

## ROBERT BOSCH INDIA MANUFACTURING AND TECHNOLOGY PRIVATE LIMITED

### Report of the Directors

*The Directors have pleasure in presenting their third Annual Report together with the Audited Statements of Accounts for the Financial Year ended March 31, 2023.*

#### Operations

The Company planned for a product which has not worked out because of volatility in market conditions. The company is in the process of exploring new opportunities in near future.

#### Dividend

The Board of Directors do not recommend any dividend for the Financial Year ended March 31, 2023.

#### Directors

The present composition of Board of Directors is as below:

#### Board of Directors

Sl. No	Name	DIN	Designation
1.	Prabhu Panduranga	06636195	Director
2.	Karsten Mueller	08998443	Director
3.	Suresh B R	07766334	Director

#### Board Meetings

During the Year ended March 31, 2023, 5 meetings of the Board of Directors were held on: April 27, 2022, July 26, 2022, October 14, 2022, December 9, 2022 and March 3, 2023.

#### Risk Management

Since the Company has not commenced any business no specific Risk Management Policy has been formulated. However, the Company is guided by the Risk Management Policy of its Parent Company i.e. Bosch Limited.

#### Details of Loans, Guarantee and Investment

No Loans, Guarantee & Investments were granted, provided or made during the period under review.

#### Corporate Social Responsibility (CSR)

The Company does not fall under the ambit of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility.

#### Related Party Transactions

There were no material contracts or arrangements entered with related parties pursuant to the provisions of section 188 of the Act.

#### Deposits

During the year under review, there were no deposits as per the provisions of Companies Act, 2013.

#### Auditors

Pursuant to the provisions of Section 139 of the Companies Act 2013, M/s RR Krishna Reddy and Co. (Firm Registration No. 004932S), were appointed as the Statutory Auditors of the Company to hold office till the conclusion of this 3<sup>rd</sup> Annual General Meeting to fill up the casual vacancy caused by resignation of M/s SR Batliboi and Associates LLP

Notice of 3<sup>rd</sup> Annual General Meeting contains resolution for appointment of M/s RR Krishna Reddy and Co from the conclusion of 3<sup>rd</sup> AGM till the conclusion of 8<sup>TH</sup> Annual General Meeting of the Company

The Auditors' Report on the Financial Statements for the Financial Year 2022-23 is unmodified i.e. it does not contain any qualification, reservation, or adverse remark.

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#### **Directors' Responsibility Statement**

Pursuant to Section 134(5) of The Companies Act, 2013, we report that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
  - b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the loss of the Company for that period;
  - c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
  - d) the directors had prepared the annual accounts on a going concern basis; and
  - e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
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#### **Energy Conservation, Technology Absorption, Foreign Exchange Earnings & Outgo**

The Company has not commenced any operation hence provisions of Section 134(1)(m) of the Companies Act, 2013 and Rule 8 of Company (Accounts) Rules, 2014 are not applicable to the Company.

There were no foreign exchange earnings or outgo, energy conservation, Technology Absorption during the period under review.

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#### **Significant and Material Orders**

There were no significant and material orders passed by the Regulators or Courts impacting the going concern status or Company's operations.

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#### **Material Changes and Commitments**

There were no material changes and commitments between the end of Financial Year and the date of this report which could have an impact on the financial position of the Company.

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#### **Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.**

Currently there are no employees on roll or on contract in the Company therefore no complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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#### **Reporting of Fraud by Auditors:**

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its officers or employees to the Board pursuant to Section 143 (12) of the Companies Act, 2013.

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#### **Particulars of employees**

There are no employees drawing remuneration as prescribed under the Section 197(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

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#### **General Disclosure**

Your Directors state that no disclosure or reporting is required in respect of the following items as they were not applicable to your Company during the year:

- there was no issue of equity shares with differential rights as to dividend, voting or otherwise.

## **ROBERT BOSCH INDIA MANUFACTURING AND TECHNOLOGY PRIVATE LIMITED**

### **Report of the Directors**

- There was no issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- The Company neither has a Managing Director nor Whole Time Director.
- There were no shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially own shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- The Company is not required to maintain cost accounts and records.

