

**BOSCH**

Bosch Limited
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Hosur Road, Adugodi
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Karnataka, India
Tel +91 80 67523878
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L85110KA1951PLC00761
Secretarial.corp@in.bosch.com

The Manager (Listing)
National Stock Exchange of India Limited
“Exchange Plaza”, 5th Floor,
Plot No.C/1, G Block
Bandra – Kurla Complex,
Bandra (E)
MUMBAI – 400 051
Scrip code: BOSCHLTD

The Manager (Listing)
Corporate Services Department
BSE Limited,
Regd.Office: Floor 25,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip code:500530

08.07.2025

Dear Sirs,

Sub: Compliance under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation of our letter dated May 27, 2025. Pursuant to Regulations 30 & 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

Annual Report for the Financial Year ended March 31, 2025, including notice of the 73rd Annual General Meeting (AGM) of the Company scheduled to be held on Tuesday, August 5, 2025, at 11.00 a.m. (IST) at the Wings Auditorium, Baldwin Boys High School, Hosur Road, Adugodi, Bangalore – 560030

Notice of the 73rd AGM along with Proxy Form, Annual Report of the Company for the year ended March 31, 2025, has been sent in electronic mode to all the members whose e-mail ID's are registered with the Company / Depository Participant(s).

In terms of Regulation 46 of the SEBI Listing Regulations, the said Notice of 73rd AGM along with the full Annual Report 2024-25 is available on the Company's Website at www.bosch.in

The Link to access the full Annual Report of the Company is

https://www.bosch.in/media/our_company/shareholder_information/2025/annualreport2024-25.pdf

Kindly take the same on record.

