



BOSCH

Bosch Limited
Post Box No:3000
Hosur Road, Adugodi
Bangalore-560030
Karnataka, India
Tel +91 80 67528626
www.bosch.in
L85110KA1951PLC000761

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip code:500530

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

December 12, 2018

Dear Sir/Madam

Sub: Public Announcement for the Buyback of Equity Shares

This is further to our intimation dated December 10, 2018 wherein the Company had declared the results of the Postal Ballot for the special resolution approving Buyback of equity shares from the existing shareholders on a proportionate basis through tender offer method.

In this regard, please find enclosed herewith a copy of the Public Announcement approved by the Buyback Committee at their meeting held on December 10, 2018, published in the newspapers, viz. Business Standard (English and Hindi National Daily) and Kannada Prabha (Regional) today i.e. on December 12, 2018, pursuant to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, containing the disclosures as specified in the said Regulations.

This is for your information and record.

Thanking you,

**Yours faithfully,
for Bosch Limited,**

**Rajesh Parte
(Company Secretary
& Compliance Officer)**

BOSCH LIMITED



Invented for life

CIN: L85110KA1951PLC000761

Registered Office: Hosur Road, Adugodi, Bengaluru - 560 030

Phone: 080 6752 1750, Website: www.bosch.in;

E-mail: investor@in.bosch.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF BOSCH LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH A TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018

This public announcement ("Public Announcement") is being made pursuant to Regulation 7(i) and Schedule II to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 for the time being in force including any statutory modifications and amendments from time to time (the "Buyback Regulations") and contains the disclosures as specified in Schedule II to the Buyback Regulations.

OFFER TO BUY BACK UP TO 10,28,100 (TEN LAKH TWENTY EIGHT THOUSAND ONE HUNDRED) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH OF BOSCH LIMITED AT A PRICE OF RS. 21,000 (RUPEES TWENTY ONE THOUSAND ONLY) PER FULLY PAID-UP EQUITY SHARE PAYABLE IN CASH ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER METHOD.

1. Details of the Buyback Offer and Offer Price

1.1. The Board of Directors (the Board of Directors of the Company hereinafter referred to as the "Board" or "Board of Directors" which expression shall include any committee constituted/to be constituted) of Bosch Limited ("Company"), at its meeting held on November 05, 2018 ("Board Meeting") has approved, subject to the approval of the shareholder / members by way of a Special Resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, a buyback of up to 10,28,100 (Ten Lakh Twenty Eight Thousand One Hundred) fully paid-up equity shares of face value of Rs. 10 each ("Equity Shares") of the Company at a price of Rs. 21,000 (Rupees Twenty One Thousand only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate amount of Rs. 21,59,01,00,000 (Rupees Two Thousand One Hundred and Fifty Nine Crores One Lakh only) ("Buyback Offer Size") excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. from the existing shareholders / beneficial owners of Equity Shares of the Company, on a proportionate basis, through the tender offer method ("Buyback"). The shareholders / members of the Company have approved the Buyback by way of a special resolution and the results of the Postal Ballot were declared on December 10, 2018.

1.2. The Buyback is in accordance with Article 56 of the Articles of Association of the Company, Section 68 of the Companies Act, 2013 ("Companies Act"), the applicable rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act and the Buyback Regulations.

1.3. The Buyback is further subject to approvals as may be necessary, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares of the Company are listed i.e. the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges").

1.4. The Buyback Offer Size represents 24.99% of the total 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, 2018 and is within the statutory limits of 25% of the total fully paid-up share capital and free reserves prescribed under the Companies Act and the Buyback Regulations. The maximum number of Equity Shares proposed to be bought back represents 3.37% of the total number of Equity Shares.

1.5. Participation in the Buyback by the Eligible Shareholders (as defined below) may trigger capital gains taxation in India and their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.6. A copy of this Public Announcement is available on the website of the Company at www.bosch.in and is expected to be available on the website of SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com.

2. Necessity / Rationale for the Buyback

2.1. 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 Eligible Shareholders and to enhance overall shareholders' value. The Board at its meeting held on November 05, 2018, considered the accumulated free reserves as well as the cash liquidity reflected in the audited financial statements for the financial year ending March 31, 2018 and as such, the Board decided to allocate a sum of Rs. 21,59,01,00,000 (Rupees Two Thousand One Hundred and Fifty Nine Crores One Lakh only) for distribution to the Eligible Shareholders of the Company through the Buyback.