### **Compliance with Secretarial Standard 1 and Secretarial Standard 2**

The applicable Secretarial Standards, i.e. SS-1 and SS-2 relating to "Meeting of the Board of Directors" and General Meetings" respectively have been duly complied with by the Company.

### **Acknowledgement**

Directors express their gratitude to all the stakeholders including various Government Departments for their continued cooperation extended to the Company.

**for and on behalf of the Board of Directors**



*Prabhu Panduranga*  
Director  
DIN No.: 06636195



*Karsten Mueller*  
Director  
DIN No.: 08998443

Bengaluru  
June 15, 2023



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF ROBERT BOSCH INDIA MANUFACTURING AND TECHNOLOGY PRIVATE LIMITED**

**Report on the audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of Robert Bosch India Manufacturing and Technology Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors report but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





**Responsibilities of management and those charged with governance for the financial statements**

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





9. We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on other legal and regulatory requirements**

10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and based on such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure B. Our report express an unmodified opinion on the adequacy and operating effectiveness the company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.
- iv. The provisions of Section 197 read with Schedule V to the act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the act is not applicable to the company.
- v. The Company has not declared or paid any dividend during the year.





- vi. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For R.R.Krishnareddy & Co  
Chartered Accountants  
Firm Registration Number: 004932S

**Kiran Utham Chand Mehta**  
Partner  
Membership no: 245582  
UDIN: 23245582BGQOOG2079



Bengaluru  
May 02, 2023



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

Referred to in point no 10 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

- i. The Company does not hold any property, plant and equipment, intangible assets reporting under clause (i) of the Order is not applicable.
- ii.
  - a. The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
  - b. According to the information and explanations given to us, at any point of time of the year, the company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments in, provided any guarantee or security and granted any loans or advances, in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year and hence reporting under clause (iii) of the order is not applicable.
- iv. The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposit during the year and there were no unclaimed deposits and thereby reporting under clause (v) is not applicable.
- vi. Having regard to the nature of the Company's business/activities, reporting under clause (vi) of the Order is not applicable.
- vii. In respect of statutory dues:
  - a. The Company has been regular in depositing undisputed statutory dues, including Income-tax, Goods and Service Tax, cess and other material statutory dues applicable to it to the appropriate authorities. Provident Fund, Employees' State Insurance, Customs Duty are not applicable to the Company.  
  
There were no undisputed amounts payable in respect of Income-tax, Goods and Service Tax, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
  - b. There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2023.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.







ix.

- a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
- b. The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- f. The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable

x.

- a. The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- b. During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

xi.

- a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and section 188 of the Companies Act, 2013, where applicable, for all the transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards,

xiv. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) and 3(xiv)(b) of the Order are not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





xvi.

- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash losses amounting to Rs. 2,050 (TINR) during the financial year covered by our audit and Rs. 1,550 (TINR) in the immediately preceding financial year.

xviii. There has been a resignation of the statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumption, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company does not have a net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For R.R.Krishnareddy & Co  
Chartered Accountants  
Firm Registration Number: 0049325

**Kiran Uthamchand Mehta**  
Partner  
Membership no: 245582  
UDIN: 23245582BGQOOG2079



**Bengaluru**  
**May 02, 2023**



**Report on Internal Financial Controls over Financial Reporting  
ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")**

We have audited the internal financial controls over financial reporting of Robert Bosch India Manufacturing and Technology Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the yearended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the Standalone Financial Statements for period 01/04/2022 to 31/03/2023 assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.R.Krishnareddy & Co  
Chartered Accountants  
Firm Registration Number: 004932S

A handwritten signature in blue ink, appearing to read 'Kiran Uthamchand Mehta', is written over a faint, circular stamp.