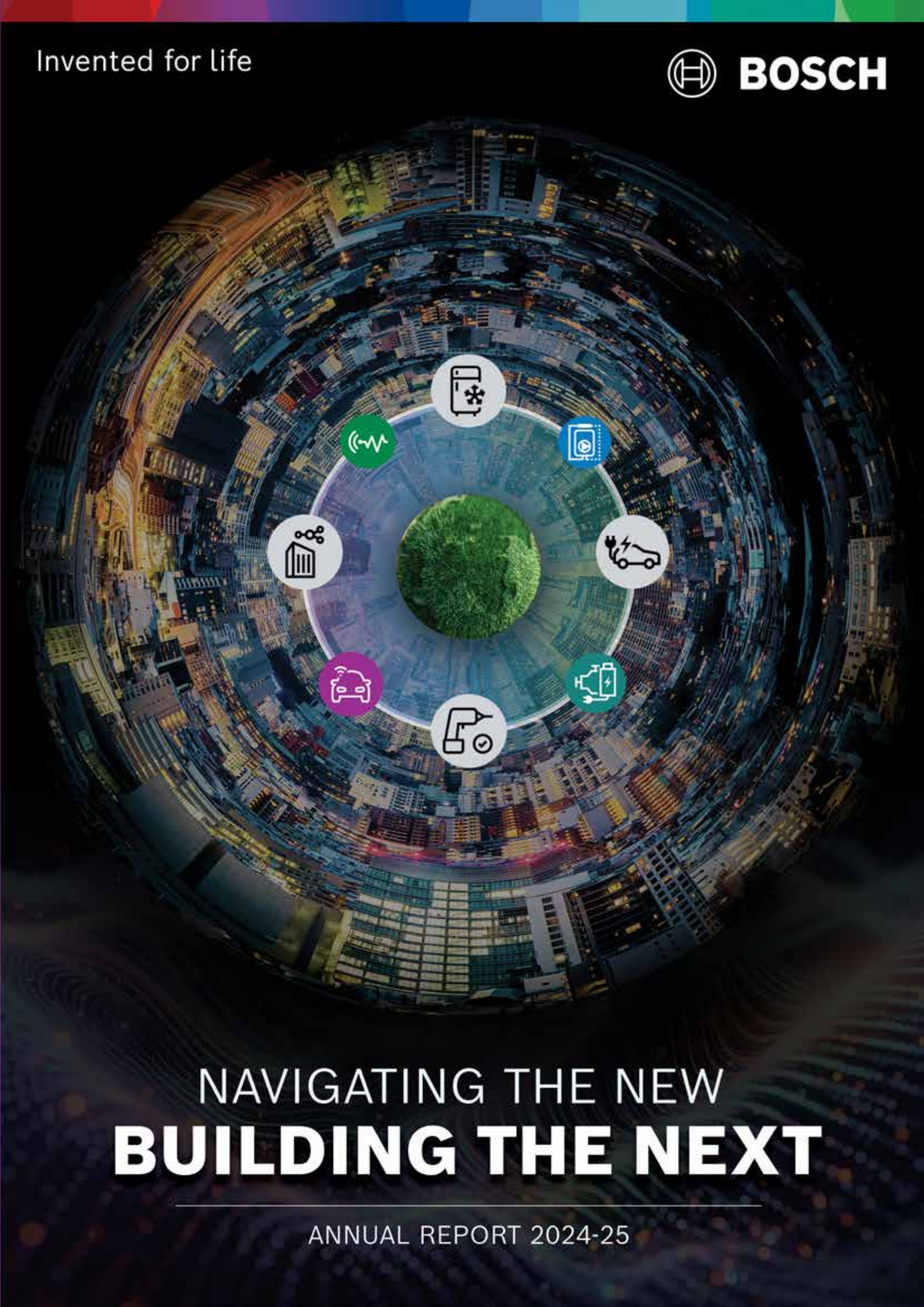
Thanking you,

Yours faithfully,
for Bosch Limited,

Venkatarama
n Srinivasan
Digitally signed by
Venkataraman
Srinivasan
Date: 2025.07.08
14:59:21 +05'30'

V.Srinivasan
Company Secretary & Compliance Officer

Invented for life

The background of the entire page is a high-angle, circular aerial view of a city at night, showing a dense grid of buildings and streets illuminated by city lights. In the center of this circular view is a graphic overlay. It features a central green circle with a grassy texture. Surrounding this central circle is a ring of eight smaller circles, each containing a white icon on a colored background. The icons represent various themes: a refrigerator (white circle with a blue background), a smartphone (blue circle with a white background), an electric car (white circle with a blue background), a battery (green circle with a white background), a microscope (white circle with a blue background), a car (pink circle with a white background), a factory (white circle with a blue background), and a Wi-Fi signal (green circle with a white background).

NAVIGATING THE NEW **BUILDING THE NEXT**

ANNUAL REPORT 2024-25

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Market Cap as on March 31, 2025	₹ 83,638 crores
CIN	L85110KA1951PLC000761
BSE Code	500530
ISIN	INE323A01026
Dividend Declared	₹ 512
AGM Date	August 5, 2025
AGM Venue/Mode	Physical - Wings Baldwin Auditorium, Hosur Road, Bengaluru

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Corporate Information

Key Managerial Personnel

Guruprasad Mudlapur
Managing Director & Chief
Technology Officer

Sandeep Nelamangala
Joint Managing Director

Karin Gilges
Chief Financial Officer & Alternate
Director to Mr. Stefan Grosch

V. Srinivasan
Company Secretary &
Compliance Officer

Statutory Auditor

Messrs. S.R Batliboi &
Associates LLP
Firm Registration
Number: 101049 W/E300004

Registered Office

Hosur Road
Adegodi, Bengaluru - 560 030

Stock Exchanges

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

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

Registrar & Transfer Agent

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

Secretarial Auditor

Messrs. BMP & Co. LLP
Company Secretaries

Cost Auditor

Messrs. K.S. Kamalakara & Co.,
Cost Accountants

Audit Committee

S.V. Ranganath,
Chairman (up to June 30, 2024)

Padmini Khare
Chairperson (from July 1, 2024)

Hema Ravichandar
Gopichand Katragadda
Pawan Kumar Goenka
Soumitra Bhattacharya
Stefan Grosch

Stakeholders' Relationship Committee

Gopichand Katragadda
Chairman

Padmini Khare
Guruprasad Mudlapur
Soumitra Bhattacharya

Nomination and Remuneration Committee

Hema Ravichandar
Chairperson
Gopichand Katragadda
Pawan Kumar Goenka
S V Ranganath
(up to June 30, 2024)

Padmini Khare
Soumitra Bhattacharya
Stefan Grosch

Corporate Social Responsibility Committee

Gopichand Katragadda
Chairman
Hema Ravichandar
Guruprasad Mudlapur
Soumitra Bhattacharya

Risk Management Committee

Pawan Kumar Goenka
Chairman

Padmini Khare

S V Ranganath
(up to June 30, 2024)

Stefan Grosch

Guruprasad Mudlapur
Sandeep Nelamangala

Bankers

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

Pioneering Tomorrow with Innovation and Impact



Innovation lies at the core of Bosch's progress. With 136 R&D locations and nearly 86,800 associates in research and development, including close to 48,000 software professionals, the Group is shaping solutions for both today and the future.

The Bosch Group is a global technology and services company with over 417,900 associates worldwide as of December 31, 2024. In 2024, it reported sales of 90.3 billion euros. Bosch operates across four key sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology.

