

Bosch Limited

Registered Office: Hosur Road, Adugodi, Bengaluru - 560 030
Tel: +91 80 6752 5009; website: www.bosch.in;
E-mail: investor@in.bosch.com; CIN: L85110KA1951PLC000761

POSTAL BALLOT NOTICE

Notice pursuant to Section 108 and Section 110 (1) (a) of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended.

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and Section 110(1)(a) of the Companies Act, 2013 (**“Act”**) read with Rule 20 and Rule 22(1) of Companies (Management and Administration) Rules, 2014, as amended and other applicable provisions of the Act and the rules thereunder, for seeking the approval of the Members of the Company to the proposed Special Resolution appended below by way of Postal Ballot (including electronic voting for Postal Ballot).

The Board of Directors (**“Board”**) of the Company at their meeting held on November 05, 2018 has, subject to the approval of the Members of the Company by way of a special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a Buyback of up to 10,28,100 (Ten Lakh Twenty Eight Thousand one Hundred) fully paid up equity shares of face value Rs.10 each of the Company, from the existing Shareholders holding equity shares of the Company (**“Shareholders” or “Members”**) on a proportionate basis through the “tender offer” method through the Stock Exchange mechanism as prescribed under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 at a price of Rs.21,000 (Rupees Twenty One Thousand only) per equity share of Rs.10 each payable in cash for an aggregate amount not exceeding Rs.21,590,100,000 (Rupees Two Thousand One Hundred Fifty Nine Crores and One Lakh only) (**“Buyback”**). The offer size of the Buyback constitutes 24.99% of the aggregate paid-up share capital and free reserves of the Company, and represents up to 3.37% of the total number of equity shares in the paid-up equity share capital of the Company.

In terms of the provisions of Sections 68(2)(b) and 110 of the Act read with Rule 22(16)(g) of the Companies (Management and Administration) Rules 2014, as amended, and other applicable provisions of the Act, the Company is required to obtain the approval of the Members by way of a special resolution through postal ballot for the proposed Buyback. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution below. Statement setting out material facts pursuant to Section 102 of the Act is annexed herewith. The said resolution and the statement are being sent to you along with a postal ballot form (**“Postal Ballot Form”**) for your consideration.

The Board, at their meeting held on November 05, 2018 has appointed Mr. Pramod S. M. of BMP & Co. LLP, Practicing Company Secretaries (**“Scrutinizer”**) as scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

Members are requested to carefully read the instructions given in the Postal Ballot Form and return the same duly completed in the enclosed postage prepaid reply envelope. Members may also send the Postal Ballot Form by courier, registered post or speed post at their own expense. The Postal Ballot Form may also be deposited personally at the address given on the postage prepaid reply envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. IST on Monday

December 10, 2018. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In terms of Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer facility of voting by electronic means ("**e-voting**") to its Members to enable them to cast their votes through e-voting instead of returning duly filled Postal Ballot Forms. The Company has engaged services of National Securities Depository Limited ("**NSDL**") as its agency for providing e-voting facility to Members of the Company. It may be noted that e-voting is optional. Member may opt for only one mode to vote i.e. Member cannot vote both by post and e-voting and in case you vote by post and e-voting, the vote by post shall be treated as invalid.

The e-voting commences on Sunday, November 11, 2018, at 9.00 a.m. IST and ends on Monday, December 10, 2018 at 5.00 p.m. IST. The e-voting module shall also be disabled by NSDL for voting thereafter.

Upon completion of the scrutiny of postal ballots received in electronic and physical mode, the Scrutinizer will submit his report to the Chairman or Managing Director or Joint Managing Director or Executive Director of the Company. The result of the postal ballot along with the Scrutinizer's report will be announced on or before Wednesday, December 12, 2018 through the website of the Company www.bosch.in and will also be communicated to the stock exchanges on which the equity shares of the Company are listed ("**Stock Exchanges**"). References to postal ballot(s) in this postal ballot notice include votes received electronically.

The resolution, if approved by the requisite majority, shall be deemed to be passed on the date on which the results of the postal ballot are declared.