**Kiran Uthamchand Mehta**  
Partner  
Membership no: 245582  
UDIN: 23245582BGQOOG2079



Bengaluru  
May 02, 2023

Robert Bosch India Manufacturing and Technology Private Limited

CIN : U31509KA2020FTC1J4470

Balance Sheet as at March 31, 2023

(All amounts in Indian Rupees thousands, unless otherwise stated)

	Note	As at March 31, 2023	As at March 31, 2022
<b>I ASSETS</b>			
<b>Non-current assets</b>			
(a) Other non-current assets	3	3,221	3,232
<b>Total non-current assets</b>		<b>3,221</b>	<b>3,232</b>
<b>Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	4	288	1,246
<b>Total current assets</b>		<b>288</b>	<b>1,246</b>
<b>Total non-current and current assets</b>		<b>3,608</b>	<b>4,478</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	5	100	100
(b) Other equity	6	(21,613)	(19,564)
<b>Total equity</b>		<b>(21,513)</b>	<b>(19,464)</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	7	25,000	23,000
(ii) Trade payables	8	-	-
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and		67	186
(iii) Other financial liabilities	9	7	379
(b) Other current liabilities	10	48	77
<b>Total current liabilities</b>		<b>25,122</b>	<b>23,942</b>
<b>Total equity and liabilities</b>		<b>3,608</b>	<b>4,478</b>

Summary of significant accounting policies

2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For R.R. Krishna Reddy & Co  
ICAI firm registration number: 004932S  
Chartered Accountants

  
per Kiran Mehta  
Partner  
Membership number: 245882



Place: Bengaluru  
Date: May 02, 2023

For and on behalf of the Board of Directors of  
Robert Bosch India Manufacturing and Technology Private Limited

  
Ramachandra Babu Suresh  
Director  
DIN: 07766331

Place: Bengaluru  
Date: May 02, 2023

  
Prabhu Panduranga  
Director  
DIN: 06636195

Place: Bengaluru  
Date: May 02, 2023

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Robert Bosch India Manufacturing and Technology Private Limited  
CIN : U31909KA2020PTC134470  
Statement of Profit and Loss for the year ended March 31, 2023  
(All amounts in Indian Rupees thousands, unless otherwise stated)

	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
I Revenue from operations		-	-
<b>Total income</b>		<b>-</b>	<b>-</b>
II Expenses			
Finance costs	11	1,912	1,062
Other expenses	12	138	488
<b>Total expenses</b>		<b>2,050</b>	<b>1,550</b>
III Loss before tax		(2,050)	(1,550)
IV Tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
V Loss for the period		(2,050)	(1,550)
VI Other comprehensive income			
<b>VII Total comprehensive loss for the period</b>		<b>(2,050)</b>	<b>(1,550)</b>
VIII Earnings per equity share (nominal value of share Rs. 10 each)			
Basic and diluted (Rs. per share)	17	(205)	(155)

Summary of significant accounting policies

2.2

The accompanying notes form an integral part of the financial statements

As per our report of even date

For R.R. Krishna Reddy & Co  
ICAI firm registration number: 004932S  
Chartered Accountants

per Kiran Melta  
Partner  
Membership number: 245582



Place: Bengaluru  
Date: May 02, 2023

For and on behalf of the Board of Directors of  
Robert Bosch India Manufacturing and Technology Private Limited

Ramachandra Babu Suresh  
Director  
DIN: 07766334

Place: Bengaluru  
Date: May 02, 2023

Debhu Panduranga  
Director  
DIN: 06636195

Place: Bengaluru  
Date: May 02, 2023

V&P

Robert Bosch India Manufacturing and Technology Private Limited  
 CIN : U31909KA2020PTC134470  
 Cash flow statement for the year ended March 31, 2023  
 (All amounts in Indian Rupees (thousands, unless otherwise stated))