Financial Highlights

(Consolidated)

euros **90.3 billion**
Sales Revenue

Source: Bosch Annual report 2024

euros **2.8 billion**
EBIT

₹ **8,180 billion**
Sales Revenue

₹ **253 billion**
EBIT

90.5 (₹/€) Average exchange rate

Guided by long-term trends such as automation, electrification, digitalization, and sustainability, the Bosch Group continues to evolve. Its diversified presence enables agility and drives innovation across industries.

The Group leverages its strengths in sensors, software, and services to deliver integrated solutions that enhance convenience, efficiency, and safety. With the growing role of connectivity and artificial intelligence, Bosch is developing technologies that are both intuitive and resource efficient. This aligns with its purpose, ‘Invented for life.’

The Bosch Group comprises Robert Bosch GmbH and approximately 490 subsidiaries and regional companies in more than 60 countries. Supported by a global network of manufacturing, engineering, and sales operations, along with trusted partners, it reaches customers in nearly every market.

Innovation lies at the core of Bosch’s progress. With 136 R&D locations and nearly 86,800 associates in research and development, including close to

48,000 software professionals, the Group is shaping solutions for both today and the future.

Founded in Stuttgart in 1886 by Robert Bosch, the Group is guided by a distinctive ownership structure that ensures long-term focus. Ninety-four percent of Robert Bosch GmbH’s share capital is held by the charitable Robert Bosch Stiftung GmbH. The remaining shares are held by the company and a Bosch family-owned entity. Strategic direction is provided by Robert Bosch Industrietreuhand KG.

For Bosch in India, this global foundation enables local innovation, agile responses to market dynamics, and meaningful contributions to industry and society.

Operational Highlights

417,900
Total associates employed (as of December 31, 2024)

490
Subsidiaries and regional companies

60
Countries of presence

450
Global locations

136
Engineering locations

86,800
R&D associates worldwide

48,000
Software engineers worldwide

Nurturing Innovation through Diverse Expertise



As an integral part of the global Bosch Group, Bosch India (referred to as ‘Bosch India Limited,’ ‘Bosch Limited,’ ‘Bosch,’ ‘our Company,’ or ‘we’) plays a pivotal role in driving innovation, advancing engineering, and delivering integrated technology solutions across sectors. India hosts the Group’s largest development center outside Germany, offering end-to-end capabilities across software, electronics, and mechanical domains. This center plays a critical role in supporting Bosch’s global growth strategy and technological leadership.



Bosch Limited continues to anchor the Group's India presence with a sharp focus on next-generation mobility, smart manufacturing, and digital transformation.

₹ 373 billion
Net Revenue of Bosch India

38,655
Employed associates*

*As on March 31, 2025

We operate through a network of 15 companies that blend the precision of German engineering with the agility, scale, and talent of India. Our entities include Bosch Limited (our flagship listed company), Bosch Chassis Systems India Private Limited, Bosch Rexroth (India) Private Limited, Bosch Global Software Technologies Private Limited, Bosch Automotive Electronics India Private Limited, Bosch Electrical Drives India Private Limited, BSH Home Appliances Private Limited, ETAS Automotive India Private Limited, Robert Bosch Automotive Steering Private Limited, Automobility Services and Solutions Private Limited, Newtech Filter India Private Limited, Precision Seals Manufacturing Limited, Robert Bosch India Manufacturing and Technology Private Limited, MICO Trading Private Limited, and Mivin Engineering Technologies Private Limited.

Since commencing operations in 1951, we have steadily expanded our footprint across 17 manufacturing sites and 7 development and application centers, supporting both domestic and global markets. These facilities enable us to localize solutions, drive innovation, and respond with speed to dynamic customer and industry requirements.

In FY 2024–25, we reported net revenue of ₹ 373,457 million (approximately euros 4.13 billion) and employed 38,655 associates as of March 31, 2025.

Bosch Limited continues to anchor the Group's India presence with a sharp focus on next-generation mobility, smart manufacturing, and digital transformation.

Our Values

Our values define how we think, act, and grow shaping every decision, every interaction, and every partnership. They reflect our commitment to ethical conduct, responsible business, and lasting impact across our people, stakeholders, and society at large.



Future and Result Focus

Our actions are result-focused. This allows us to secure our future. It also creates a sound basis for the social initiatives of our company and the foundation.



Responsibility and Sustainability

We act prudently and responsibly for the benefit of society and the environment.



Initiative and Determination

We act on our own initiatives, take entrepreneurial responsibility, and pursue our goals with determination.