2.2. After considering several factors and benefits to the Eligible Shareholders, the Board decided to recommend the Buyback of up to 10,28,100 (Ten Lakh Twenty Eight Thousand One Hundred) Equity Shares (representing 3.37% of the total number of Equity Shares) at a price of Rs. 21,000 (Rupees Twenty One Thousand only) per Equity Share for an aggregate consideration not exceeding Rs. 21,59,01,00,000 (Rupees Two Thousand One Hundred and Fifty Nine Crores One Lakh only). Through the Buyback, the Company intends 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 shareholders' value and the Buyback would inter-alia result in:

- 2.2.1. Improving the return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value.
- 2.2.2. Helping the Company to distribute surplus cash to its Eligible Shareholders, broadly in proportion to their shareholding, thereby, enhancing the overall return to the Eligible Shareholders.
- 2.2.3. Provides 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.
- 2.2.4. The Buyback, which is being implemented through the tender offer method as prescribed under the Buyback Regulations and the SEBI Circulars (as defined below), would involve an allocation of 15% of the Equity Shares that the Company proposes to Buyback to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would be classified as "small shareholder" as per Regulation 2(i)(n) of the Buyback Regulations.

3. Maximum amount required for Buyback, its percentage of the total paid-up capital and free reserves and sources of funds from which the Buyback would be financed.

3.1. The maximum amount required for Buyback will not exceed Rs. 21,59,01,00,000 (Rupees Two Thousand One Hundred and Fifty Nine Crores One Lakh only) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. which constitutes 24.99% of the total 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, 2018 and is within the statutory limits of 25% of the total fully paid-up share capital and free reserves prescribed under the Companies Act and the Buyback Regulations. The maximum number of Equity Shares proposed to be bought back represents 3.37% of the total number of Equity Shares.

3.2. The funds for the implementation of Buyback will be sourced out of the free reserves and/or such other sources as may be permitted by the Buyback Regulations or the Act. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the capital redemption reserve account, and details of such transfer shall be disclosed in its subsequent audited financial statements. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

4. Maximum number of securities that the Company proposed to Buyback and basis of arriving at the Buyback Offer Price

4.1. The Company proposes to buyback up to 10,28,100 (Ten Lakh Twenty Eight Thousand One Hundred) Equity Shares.

4.2. The Equity Shares of the Company are proposed to be bought back at the Buyback Offer Price of Rs. 21,000 per Equity Share. 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 Stock Exchanges 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.

4.3. The Buyback Offer Price represents:

- (i) premium of 5.77% and 6.35% over the closing price of the Equity Shares on the BSE and NSE, respectively, as on October 31, 2018 ("Intimation Date"), being the date on which Company intimated the Stock Exchanges its intention to consider the proposal for buyback of shares at the Board Meeting scheduled on November 05, 2018; and
- (ii) premium of 3.83% and 5.25% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the three months preceding the Intimation Date; and
- (iii) premium of 7.36% and 9.13% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the six months preceding the Intimation Date.

5. Method adopted for Buyback

The Equity Shares will be bought back on a proportionate basis from all the equity shareholders of the Company as of December 21, 2018 ("Record Date") ("Eligible Shareholders") through the "tender offer" method, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and, subject to applicable laws, facilitated through the stock exchange mechanism as specified under the "Mechanism for acquisition of share through Stock Exchanges" prescribed under the SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with the "Streamlining the Process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buy Back and Delisting of Securities" as prescribed under the SEBI Circular CFD/DCR2/CIRP/2016/131 dated December 09, 2016 ("SEBI Circulars"). Please refer to Paragraph 10 below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

6. Details of the Promoter Shareholding and Intention to Participate in the Buyback

6.1. The aggregate shareholding of the promoters of the Company, the directors of the promoter of the Company and directors and key managerial personnel of the Company as on the date of the Postal Ballot Notice (i.e. November 05, 2018) was as follows.

Particulars	Aggregate Shareholding (No. of shares)	Percentage of the paid-up share capital
1. Promoters		
a. Robert Bosch GmbH ("Promoter 1")	21,058,705	69.00%
b. Robert Bosch Engineering and Business Solutions Private Limited ("Promoter 2")	4,54,000	1.49%
2. Directors of the Promoter	Nil	Nil
3. Directors & Key Managerial Personnel of the Company		
a. Mr. Rajesh Parte (Company Secretary and Compliance Officer)	3	0.00%

6.2. The aggregate number of Equity Shares purchased or sold by person mentioned in Paragraph 6.1 above for a period of 6 months preceding the date of the meeting of the Board of Directors at which the Buyback was approved:

Nil

6.3. The aggregate number of Equity Shares purchased or sold by person mentioned in Paragraph 6.1 above for the period between the date of meeting of the Board of Directors at which the Buyback was approved and the date of the postal ballot notice:

Nil

6.4. The maximum and minimum price at which purchases or sales referred in Paragraph 6.2 and 6.3 above were made along with relevant dates:

Not Applicable.