SPECIAL RESOLUTION:

1. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Article 56 of the Articles of Association of the Company and provisions of Section 68, 70, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), Companies (Share Capital and Debentures) Rules, 2014 (the "**Share Capital Rules**") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended from time to time (the "**Buyback Regulations**"), and subject to such approvals, permission and sanctions as may be required and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, sanctions and permissions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which shall include any committee constituted/ to be constituted by the Board of Directors of the Company to exercise powers conferred by this resolution), consent of the Members be and is hereby accorded for buyback of up to 10,28,100 (Ten Lakh Twenty Eight Thousand one Hundred) fully paid up equity shares (representing up to 3.37% of the paid up equity share capital of the Company) of face value of Rs.10 each (hereinafter referred to as the "**Equity Shares**" or "**Shares**") at a price of Rs.21,000 per Share (Rupees Twenty One Thousand only) payable in cash for an aggregate amount not exceeding Rs.21,590,100,000 (Rupees Two Thousand One Hundred Fifty Nine Crores and One Lakh only), excluding brokerage, transactional charges and taxes (if any), which is less than 25% of the paid up share capital and free reserves of the Company as per the audited financial results of the Company for the year ended March 31, 2018, out of the free reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Act, from the Members of the Company, as on record

date, on a proportionate basis through “tender offer” route as prescribed under the Buyback Regulations (“Buyback”).

RESOLVED FURTHER THAT the Buyback shall be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the “Streamlining the Process for Acquisition of Shares pursuant to Tender-Offer made for Takeovers, Buy Back and Delisting of Securities” as prescribed under the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.

RESOLVED FURTHER THAT the Company may buyback shares from the existing Members of the Company as on record date on a proportionate basis, provided that 15% of the number of shares under the Buyback or the number of shares entitled as per the shareholding of small Shareholders, whichever is higher, shall be reserved for small Shareholders as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback of Shares from the non-resident Members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), Members 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 (RBI) under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee of the Company (“Buyback Committee”) in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback including the record date, entitlement ratio, the timeframe for completion of Buyback, and the appointment of brokers, solicitors, depository participants, escrow agents, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation, signing, issuing and filing of the public announcement, the draft letter of offer / letter of offer and all other offer documents with respect to the Buyback with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities, if required; and to obtain all necessary certificates and reports from the statutory auditors and other third parties as required under applicable law; and to enter into escrow arrangements and appoint escrow agents as required or desirable in terms of the Buyback Regulations; and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow account as required or desirable in terms of the Buyback Regulations; and for the extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company; and to provide, finalise, execute and file such other undertakings, agreements, documents and correspondence, in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, depositories or other authorities or third persons as may be required from time to time, desirable or considered expedient for the implementation of the Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any member to offer and / or any obligation on the part of Company or the Board to Buyback any Shares, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Place: Bengaluru
Date: November 05, 2018

By Order of the Board
Sd/-
Rajesh Parte
Company Secretary & Compliance Officer
Membership No. : 10700

Notes:

1. Explanatory statement pursuant to Section 102 and 110 of the Companies Act read with Buyback Regulations setting out the material facts pertaining to the resolution are annexed hereto along with a postal ballot form for your consideration.
2. Notice along with the Statement setting out material facts and the Postal Ballot Form is being sent to Members:
 - a) whose names appeared as Beneficial Owners as at the end of business hours on Friday, November 02, 2018, (cut-off date) in the list of Beneficial Owners furnished by NSDL and Central Depository Services (India) Limited (“**CDSL**”) in respect of Shares held in dematerialized form; and
 - b) whose names appeared as Members in the Register of Members of the Company on Friday, November 02, 2018 (cut-off date).

Any person who is not a member of the Company as on the aforementioned date specified above shall treat this Notice for information purposes only.

3. General instructions with respect to the Postal Ballot procedure is enumerated below:
 - a) A Shareholder desirous of exercising vote by physical postal ballot should complete the Postal Ballot Form in all respects and send it, after signature, to the Scrutinizer in the self-addressed postal pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by registered /speed post/courier, at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
 - b) The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
 - c) The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Registrar/Depository. In case the Equity Shares are jointly held, the Postal Ballot Form should be completed and signed by the first named Member and/or in his/her absence, by the next named Member. Holders of Powers of Attorney (“**POA**”) on behalf of the Members may vote on the Postal Ballot Form mentioning the registration number of the POA or enclosing an attested

copy of the POA. Unsigned Postal Ballot Forms will be rejected.