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A</b> Cash flows from operating activities		
Less before tax for the year	(2,050)	(1,550)
Adjustments for:		
Finance costs	1,912	1,062
Operating profit before working capital charges	(138)	(488)
Movements in working capital:		
(Increase) in other non current assets	(88)	(83)
(Decrease)/Increase in other current liabilities	(29)	51
(Decrease)/Increase in trade payables	(419)	(19,323)
Cash used in operations	(674)	(19,833)
Income taxes paid	-	-
<b>Net cash used in operating activities</b>	<b>(674)</b>	<b>(19,833)</b>
<b>B</b> Cash flows from investing activities		
<b>Net cash from used in investing activities</b>		
Cash flows from financing activities		
Proceeds from short term borrowing from related parties	2,303	23,090
Repayment of short term borrowings from related parties	-	(1,312)
Finance costs paid	(2,284)	(759)
<b>Net cash generated from financing activities</b>	<b>(281)</b>	<b>20,979</b>
<b>Net increase in cash and cash equivalents</b>	<b>(953)</b>	<b>1,146</b>
Cash and cash equivalents at the beginning of the year/period	1,246	100
<b>Cash and cash equivalents at the end of the year/period (refer note 4)</b>	<b>288</b>	<b>1,246</b>

Note : Cash flow statement is made using the indirect method.

Summary of significant accounting policies- Refer note 2.2

The accompanying notes form an integral part of the financial statements

As per our report of even date

For R.R. Krishna Reddy & Co  
 ICAI firm registration number: 0049325  
 Chartered Accountants

per Kiran Mehta  
 Partner  
 Membership number: 245582

Place: Bangalore  
 Date: May 02, 2023



For and on behalf of the Board of Directors of  
 Robert Bosch India Manufacturing and Technology Private Limited

Ramachandra Babu Suresh  
 Director  
 DIN: 07766334

Place: Bangalore  
 Date: May 02, 2023

M. Ram

Prithvi Panduranga  
 Director  
 DIN: 06636195

Place: Bangalore  
 Date: May 02, 2023

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Robert Bosch India Manufacturing and Technology Private Limited  
CIN : U31909KA2020PTC134470  
Statement of changes in equity for the year ended March 31, 2023  
(All amounts in Indian Rupees thousands, unless otherwise stated)

a. Equity share capital

Opening Balance	-
Add: Issued during the period	100
<b>Balance as at March 31, 2022</b>	<b>100</b>
Balance as at April 1, 2022	100
Add: Issued during the year	-
<b>Balance as at March 31, 2023</b>	<b>100</b>

b. Other Equity

Particulars	Attributable to equity shareholders		Total other equity
	Retained earnings (6.1)	(Note 6.1)	
Balance as at April 01, 2021		(18,014)	(18,014)
Loss for the year		(1,550)	(1,550)
Other comprehensive income/(loss) for the year		-	-
<b>As at March 31, 2022</b>		<b>(19,564)</b>	<b>(19,564)</b>
Balance as at April 01, 2022		(19,564)	(19,564)
Loss for the year		(2,050)	(2,050)
Other comprehensive income/(loss) for the year		-	-
<b>Balance as at March 31, 2023</b>		<b>(21,613)</b>	<b>(21,613)</b>

Summary of significant accounting policies - Refer Note 2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For R.R. Krishna Reddy & Co  
ICAI firm registration number: 004932S  
Chartered Accountants

per Kiran Mehta  
Partner  
Membership number: 245582



For and on behalf of the Board of Directors of  
Robert Bosch India Manufacturing and Technology Private Limited

  
Ramachandra Babu Suresh  
Director  
DIN: 07766334

  
Prabhu Panduranga  
Director  
DIN: 06636195

Place: Bengaluru  
Date: May 02, 2023

Place: Bengaluru  
Date: May 02, 2023

Place: Bengaluru  
Date: May 02, 2023

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Robert Bosch India Manufacturing and Technology Private Limited  
 CIN : U31999KA2020PTC134470  
 Notes to the financial statements for the year ended March 31, 2023  
 (All amounts in Indian Rupees thousand, unless otherwise stated)

**Note - 3: Other non-current assets**

	March 31, 2023	March 31, 2022
Balance with government authorities	3,321	3,232
<b>Total of other non-current assets</b>	<b>3,321</b>	<b>3,232</b>