6.5. In terms of the Buyback Regulations, under the tender offer method, the promoter has the option to participate in the Buyback. In this regard, Promoter 1 has expressed its intention vide its letters dated October 31, 2018 and November 05, 2018 to participate in the Buyback and offer up to an aggregate of 2,10,58,705 (Two Crores Ten Lakhs Fifty Eight Thousand Seven Hundred and Five) Equity Shares or such lower number of Equity Shares in accordance with the Buyback Regulations. Promoter 2 has, vide its letter dated November 01, 2018, signified its intention of not participating in the Buyback.

Details of the date and price of acquisition of the Equity Shares that Promoter 1 intends to tender are set out below:

Date of Transaction	Nature of Transaction	No. of Equity Shares	Consideration (Rs. per Equity Share)	Face Value (Rs.)
March 17, 1959	Conversion*	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	17,250	110	100
January 02, 1963	Bonus	25,875	Nil	100
April 04, 1966	Rights	25,875	110	100
September 30, 1966	Bonus	51,750	Nil	100
January 12, 1967	Rights	8,625	110	100
June 01, 1973	Bonus	215,625	Nil	100
December 13, 1976	Bonus	215,625	Nil	100
May 23, 1982	Bonus	323,438	Nil	100
October 25, 1986	Bonus	970,313	Nil	100
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
October 28, 2016	Buyback	(836,715)	23,000	10
December 22, 2016	Promoter group Inter-se transfer	(454,000)	19,822.20	10
Total as on the date of this Public Announcement		2,10,58,705		10

* Upon conversion of shares as per the scheme of arrangement for re-organization of the capital structure sanctioned by the High Court of Mysore at Bangalore and approved by the Company on March 17, 1959.

Details of the date and price of acquisition of the Equity Shares of Promoter 2 is set out below:

Date of Transaction	Nature of Transaction	No. of Equity Shares	Consideration (Rs. per Equity Share)	Face Value (Rs.)
December 22, 2016	Promoter group Inter-se transfer	454,000	19,822.20	10
Total as on the date of this Public Announcement		454,000		10

7. Confirmations from the Company as per the provisions of the Buyback Regulations and the Companies Act

- 7.1. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback;
- 7.2. The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- 7.3. The Company shall pay the consideration only by way of cash;
- 7.4. The Company, as per the provisions of Section 68(8) of the Companies Act, shall not make further issue of the same kind of Equity Shares within a period of 6 (six) months after the completion of the Buyback, 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;
- 7.5. 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;
- 7.6. The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the Public Announcement for the Buyback is made;
- 7.7. The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares or other specified securities till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable;
- 7.8. The Company shall transfer from its free reserves a sum equal to the nominal amount of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- 7.9. The Company shall not buyback its Equity Shares from any person through a negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 7.10. The Company confirms that there are no defaults subsisting in repayment of deposits, interest thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder of the Company, or repayment of any term loans or interest payable thereon to any financial institution or banks;
- 7.11. The Company is in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
- 7.12. There is no pendency of any scheme of amalgamation or arrangement or compromise as on date;
- 7.13. The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback will not be more than twice the paid-up capital and free reserves after the Buyback;
- 7.14. The Buyback shall be completed within a period of one year from the date of passing the special resolution; and
- 7.15. The Company shall not make any offer of buyback within a period of 1 (one) year from the date of closure of the Buyback.

8. Confirmation from the Board of Directors

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:

- (a) that immediately following the date of the Board Meeting as well as the date on which the results of the postal ballot approving the Buyback were announced, there are no grounds on which the Company could be found to be unable to pay its debts;
- (b) as regards to the Company's prospects for the year immediately following the date mentioned in (a) above, that having regards to the Board of Directors' 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 of Directors' 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; and
- (c) that in forming the opinion for the above purposes, the directors have 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, 2013 or the Insolvency and Bankruptcy Code, 2016.