- d) Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 PM IST on Monday, December 10, 2018. Postal Ballot Forms received after that date will be treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
- e) In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/authority letter and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite instruction to the person voting on the Postal Ballot Form.
- f) Members are requested not to send any paper (other than the resolution/ authority letter as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and will be destroyed by the Scrutinizer.
- g) There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint Members. On receipt of the duplicate Postal Ballot Form, the original will be rejected.
- h) A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's website (www.bosch.in) and the same duly completed should reach the Scrutinizer not later than the last date for voting mentioned above.
- i) The votes should be cast either in favour of or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the columns will render the Form invalid.
- j) Incomplete, unsigned, improperly or incorrectly filled Postal Ballot Form shall be rejected.
- k) Additionally, please note that the Postal Ballot Form shall be considered invalid if:
 - (i) A form other than one issued by the company has been used;
 - (ii) It is not possible to determine without any doubt the assent or dissent of the Member or neither assent or dissent is mentioned;
 - (iii) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
 - (iv) It has not been signed by or on behalf of the Member;
 - (v) Postal Ballot form signed in representative capacity is not accompanied by a certified copy of the relevant specific authority;
 - (vi) It is defaced or mutilated in such a way that its identity as genuine form cannot be established; or
 - (vii) Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.

4. In terms of Section 110 of the Act, read with Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions, if any, the Notice of postal ballot may be served on the Members, *inter-alia*, through electronic means, namely, registered email ID of the recipients. Members, who have registered their e-mail IDs with depositories or with the Company, are being sent this Notice of postal ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of postal ballot along with the Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical form may download the Postal Ballot Form attached in the email or from the link www.evoting.nsdl.com or from the 'Shareholder Information' section on the Company's website

www.bosch.in and send the duly completed and signed form to the Scrutinizer.

5. In this Notice and statement of material facts the term “Shareholders” and “Members” are used interchangeably.
6. Articles of Association and other documents referred in the annexed statement are available for inspection at the registered office of the Company.
7. The instructions for e-voting are as under:

The details of the process and manner for e-voting are explained herein below:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile phone.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is A001** and EVEN is 110188 then user ID is 110188A001**

5. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to use the 'initial password' which is being communicated to you. Once you use your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i). If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a). Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b). "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c). If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is 110188.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number

of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders.

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. preferably with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pramod@bmpandco.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the “Downloads” section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in. Alternatively, shareholders may also contact the below mentioned officer of the Company for any grievance related to e-voting:-

Mr. V. Prakash

Bosch Limited, Hosur Road, Adugodi, Bengaluru – 560 030

Manager, Secretarial (BCS)

Ph: (080) +91 80 6752 2315;

E-mail: investor@in.bosch.com or VenkataramanPrakash@in.bosch.com

Statement pursuant to Section 102(1) of the Companies Act, 2013 and SEBI (Buy-back of Securities) Regulations, 2018

With an objective of rewarding Members of the Company, through return of surplus cash, the Board of Director of the Company (“**Board of Directors**”) at its meeting held on November 05, 2018 approved the proposal of recommending Buyback of equity shares as contained in the resolution in the Notice. As per the applicable provisions of the Act, and the Buyback Regulations, this Statement contains relevant and material information to enable the Members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company’s equity shares.

(1) Objective/Necessity of the Buyback

The Company has accumulated free reserves and satisfactory liquidity as represented by 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 coming years. The proposed Buyback provides an opportunity to the Company to return

the excess cash to the Shareholders and to enhance the overall Shareholders' value. The Board of Directors at its meeting held on November 05, 2018, considered the accumulated free reserves as well as the cash liquidity as on March 31, 2018 and as such, the Board decided to allocate a sum of Rs.21,590,100,000 (Rupees Two Thousand One Hundred Fifty Nine Crores and One Lakh only) for distributing to the Members holding equity shares of the Company through the Buyback.