**Note - 4: Cash and cash equivalents**

	March 31, 2023	March 31, 2022
Balances with banks -on current accounts	288	1,246
<b>Total of cash and cash equivalents</b>	<b>288</b>	<b>1,246</b>

**Note - 5: Equity share capital**

	March 31, 2023		March 31, 2022	
	Number of shares	Rs. in thousand	Number of shares	Rs. in thousand
Authorised share capital				
Equity shares of Rs. 10/- each with voting rights	10,000	100	10,000	100
	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>100</b>
Issued, subscribed and fully paid Equity shares of Rs. 10/- each	10,000	100	10,000	100

**i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

**Equity share capital**

Equity shares of Rs.10 each, fully paid-up

	March 31, 2023		March 31, 2022	
	Number of shares	Rs. in thousand	Number of shares	Rs. in thousand
Outstanding at the beginning of the year	10,000	100	10,000	100
Add: Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>100</b>

**ii) Details of shareholders holding more than 5% shares held in the Company**

Equity shares of Rs.10 each, fully paid-up held by

	March 31, 2023		March 31, 2022	
	Number of shares	% of total share in class	Number of shares	% of total share in class
Bosch Limited, the Holding Company and its nominee	10,000	100%	10,000	100%



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Robert Bosch India Manufacturing and Technology Private Limited  
 CIN: U31999KA2020PTC134470  
 Notes to the financial statements for the year ended March 31, 2023  
 (All amounts in Indian Rupees thousands, unless otherwise stated)

**Note - 5: Equity share capital (Contd.)**

**ii) Terms/ right attached to equity shares**

The Company has equity shares having a par value of Rs.10 per share. Each equity share is entitled to one vote per share. Every member holding equity share is entitled to have voting rights in proportion to the number of shares of the paid up equity share capital. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:**

	March 31, 2023		March 31, 2022	
	Number of shares	% of total share in class	Number of shares	% of total share in class
Bosch Limited, the Holding Company and its nominee	10,000	100%	10,000	100%

**Note - 6: Other equity**

**Retained earnings (note 6.1)**

Balance at the beginning of the year  
 Loss for the year  
 Balance as at the end of the year

**Other equity**

	March 31, 2023	March 31, 2022
Balance at the beginning of the year	(19,564)	(18,614)
Loss for the year	(2,232)	(1,152)
Balance as at the end of the year	(21,796)	(19,766)
Other equity	(21,796)	(19,766)

**Note 6.1: Retained earnings: Surplus (deficit) in the statement of profit and loss represents the profits (losses) of the Company incurred till date net of appropriations.**

**Note - 7: Current borrowings**

**Unsecured borrowings**

Loans from related parties\*

**Total unsecured borrowings**

	March 31, 2023	March 31, 2022
Loans from related parties*	25,000	25,000
Total unsecured borrowings	25,000	25,000

\*During the current year, the Company has taken an extension of the existing loan of Rs. 25,000 (TDNR) for a period of one year at an interest rate of 8.20% p.a. In addition, the Company has availed a new loan amounting Rs.2,000 (TDNR) from Holding Company carrying interest rate of 8.20% p.a. with quarterly interest payments.

**Note - 8: Trade payables**

**Trade payables**

- Total outstanding dues of micro enterprise and small enterprise (Refer Note 4)  
 - Total outstanding dues of creditors other than micro enterprise and small enterprise  
 Related parties (Refer Note 14)  
 Others

**Total of trade payables**

	March 31, 2023	March 31, 2022
Total outstanding dues of micro enterprise and small enterprise (Refer Note 4)	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	41	121
Related parties (Refer Note 14)	23	351
Others	-	-
Total of trade payables	64	472

a) The average credit period is 50 to 60 days. No interest is charged on trade payables.



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Note - 8: Trade payables (Contd.)