9. Report addressed to the Board of Directors by the Company's Auditor on permissible capital payment and opinion formed by directors regarding insolvency.

The text of the Report from Deloitte Haskins & Sells LLP, the auditor of the Company, dated November 05, 2018 addressed to the Board is reproduced below:

Quote

The Board of Directors
Bosch Limited
P.B. No:3000,
Hosur Road, Adugodi,
Bengaluru - 560 030

Dear Sir/ Madam,

Sub: Statutory Auditor's Report in respect of proposed buyback of equity shares by Bosch Limited (the "Company") in terms of the clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) ("Buyback Regulations").

1. This Report is issued in accordance with the terms of our engagement letter dated August 28, 2018.
2. The board of directors of the Company ("Board of Directors") have approved a proposal for buyback of equity shares by the Company at its meeting held on November 05, 2018 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Buyback Regulations. We have been requested by the management of the Company ("Management") to provide a report on the accompanying statement of permissible capital payment (including premium) ("Annexure A") as at March 31, 2018 (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and the compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility:

4. Pursuant to the requirement of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:
 - i. whether we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements as at and for the year ended March 31, 2018.
 - ii. if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone financial statements as at March 31, 2018 in accordance with Section 68(2) of the Act; and
 - iii. if the Board of Directors of the Company, in their meeting held on November 05, 2018 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.
5. The standalone financial statements referred to in paragraph 4 above, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated May 22, 2018. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on enquiries conducted and our examination as above, we report that:
 - a. We have enquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for the year ended March 31, 2018 which has been approved by the Board of Directors of the Company on May 22, 2018.
 - b. The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the Statement attached herewith, is properly determined in our view in accordance with Section 68(2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company as at and for the year ended March 31, 2018.
 - c. The Board of Directors of the Company, in their meeting held on November 05, 2018 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated November 05, 2018, and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.
9. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution,

Restriction on Use

9. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution,

public announcement, draft letter of offer, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366/W-100018)

S. Sundaresan
Partner
Membership No. 25776

Bengaluru; November 05, 2018

Ref: SS / 197

Annexure A - Statement of permissible capital payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Act based on audited standalone financial statements as at and for the year ended March 31, 2018:

Particulars	Amount (Rs. in millions)
Paid-up Equity Share Capital as at (A)	305
Free reserves as at March 31, 2018	
Retained earnings*	64,193
Share Premium	8
General reserve	21,862
Total Free Reserves (B)	86,063
Total (A + B)	86,368
Maximum amount permissible for the buyback i.e. 25% of total paid-up equity capital and free reserves	21,592

*Net of re-measurement profits on fair valuation of assets Rs. 6,120 million"

For Bosch Limited

Sd/-

Srinivasan S C

Chief Financial Officer and Director

November 05, 2018

Unquote

10. Record Date and Shareholder Entitlement

- 10.1. As required under the Buyback Regulations, the Company has fixed Friday, December 21, 2018 as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders who will be eligible to participate in the Buyback.
- 10.2. In due course, Eligible Shareholders holding Equity Shares, either in physical or dematerialised form, as on the Record Date will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.
- 10.3. The Equity Shares proposed to be bought back by the Company shall be divided into two categories; (i) reserved category for Small Shareholders (defined below) and (ii) the general category for all other Eligible Shareholders.
- 10.4. As defined under the Buyback Regulations, a "Small Shareholder" is an Eligible Shareholder who holds Equity Shares having market value, on the basis of closing price on BSE or NSE, on which the highest trading volume in respect of the Equity Shares on the Record Date was recorded, of not more than Rs. 2,00,000 (Rupees Two Lakh only). In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders' holding physical shares, where the sequence of PAN is identical and where the PANs of all joint shareholders are not available, the registrar to the offer ("Registrar") will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body-broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 10.5. In accordance with proviso to Regulation 6 of the Buyback Regulations, fifteen percent of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 10.6. On the basis of the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.
- 10.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- 10.8. The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- 10.9. The maximum tender under the Buyback by any Eligible Shareholder should not exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.
- 10.10. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.
- 10.11. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on Record Date.