After considering several factors and benefits to the Members holding equity shares of the Company, the Board of Directors decided to recommend the Buyback of up to 10,28,100 (Ten Lakh Twenty Eight Thousand one Hundred) fully paid up equity shares of Rs.10 each (representing up to 3.37% of the total number of equity shares in the paid-up equity share capital of the Company) at a price of Rs.21,000 per equity share of Rs.10 each for an aggregate consideration not exceeding Rs.21,590,100,000 (Rupees Two Thousand One Hundred Fifty Nine Crores and One Lakh only). The Buyback is being proposed by the Company to return surplus fund to the 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 result in, amongst other things:

- (a) The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in Shareholders' value;
- (b) The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- (c) The Buyback gives an option to the Shareholders holding Equity Shares of the Company 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; and
- (d) The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve an allocation of 15% of the outlay 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(n) of the Buyback Regulations.

(2) Class of shares, number intended to be purchased, price per share and basis of determining the price

Class of Shares	: Equity
Face Value	: Rs.10 each
Proposed Buyback Price per Share	: Rs.21,000
Total (maximum amount required under the Buyback)	: Rs.21,590,100,000
Number of Equity Shares proposed to be bought back	: 10,28,100
As a % of total number of equity shares in the paid-up equity share capital	: 3.37%
Offer size of the buyback as a percentage of the aggregate paid-up share capital and free reserves (as on March 31, 2018)	: 24.99%

Basis of determining the price of the Buyback:

The Equity Shares of the Company are proposed to be bought back at a price of Rs.21,000 per share ("**Offer Price**"). The 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 Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share.

The Offer Price represents:

- (i) Premium of 5.77% and 6.35% over the closing price of the Equity Shares on BSE and on NSE, respectively, as on October 31, 2018, being the date on which Company intimated the Stock Exchanges the intention to consider the proposal for buyback of shares at the Board Meeting scheduled on November 05, 2018.
- (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 October 31, 2018, being the date on which Company intimated the Stock Exchanges the intention to consider the proposal for buyback of shares at the Board Meeting scheduled on November 05, 2018.
- (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 October 31, 2018, being the date on which Company intimated the Stock Exchanges the intention to consider the proposal for buyback of shares at the Board Meeting scheduled on November 05, 2018.

The Company confirms that consequent to the Buyback, the ratio of the aggregate of secured and unsecured debts owned by the Company will not be more than twice of the paid-up share capital and free reserves after the Buyback.

Source of funds:

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Act. The funds used will not exceed 25% of the paid-up share capital and free reserves of the Company

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 details of such transfer shall be disclosed in its subsequent audited financial statement. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

(3) Method adopted for Buyback

The Buyback shall be on a proportionate basis from all the Members holding equity shares of the Company through “tender offer” route as prescribed under the Buyback Regulations, to the extent permissible, the “Mechanism for acquisition of shares through Stock Exchanges” as prescribed under the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with “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/CIR/P/2016/131 dated December 9, 2016. The Buyback will be implemented in accordance with the Buyback Regulations, the Act and relevant rules made thereunder to the extent applicable, and on such other terms and conditions as may be deemed fit by the Company.

The Company will announce a record date (the “**Record Date**”) for determining the names of the Members holding equity shares of the Company who would be eligible to participate in the Buyback (the “**Eligible Shareholders**”).

Subsequent to the approval of the Buyback by the shareholders as well as Securities and Exchange Board of India, Eligible Shareholders will receive Letter of Offer along with Tender/Offer Form indicating their entitlement. The equity shares to be bought back as a part of the Buyback is divided into two categories:-

1. Reserved category for small Shareholders; and

2. General category for all other Shareholders.

A “small shareholder” in accordance with Regulation 2(n) of the Buyback Regulations is a shareholder who holds equity shares having market value, on basis of closing price on the stock exchange having highest trading volume as on Record Date, of not more than Rs.200,000 (Rupees Two Lakh Only).

In terms of Regulation 6 of the Buyback Regulations, 15% of the number of equity shares which the Company proposes to Buyback or such number of equity shares entitled as per the shareholding, whichever is higher, shall be reserved for small Shareholders.

Detailed instructions for participation in the Buyback along with the relevant time table will be included in the Letter of Offer which will be sent to all the Eligible Shareholders as on Record Date in due course.