(i) Debtors under Micro, Small and Medium Enterprises Development Act, 2006

	March 31, 2023	March 31, 2022
Principal amount remaining unpaid to MSMEs (small and medium enterprises) supplier as at the end of the accounting year	-	-
Interest due/owed remaining unpaid to MSMEs supplier as at the end of the accounting year	-	3
The amount of interest paid by the buyer in terms of Section 16 of the MSME Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due as if payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period but without availing the interest exemption under the MSME Act 2006)	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	7	3
The amount of future interest remaining due and payable even in the running year, until such date when the interest due as above are fully paid to the small enterprise for the purpose of final waiver as a defensible expenditure under Section 21 of the MSME Act 2006	-	7

Trade payables aging schedule

As at March 31, 2023

a) Trade payables where due date of payment is available

	Less than 1 year	Overdue for following periods from due date of payment			Total
		1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

b) Trade payables other than (a) above\*

	Less than 1 year	Overdue for following periods from due date of payment			Total
		1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	47	-	-	-	47
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

As at March 31, 2022

a) Trade payables where due date of payment is available

	Less than 1 year	Overdue for following periods from due date of payment			Total
		1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	174	-	-	-	174
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

b) Trade payables other than (a) above\*

	Less than 1 year	Overdue for following periods from due date of payment			Total
		1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	314	-	-	-	314
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

\*The amounts mainly represent expenses at interim period before final date

Note - 9: Other current financial liabilities

Other financial liabilities measured at amortised cost

	March 31, 2023	March 31, 2022
Interest accrued on MSME payable	7	7
Interest on bank loan related parties	-	177
Total other current financial liabilities	7	184

Note - 10: Other current liabilities

	March 31, 2023	March 31, 2022
Inventory dues	48	99
Total other current liabilities	48	99

Note - 11: Finance cost

	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest expense:		
Interest on bank loan related parties	1,312	1,358
Interest on tax deducted at source	-	1
Interest on dues to MSME vendors	4	3
Total finance cost	1,316	1,362

Note - 12: Other expense

	For the year ended March 31, 2023	For the year ended March 31, 2022
Rent	91	91
Legal and professional fees (Other than tax)	27	337
Insurance Expense	13	-
Total other expenses	131	428

Note - Legal and professional fees include payment to auditors including applicable taxes

	March 31, 2023	March 31, 2022
Audit Fee	25	120
Other Service	4	24
Total	29	144



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Robert Bosch India Manufacturing and Technology Private Limited  
 CIN : U31909KA2020PTC134470  
 Notes to the financial statements for the year ended March 31, 2023  
 (All amounts in Indian Rupees thousands, unless otherwise stated)

**Note -13 : Income Tax and Deferred Tax**

The Company has no taxable income for the financial period ended March 31, 2023 and accordingly, no current tax expense has been recorded. Further, considering that the Company has no taxable income, the Company has not disclosed the reconciliation of effective tax rate.

The Company has not yet commenced operations and accordingly has not recognized any deferred tax asset on deductible temporary differences.

**Note - 14: Related Party Disclosure**

Names of Related parties:

Ultimate Holding Company:	Robert Bosch GmbH
Holding Company:	Bosch Limited
Key Management Personnel:	Mr. Prabhu Pandiranga, Director Mr. Ramachandra Babu Suresh, Director Mr. Karsten Mueller, Director

**Note -14.1: Transactions during the period**

Particulars	Holding Company	
	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Interest paid/payable	1,912	1,058
2 Loans taken during the period	2,600	23,000
3 Rent paid/payable*	97	91
4 Legal & Prof	(91)	-

\*The Company has entered into short term lease arrangements for a period of 11 months with the Holding Company which are extendable by mutual agreement.

**Note -14.2: Balance Outstanding as at year end**

Particulars	Holding Company	
	As at March 31, 2023 Rs.	As at March 31, 2022 Rs.
1 Loan Balance Payable	23,000	23,000
2 Interest Payable	-	372
3 Trade Payable	44	128

**Note -15: Capital management**

The capital structure of the Company consists of equity (comprising issued capital and retained earnings, as detailed in Note 5 to 6) and debt (short term borrowings as detailed in Note 7 offset by unutilised portion of such borrowing maintained in bank balances). The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure, and in discussion with the Holding Company evaluates the necessary proportion of debt and equity.



