No. of Transferee

.....

Value of stamp affixed (Rs.)

Specimen signature of Transferee(s)

1)

2)

3)

Enclosures:

- (1) Certificate of shares or debentures or other securities
- (2) If no certificate is issued, letter of allotment.
- (3) Copy of PAN Card of all the transferees (for all listed Cos.)
- (4) Others, specify

Stamps

For office use only

Checked by

Signature tallied by

Entered in the Register of Transfer on vide Transfer No.

Approval Date

Power of attorney/ Probate/ Death Certificate/ Letter of Administration

Registered on at No.

On the reverse page of the certificate

Name of the Transferor

Name of the Transferee

No. of shares

Date of Transfer

Signature of the authorised signatory