(4) Time limit for completion of Buyback

The Buyback, subject to regulatory consents and approvals, if any, is proposed to be completed within a period of 1 year from the date of the special resolution approving the Buyback.

(5) Compliance with Section 68(2)(c) of the Act

The aggregate paid-up share capital and free reserves of the Company as at March 31, 2018 is ` Rs.86,368 million (Rupees Eighty Six Thousand Three Hundred and Sixty Eight Million only). Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the total paid-up share capital and free reserves of the Company i.e. up to Rs.21,592,000,000 (Rupees Two Thousand One Hundred Fifty Nine Crores and Twenty Lakhs only). The maximum amount proposed to be utilized for the Buyback is up to Rs.21,590,100,000 (Rupees Two Thousand One Hundred Fifty Nine Crores and One Lakh only) and is therefore within the limit of up to 25% of the Company’s total paid-up share capital and free reserves as per the audited financial results for the year ended March 31, 2018.

(6) Details of shareholding

(a) The aggregate shareholding of the promoters and the promoter group of the Company, the directors of the promoter of the Company, directors and key managerial personnel of the Company as on the date of this notice is set out below:

Particulars	Aggregate shareholding (No. of shares)	Percentage of the paid-up share capital
1. Promoters a. Robert Bosch GmbH b. Robert Bosch Engineering and Business Solutions Private Limited	21,058,705 454,000	69.00% 1.49%
2. Directors of the Promoter	Nil	Nil
3. Directors & Key Managerial Personnel of the Company	3	0.00%

(b) The aggregate number of equity shares purchased or sold by person mentioned in (a) 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

(c) The aggregate number of equity shares purchased or sold by person mentioned in (a) above for the period between the date of meeting of the Board of Directors at which the Buyback was approved and the date of this postal ballot notice:

Nil

(d) The maximum and minimum price at with purchases or sales referred in (b) and (c) above were made along with relevant dates:

Not Applicable

(7) Intention of the Promoter to participate

Robert Bosch GmbH and Robert Bosch Engineering and Business Solutions Private Limited are the Promoters of the Company.

Robert Bosch GmbH, have vide their letters dated October 31, 2018 and November 05, 2018, expressed their intention to participate in the Buyback and offer up to an aggregate of 21,058,705 equity shares or such lower number of equity shares in accordance with Buyback Regulations whereas Robert Bosch Engineering and Business Solutions Private Limited have vide their letter dated November 01, 2018 signified their intention of not participating in the buyback.

Details of the date and price of acquisition of the Equity Shares that the Promoters intend to tender are given below:

1. Robert Bosch GmbH

Date of Transaction	Nature of Transaction	No. of Equity Shares	Consideration (Amt. in Rs. per Share)	Face Value (Amt. in 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 no. of shares as on the date hereof		21,058,705		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.

2. Robert Bosch Engineering and Business Solutions Private Limited

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

(8) Defaults

The Company confirms that there are no defaults subsisting in 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.

(9) Confirmation from the Board

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

- that immediately following the date of the board meeting as well as the date on which the result of the postal ballot approving the proposed Buyback will be announced, there will be no ground on which the Company could be found unable to pay its debts;
- as regards to the Company's prospects for the year immediately following the date mentioned in (a) above, 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
- that in forming their 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.

(10) Report addressed to the Board of Directors by the Company's Auditors on permissible capital payment and opinion formed by directors regarding insolvency

The text of the Report from the Company's Auditors dated November 05, 2018 addressed to the Board is reproduced below:

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 5, 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 5, 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 5, 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 5, 2018, and from the date on which the results of the shareholders’ resolution with regard to the proposed buyback are declared.

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. 117366W/W-100018)

sd/-

S. Sundaresan

Partner

Membership No. 25776

Bengaluru; November 5, 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 off 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 5, 2018

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, 2018.

None of the Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested (financially or otherwise) in this Resolution, save and except to the extent of their shareholding in the Company, if any.

Your Directors recommend the Special Resolution approving Buyback of shares for approval of Members.

Place: Bengaluru

Date: November 05, 2018

By Order of the Board

sd/-

Rajesh Parte

Company Secretary

& Compliance Officer

Membership No. : 10700