Openness and Trust

We communicate important company matters in a timely and open fashion. This is the best foundation for a relationship built on trust.



Fairness

We deal fairly with our colleagues and business partners and view this fairness as a cornerstone of our corporate success.



Reliability, Credibility, Legality

We promise only what we can deliver, accept agreements as binding, and respect and observe the law in all our business transactions.



Diversity

We appreciate and encourage diversity for the enrichment it brings and see it as essential for our success.

Strategic Priorities



Focusing on Customers

We understand our customers' requirements. We tailor our products to their needs, and we create innovative business models.



Shaping Change

We shape change and seize the opportunities it brings, especially in connectivity, electrification, energy efficiency, automation, and emerging markets.



Striving for Excellence

We benchmark against top competitors, working with speed, agility, and precision. Lean structures and efficient processes drive productivity and value creation.



Presence

Nationwide Synergy in Motion

We strengthened our presence across India by expanding into new business areas and bringing world-class automotive technologies closer to home, supporting the nation’s journey toward self-reliance. This strategic expansion has opened doors to serve customers in every corner of the country. Through our partnership with India’s progress, we are building something meaningful together, where shared ambitions foster lasting value and mutual success for all.

Mobility Division



₹ **145.1 billion**
Total Sales 2024-25

7.0 percent
Business Growth
(percentage change w.r.t. PY)

Clients

Mobility Providers, Enablers
and Users and OEMs

Segments

Powertrain and Electrification,
Automotive Aftermarket, Two-
Wheeler and Powersports

Energy and Building Technology Division



₹ **4.9 billion**
Total Sales 2024-25

8.2 percent
Business Growth
(percentage change w.r.t. PY)

Clients

Enterprise and Utility

Segments

Security Systems

Consumer Goods Division



₹ **17.2 billion**
Total Sales 2024-25

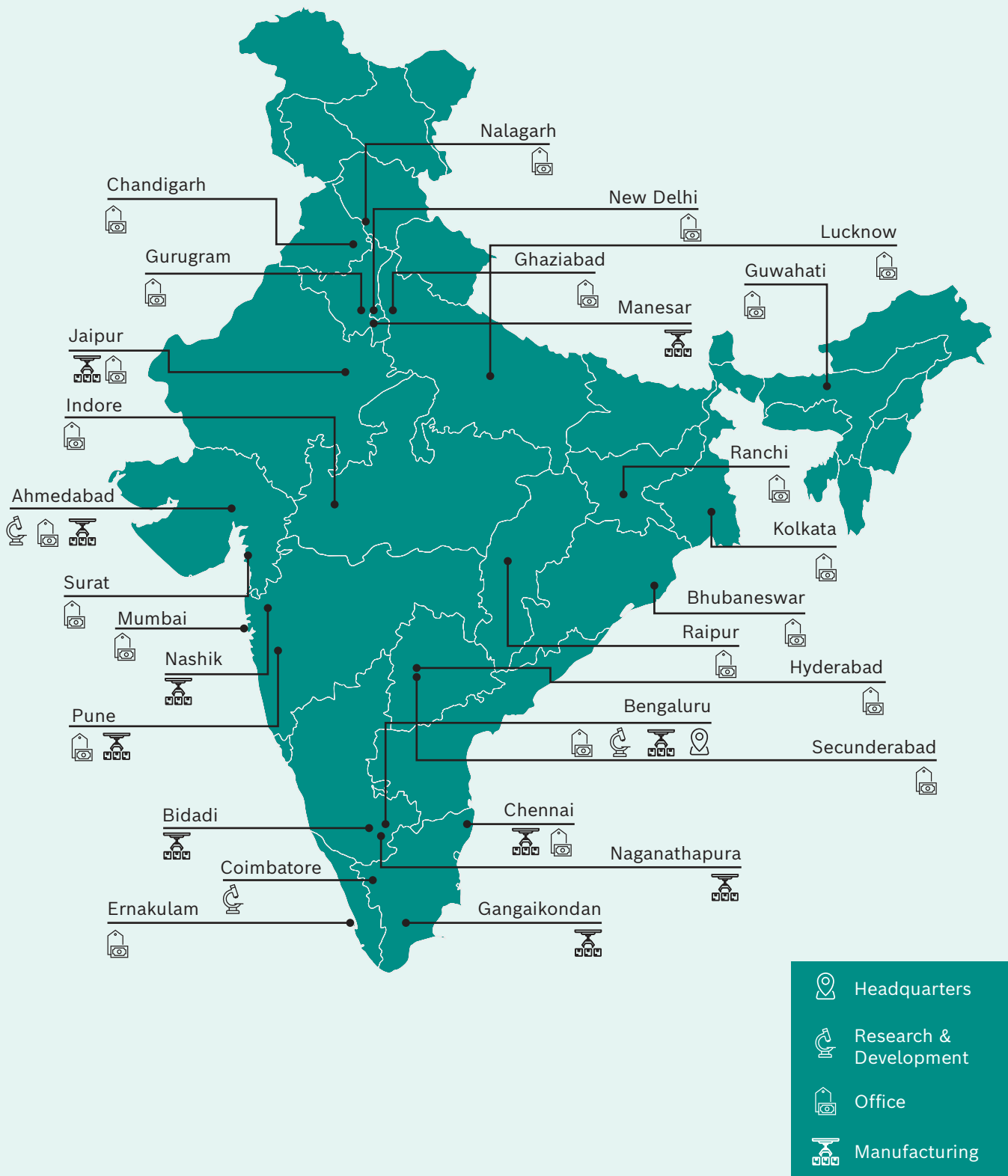
6.3 percent
Business Growth
(percentage change w.r.t. PY)