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Robert Bosch India Manufacturing and Technology Private Limited  
 CIN : U31909KA2020PTC134470  
 Notes to the financial statements for the year ended March 31, 2023  
 (All amounts in Indian Rupees thousands, unless otherwise stated)

Note - 18: Financial Instruments

(i) Categories of financial Instruments

The Directors consider that the carrying amounts of financial assets and financial liabilities, that are not measured at fair value, recognised in the financial statements at their amortised costs

Particulars	Carrying Value	Carrying Value
	As at March 31, 2023 Rs.	As at March 31, 2022 Rs.
<b>Financial Assets</b>		
Amortised Cost		
Cash and cash equivalents	288	1,216
<b>Total assets</b>	<b>288</b>	<b>1,216</b>
<b>Financial Liabilities</b>		
Amortised Cost		
Borrowings (excluding interest)	25,000	21,000
Trade Payables	67	496
Other financial liabilities	7	379
<b>Total liabilities</b>	<b>25,073</b>	<b>23,864</b>

(ii) Market Risk

As the Company is yet to commence operations, the Management is in the process of formalising its risk management and related policies.

(iii) Interest rate risk management

The Company is not subject to interest rate exposures related to its debt obligations as its debt obligations are short term in nature and are at fixed interest rates.

The Company's exposure to interest rates on financial liabilities are detailed in the liquidity risk management.

(iv) Interest rate sensitivity analysis

The Company does not have any derivative instruments as at the end of the reporting period. The Company is not exposed to an interest rate risk mainly on account of funds borrowed at fixed interest rates. These borrowings are short term in nature and are for periods ranging upto 90 days.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Currently, the Company has not commenced commercial operations and does not have significant credit risk.

(v) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk. As the Company has not commenced operations, the Company has not formulated a liquidity risk policy.

The table below provides details regarding the contractual maturities of financial assets and its realisability as at March 31, 2023

Particulars	Carrying amount	Due in 1st year	Total contracted cash flows
<b>Financial Assets</b>			
Cash and cash equivalents	288	288	288

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2023.

Particulars	Carrying amount	Due in 1st year	Total contracted cash flows
<b>Financial Liabilities</b>			
Trade payables	67	67	67
Borrowings	25,000	25,000	25,000
Other financial liabilities	7	7	7



VSD

Robert Bosch India Manufacturing and Technology Private Limited  
 CIN : U31909KA2020PTC134470  
 Notes to the financial statements for the year ended March 31, 2023  
 (All amounts in Indian Rupees thousands, unless otherwise stated)

**Note -17: Earnings Per Share**

	For the year ended March 31, 2023	For the year ended March 31, 2022
Basic earnings per share (in Rs.)	(205)	(155)
Diluted earnings per share (in Rs.)	(205)	(155)

**Note -17.1: Basic & Diluted Earnings Per Share**

The Earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

	For the year ended March 31, 2023	For the year ended March 31, 2022
(Loss)/ profit for the period attributable to Shareholders of the Company	(2,050)	(1,550)
Earnings used in the calculation of basic earnings per share	(2,050)	(1,550)
Weighted average number of equity shares for the purposes of basic earnings per share	10,000	10,000

The Company does not have any outstanding equity instruments which are dilutive.

**Note - 18: Segment Information**

The Company is yet to commence operations and hence no segment has been identified.

**Note - 19: Impact of COVID 19**

The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of liquidity and going concern assumption and recoverable values of its current assets. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of standalone financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

**Note - 20: Going Concern**

As at March 31 2023, the Company has not yet commenced commercial operations and construction of manufacturing facility. The company is in active discussion with external stakeholders to evaluate various business opportunities related to manufacture/sale of automotive products/components. During the year ended March 31, 2023 the company has incurred a loss of Rs. 2,050 thousands, which has resulted in erosion of the company's net worth and its current liabilities exceeds its current assets by Rs. 21,833 thousands as at March 31 2023. The management based on its ongoing discussion with all stakeholders continues to believe that the company will set up a manufacturing facility in the near future and commence operations. Pending conclusion of the finalization of the business plan, the holding company has committed to provide unconditional financial support to the company for its continuance in the foreseeable future. Accordingly, the financial statements of the company have been prepared on a going concern basis.