11. Process and Methodology to be Adopted for the Buyback

- 11.1. The Buyback is open to all Eligible Shareholders / beneficial owners of the Company holding Equity Shares either in physical or electronic form, as on the Record Date.
- 11.2. The Buyback shall be implemented using the mechanism prescribed by the SEBI Circulars and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 11.3. The Company has appointed Citigroup Global Markets India Private Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback as described in Paragraph 11.5 below. In the tendering process, the Company Broker may also process the orders received from the Eligible Shareholders. The contact 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 - 400 098
Tel: +91 22 6175 9999
Fax: +91 22 6175 9961
Contact Person: Shreyans Gangwal
E-mail: bosch.buybackoffer@citil.com
SEBI Registration Number: INM000010718
- 11.4. BSE has been appointed as the "Designated Stock Exchange" to provide the separate "Acquisition Window" to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the platform will be specified by BSE. In the event the Stock Broker of any Eligible Shareholder is not registered with BSE as a trading member / stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register himself by using quick unique client code (UCC) facility through that BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). 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.
-

extended the effective date of the LODR Amendment to April 01, 2019. Accordingly, the following procedure should be adopted for tendering the Equity Shares in physical form in the Buyback.

- 11.7.2. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all the Eligible Shareholders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares; (ii) original Equity Share certificate(s), (iii) 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, (iv) self-attested copy of the Eligible Shareholder's PAN card, (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 Aadhaar Card, Voter Identity Card or Passport.
- 11.7.3. Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholders who are holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member 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 folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- 11.7.4. The Seller Member / Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph 11.7.2 above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at Paragraph 15 below or the collection centres of the Registrar details of which will be included in the Letter of Offer) within 2 days of bidding by Seller Member. The envelope should be super-scribed as "**Bosch Buyback Offer 2018**". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member / Eligible Shareholder.
- 11.7.5. 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 the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar 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 confirms the bids, it will be treated as 'Confirmed Bids'.
- 11.8. Modification/cancellation of orders will only be allowed during the tendering period of the Buyback.
- 11.9. The cumulative quantity tendered shall be made available on the BSE website (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

12. Method of Settlement

- 12.1. Upon finalization of the basis of acceptance as per Buyback Regulations:
- 12.1.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 12.1.2. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed

schedule. For Equity shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reason, then such funds will be transferred to the concerned Shareholder Brokers' settlement bank account for onward transfer to such Eligible Shareholders.

- 12.1.3. The Equity Shares bought back in dematerialized form would be transferred directly to the escrow account of the Company ("**Company Demat Escrow Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange.
- 12.1.4. Eligible Shareholder will have to ensure that they keep their depository participant ("**DP**") account active and unlocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of shares under the Buyback. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the shareholder. Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated 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 by Eligible Shareholders holding Equity Shares in the physical form.
- 12.1.5. The Seller Member would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted 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.
- 12.1.6. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Eligible Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- 12.1.7. Further, the Company will not accept shares tendered for Buyback which are under restraint order of the court for transfer /sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
13. The Equity Shares lying to the credit of the Company Demat Escrow 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.
14. **Compliance Officer**
The Company has designated the following as the Compliance Officer for the Buyback:
Rajesh Parte
Company Secretary & Compliance Officer

Bosch Limited
Dept: BCS
Hosur Road, Adugodi
Bengaluru - 560030
Tel: +91 80 6752 1750
E-mail: RajeshDigambar.Parte@in.bosch.com

In case of any clarifications or to address investor grievance, the Eligible Shareholders may contact the Compliance Officer, from Monday to Friday between 10 am to 5 pm on all working days, at the above mentioned address.

15. Registrar to the Offer/ Investor Service Centre

M/s. Karvy Fintech Private Limited
Karvy Selenium
Tower B, Plot Number 31 and 32
Financial District, Gachibowli
Hyderabad - 500 032
Tel: +91 40 3321 5130
Fax: +91 40 40 2343 1551
Email: bosch.buybackoffer@karvy.com
Contact Person: M.Muralikrishna

In case of any queries, Eligible Shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10 am to 5 pm on all working days, at the above mentioned address.

16. 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 - 400 098
Tel: +91 22 6175 9999
Fax: +91 22 6175 9961
Contact Person: Shreyans Gangwal
E-mail: bosch.buybackoffer@citi.com
SEBI Registration Number: INM000010718

17. Directors' Responsibility

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and behalf of the Board of Directors of
BOSCH LIMITED

Sd/-
Soumitra Bhattacharya
Managing Director
DIN: 02783243

Sd/-
Andreas Wolf
Joint Managing Director
DIN: 07088505

Sd/-
Rajesh Parte
Company Secretary and
Compliance Officer
Membership No.: A10700

Date: December 10, 2018
Place: Bengaluru