Clients

Tradesmen in Construction
and Industrial Profession,
Contractors and Other
Institutional Buyers

Segments

Power Tools



Disclaimer: This map is a simplified representation provided solely to help readers understand general locations. It is not intended for reference or navigational purposes. The depiction of political boundaries, geographic features, or state names may not accurately reflect actual positions. The company, including its directors, officers, and employees, assumes no responsibility for any misinterpretation, misuse, or reliance on the information or design presented. No warranty is given regarding the accuracy or completeness of this illustration.

In a rapidly evolving global landscape marked by technological disruption, sustainability imperatives and shifting customer expectations, Bosch Group is moving ahead with its ability to stay agile while laying strong foundations for future innovation and growth.

NAVIGATING THE NEW.
BUILDING THE NEXT.



The theme ‘Navigating the New. Building the Next.’ encapsulates Bosch Group’s commitment to both immediate agility and long-term strategic vision. ‘Navigating the New’ reflects our ability to expertly maneuver through today’s complex landscape, characterized by technological advancements, evolving customer expectations, and the growing urgency of sustainability. We are embracing these challenges, not as obstacles, but as catalysts for innovation, demonstrating our resilience and strategic acumen in the face of uncertainty.

‘Building the Next’ signifies our unwavering focus on the future. This means strategically investing in cutting-edge technologies, encouraging a culture of innovation and prioritizing sustainable solutions that will shape the world to come. We are dedicated to developing products and services that not only meet the needs of today but anticipate the demands of tomorrow, driven by a purpose to improve quality of life and conserve natural resources. This is not just a catch phrase; it is a reflection of our dedication to transforming challenges into opportunities, ensuring sustainable growth, and solidifying our position as a technological leader for generations to come.

Shaping Tomorrow with Integrity and Insight



Standing (Left to Right)**Mr. Sandeep Nelamangala****Dr. Pawan Goenka****Mr. Guruprasad Mudlapur****Sitting** (Left to Right)**Ms. Hema Ravichandar****Mr. Soumitra Bhattacharya****Ms. Padmini Khare****Mr. Stefan Grosch****Ms. Karin Gilges****Dr. Gopichand Katragadda**

Designing What's Next with Purpose and Precision

**Dear Shareholders,**

The year 2024-25 has been a year of global uncertainty and has been a challenging year both abroad and in India. Yet I connect once again with you with a sense of humility and satisfaction at the closure for Bosch Limited's journey in FY 2024-25. It was not merely about steering through headwinds in the year gone by, it was about embracing change with purpose, strengthening our foundations, and setting the pace for the future and securing a good result for the year.

This year's theme, "Navigating the New; Building the Next", is the lens through which we are continuously evolving and reimagining value creation in a rapidly transforming India and world.

**Soumitra
Bhattacharya**

Chairman,
Bosch Limited

Resilience in a Reshaped World

2024 was a year of shifting paradigms. Across the globe, economic recovery faced challenges from persistent geopolitical tensions, elevated inflation, and evolving trade routes. India, in contrast, retained its title as one of the fastest-growing major economies. More than macro indicators, what stands out is the quality of growth: formalized, digitized, and aspirational. We need this sustained growth for us to be able to realize our dream of a “Viksit” India.

At Bosch Limited, we view these shifts not as disruptions, but as catalysts. The opportunities in sustainable mobility, digitization, and advanced manufacturing are vast, and we are aligning ourselves to be ahead of the curve.