**Note - 21: Capital Commitments and contingent liabilities**

The company as at the year end, the Company has no capital commitments. Further, the value of contingent liabilities stood at 'Nil' as on March 31, 2023 (March 31, 2022: 'Nil').



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Robert Bosch India Manufacturing and Technology Private Limited  
CIN : U31909KA2620PTC134470

Notes to the financial statements for the year ended March 31, 2023  
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note 22: Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% change
Current ratio	Current Assets	Current Liabilities	0.01	0.05	-75%
Debt: Equity Ratio	Total Debt	Shareholder's Equity	**	**	**

\*\*Considering that the Shareholder's Equity is eroded, debt-equity ratio is not being computed for the year ended March 31, 2023 and year ended March 31, 2022.

Ratio	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	% change
Debt Service Coverage ratio	Earnings for debt service = Net profit (loss) after taxes + Finance cost	Debt service = Finance cost + Repayment of Short Term borrowings	-0.07	-0.21	-65%
Return on Equity ratio	Net Profit (loss) after taxes	Average Shareholder's Equity	-0.07	-0.05	24%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	***	***	***
Trade Receivable Turnover Ratio	Net credit sales + Gross credit sales - sales return	Average Trade Receivable	***	***	***
Trade Payable Turnover Ratio	Net credit purchases + Gross credit purchases - purchase return + Other expenses	Average Trade Payables	0.44	0.05	789%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	***	***	***
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	***	***	***
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Debt + Equity	-0.04	-0.14	-71%
Return on Investment	Not Applicable	Net Applicable	Not Applicable	Not Applicable	Not Applicable

\*\*\* The Company has not yet commenced commercial operations and construction of manufacturing facility. Hence, the ratios cannot be computed.



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Robert Bosch India Manufacturing and Technology Private Limited  
CIN : U31909KA2020PTC134470  
Notes to the financial statements for the year ended March 31, 2023  
(All amounts in Indian Rupees thousands, unless otherwise stated)

**Note 23: Other Statutory Information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

**Note 24: Standards notified but not yet effective**

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective from 01 April 2023.

**(i) Definition of Accounting Estimates - Amendments to Ind AS 8**

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after 1 April 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period.

**(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1**

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to Ind AS 1 are applicable for annual periods beginning on or after 1 April 2023. Consequential amendments have been made in Ind AS 107.

**(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12**

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations. Consequential amendments have been made in Ind AS 101.

The amendments to Ind AS 12 are applicable for annual periods beginning on or after 1 April 2023.

The Company is currently assessing the impact of the aforesaid amendments.

**Note 25: Round off**

Certain amounts (currency value or percentages) shown in the various tables and paragraphs included in the financial statements have been rounded off or truncated as deemed appropriate by the management of the Company.

**Note 26: Comparative financial information**


The comparative financial information of the Company for the year ended March 31, 2022 included in these audited financial statements were audited by the predecessor auditor who expressed an unmodified opinion on these financial statements on April 27, 2022.

**Note 27: Previous period figures**

Previous period's figures have been regrouped/ reclassified, wherever necessary, to conform to current year classification.

As per our report of even date


For R. R. Krishna Reddy & Co  
ICAI firm registration number: 0049325  
Chartered Accountants

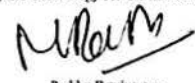
  
per Kiran Mehta  
Partner  
Membership number: 245582



Place: Bengaluru  
Date : May 02, 2023

For and on behalf of the Board of Directors of  
Robert Bosch India Manufacturing and Technology Private Limited

  
Ramachandra Babu Suresh  
Director  
DIN: 07766334

  
Prabhu Pamuluranga  
Director  
DIN: 06636195

Place: Bengaluru  
Date : May 02, 2023

Place: Bengaluru  
Date : May 02, 2023

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