Engaging Stakeholders and Creating Shared Value

Bosch’s success is rooted in our deep and sustained engagement with all stakeholders.

With our suppliers, our investments in supply chain digitization and localization have enhanced resilience, even during volatile times. Our high localization rate (more than 90% in traditional business) reinforces national value chains in line with the “Make in India” initiative.

With our suppliers, our investments in supply chain digitization and localization have enhanced resilience, even during volatile times. Our high localization rate (more than 90% in traditional business) reinforces national value chains in line with the “Make in India” initiative.

With society, we take pride in advancing our legacy of skill development, reaching a significant milestone of training over 100,000 youth with essential skills, paving the way for dignified livelihoods and fostering inclusive growth. Guided by Bosch’s expertise and driven by our vision, this year we added yet another social engagement focus of “sustainable mobility” aimed at fostering a cleaner, safer world. We also continued to invest in education, supporting schools and Anganwadis (early childhood care and education centers) to create nurturing spaces for holistic learning. In healthcare, our Mobile Medical Units and clean drinking water initiatives prioritized community wellness at the grassroots level.

With governments, both central and state, we are actively participating in India’s industrial growth through policy advocacy around future technologies, manufacturing and green technologies. We have continued to take feedback from shareholders, investors and analysts alike to further push ourselves in the path of consistent growth.

In many ways, this multi-stakeholder alignment reflects the Bosch ethos: to deliver excellence for society and with society.

Strategic Evolution: From Hardware to Intelligence

Bosch Limited has expertise not just in manufacturing, we are a technology partner in transformation. The mobility ecosystem is shifting from hardware-driven engineering to software-defined experiences. We are responding by strengthening and further enhancing our capabilities in embedded systems, safety solutions, and energy transition technologies.

Our focus on electrification, hydrogen-based mobility, and AI-powered platforms is preparing us for long-term relevance in a fast-digitizing market.

Sustainability: A Non-Negotiable Compass

ESG continues to be central to our strategy in creating differentiated value to our customers. Bosch Limited currently leads the world in terms of global auto component companies achieving the lowest risk ratings. We are driven by strong performance across energy conservation, emissions reduction, and operational governance including circular economy initiatives to reduce waste and improve recyclability across product lifecycles keeping customer centricity as a focus area.

Our People: The Foundation of All Progress

As we grow technologically, we remain deeply human-centric. We are proud of the culture we've built, of empowerment, capability, and inclusivity. From leadership development to continuous learning in AI and analytics, our teams are future-ready because we invest in their readiness. Our people are our greatest assets and our collective energy and

commitment have helped us turn challenges into chapters of progress.

Looking Ahead: Leadership with Purpose

As we continue to race into the future, we see an India that is building its place in global value chains, not just as a market, but as an innovation and manufacturing powerhouse.



I would also like to take this moment to express my gratitude to Mr. S.V. Ranganath, who served with dedication as Independent Director and Chairman of the Audit Committee for six years. His guidance was invaluable during critical phases of our transformation. I also take this opportunity to thank each member of the Board for their time, invaluable guidance and insights.

In closing, I thank our employees, partners, customers, the Central and State Govts across India,

and most importantly you, our shareholders, for your enduring trust and support. Together, we are not only navigating the new, but we are also building the next chapter of Bosch Limited's storied legacy in India.

With warm regards,

Soumitra Bhattacharya

Chairman, Bosch Limited



Creating Impact with Agility and Commitment

**Dear Shareholders,**

It gives me intense pleasure to present to you the Annual Report of Bosch Limited for the fiscal year 2024–25. As I reflect on the past year, I feel a deep sense of pride, not only in our performance but also in the resilience, innovation, and agility shown by our teams.

In a world shaped by economic uncertainty and complex global dynamics, Bosch Limited has continued to move forward with purpose, staying rooted in its values and adapting quickly to meet the moment.

Global Economic Environment

The global economic landscape in 2024 was shaped by a series of interlinked challenges. Geopolitical tensions, especially in Ukraine and the Middle East have continued to affect global stability and trade flows. Supply chain disruptions and inflationary headwinds persisted across regions, dampening business confidence and raising input costs in many sectors.

**Guruprasad
Mudlapur**

Managing Director, Bosch
Limited

Despite these challenges, Bosch Group demonstrated remarkable strength and adaptability. We concluded the fiscal year with **sales revenue of €90.3 billion**, a reflection of our consistent drive towards excellence. Our **Strategy 2030**, anchored on sustainability, digital transformation, and long-term value creation is enabling us to stay competitive in a world where innovation cycles are

shorter, and customer expectations are evolving faster than ever. We are focused on building structural resilience while preparing for emerging market shifts.

India: Growth Amid Global Volatility

Closer to home, India continued to present one of the most promising economic outlooks globally. The post-pandemic resurgence is no longer a rebound, it's a transformation. Strategic investments in infrastructure, rapid digitization, and rising consumer confidence have fueled steady growth.

According to the IMF's World Economic Outlook (April 2025 edition), India is projected to grow at 6.2% in 2025 and 6.3% in 2026, making it one of the fastest-growing major economies globally. These numbers reflect more than just economic performance, they speak to the nation's long-term structural strengths: a young demographic, expanding digital access, and growing aspirations. For Bosch Limited, this macroeconomic environment is rich with opportunity. Our growing

presence in mobility, consumer **goods, industrial technology, and digital services puts us in a strong position to contribute to and benefit from India's continued rise.**

Bosch Limited: Performance Highlights

In FY 2024–25, Bosch Limited delivered revenue from operations of INR 18,087 crores, a growth of 8.1% over the previous year. This growth reflects a balanced contribution across segments and is especially commendable considering the wider global and local headwinds.

In the Mobility Business Sector, we recorded a 7.0% increase in product sales, led by robust demand in the 2-wheeler segment, passenger vehicle and tractor segments. Our overall domestic sales grew by 6.2%.

The Powertrain Solutions division saw a 5.8% increase in sales, benefiting from strong tractor demand and increase in content per vehicle.

The Mobility Aftermarket division grew by 8.4%, driven by increased market demand for diesel components and filters.

Our Beyond Mobility sector registered a 4.4% rise, due to improved sales in the consumer goods segment.

In recognition of these strong results, the Board of Directors has recommended a final dividend of INR 512 per share for FY 2024–25. As a continued portfolio action, Bosch Limited divested its 6.97%

stake in Nivaata Systems Pvt. Ltd. (Routematic). This investment, initiated in 2020 to explore digital office commute solutions, achieved its strategic objectives, and we exit with valuable learnings and experience.

Strategic Direction and Future Focus

At Bosch, innovation isn't a buzzword, it's a way of working. We continued to invest in local R&D in mobility and beyond mobility segments, launching products tailored for the Indian market, such as AVENAR fire detectors and IP cameras developed and produced in India. These efforts reinforce our commitment to the 'Make in India' mission and help enhance self-reliance in high-tech manufacturing.

Looking ahead, we are doubling down on sustainable mobility. Our portfolio is expanding to include hydrogen-based technologies, electric vehicle solutions, and digitally enabled services. These will position us as a key player in the global push for decarbonization, while serving evolving customer expectations in India and beyond.

Digital transformation is also a cornerstone of our strategy. Whether through smarter supply chains, predictive maintenance, or customer experience tools, Bosch is embedding digital technologies to reimagine the way we work and deliver value.

Manufacturing Excellence: Built in India, Built for the World

Our India Operations Strategy, focused on Customer Centricity, Innovative Industrialization, Operational Excellence, and

People Development has powered strong progress this year. We have been recognized with 15 customer awards, including for Overall Performance, Zero Defects, and Customer Centricity. In 2024, we achieved the lowest risk rating globally (5.9 among 245 global automotive companies), a testament to our focus on sustainability, resource conservation, and climate action.

We expanded capacity with projects like the NOx line at our Bidadi plant and diversification of our Power Tools portfolio in Chennai. Our localization rate now stands at 91% for conventional businesses and 53% for new-generation products, demonstrating our commitment to strengthening local value chains. Through over 100 digital projects across our plants, we've leveraged AI and data analytics to improve quality, reduce downtime, and enhance productivity ranging from automated visual inspection systems to predictive analytics in production lines.

Sustainability, CSR, and Innovation

Sustainability is a core part of our DNA. We are proud of the progress we have made on the Environmental, Social, and Governance (ESG) front. From energy conservation to circularity practices, Bosch is walking the talk on sustainability.

Our Corporate Social Responsibility (CSR) initiatives continue to create lasting impact in education, healthcare, skilling,

and environmental protection. These efforts aren't simply about compliance, they are about creating inclusive growth and shared value.

These collective efforts were recognized through the Golden Peacock Award, the Avtar & Seramount Award, and the Karma Award, all of which affirm our unwavering commitment to creating a sustainable, scalable impact.

We have also been recognized amongst the Top 20 most innovative companies in India by the Confederation of Indian Industry (CII), a significant rise

from our previous Top 50 position. This underscores our commitment



to nurturing a culture of innovation across the board.

Our continued engagement with industry bodies and associations such as CII, ACMA, SIAM and others have ensured that we continue to engage in policy advocacy in our areas of operation.

Gratitude and the Road Ahead

I would like to thank Mr SV Ranganath who served with Bosch Ltd. as an Independent Director for six years from July 1, 2018 to June 30, 2024, helping us navigate multiple challenges towards our continued growth journey. His contribution as the

Chairman for Audit Committee was immeasurable and I wish him the very best for his life ahead.

As we close the year, I want to extend my heartfelt thanks to our employees, who continue to go above and beyond; to our customers and partners, who place their trust in us every day; and to you, our shareholders, for your continued confidence in Bosch Limited.

Our people remain our biggest strength. We will keep investing in their growth, capabilities, and leadership so that we remain agile, future-ready, and aligned with our strategic ambitions.

Looking forward, our mission is clear: to lead with purpose, innovate boldly, and contribute meaningfully to both business and society. With your continued support, Bosch Limited will remain a trusted partner in India's journey, and the world's, towards a sustainable and technologically advanced future.

We will continue to focus on "Navigating the New, Building the Next." I wish you and your families a healthy, successful, and fulfilling year ahead.

Warm regards,

Guruprasad Mudlapur

Managing Director, Bosch Limited



Navigating Change with Foresight and Focus

**Dear Shareholders,**

It is with great satisfaction and a profound sense of responsibility that I address you in this Annual Report. As we present our performance for the fiscal year 2024-25, we embrace the theme: **“Navigating the New; Building the Next.”** This encapsulates our strategic response to the dynamic and rapidly evolving market landscape, acknowledging both the challenges and the opportunities it presents.

The fiscal year 2024-25 has been a successful one for Bosch Limited, and I am proud to have been part of this journey. We recognize, however, that **past performance is no guarantee of future success.** The road ahead is characterized by unprecedented shifts, and we approach it with humility, **grateful for your continued trust and steadfast commitment to our company's growth.** Our resolve to uphold the highest standards of innovation, operational excellence, and customer value creation remains stronger than ever.

In this context, I would also like to express my sincere gratitude to Mr. S V Ranganath for all his invaluable contributions and unconditional support in the role of Independent Director and the Chairman of Audit committee.

The complex **geopolitical landscape** continues to present both **challenges and opportunities**, underscoring the critical need for self-reliance in Research & Development (R&D), manufacturing, and local supply chains. Despite these uncertainties, we are encouraged by the favorable **legislative environment and incentivization** within India, fostering a conducive ecosystem for

manufacturing and technological advancement. The Government of India's forward-looking policies, including the **Production Linked Incentive (PLI) scheme, Design Linked Incentives (DLI), and the India Semiconductor Mission (ISM)**, alongside a strong focus on Artificial Intelligence (AI), are truly encouraging and underpin our strategic investments in these key areas.

Domestically, the growing **affordability of the Indian middle class** continues to drive demand for sophisticated automotive products and solutions. This demographic dividend, coupled with increasing disposable incomes, presents significant growth opportunities across all automotive segments.

The future of mobility is increasingly **software defined**, transitioning from primarily mechanical systems with embedded software to intelligent connected systems that offer **enhanced safety, efficiency, and user experience**. We are strategically positioned to capitalize on this transformative trend with innovative, reliable, and cost-effective solutions. Our strategic approach to mobility is built upon four cornerstones:

- ▶ **Mobility Efficiency:** Focused on enhancing logistics and transportation efficiency through optimized solutions.
- ▶ **Safety:** Committed to reducing fatalities through advanced safety systems.
- ▶ **Propulsion Energy:** Dedicated to reducing reliance on oil imports through the

development and adoption of alternative propulsion technologies.

- ▶ **Consumer Driven:** Tailoring our offerings to meet the evolving needs and preferences of the growing Indian middle class and affluent consumers.

We are actively investing in Research and Development to lead this transformation, seamlessly integrating advanced electronics and software into our core product offerings. This shift is about delivering a superior, personalized, and safer driving experience for the end-users.

In our traditional areas of strength, we continue to see progress. Our Power Solutions, 2-Wheeler and Powersports and Mobility Aftermarket divisions have demonstrated resilience, securing new contracts and expanding market share. We are committed to our focus on building system expertise in Hydrogen based propulsion system, Biofuels and low emission technologies. Bosch Service Network expansion is another pillar being strengthened to cater to the after-sales service requirement for passenger cars and 2-wheelers with enhanced diagnostics solutions and value-added services.

Beyond mobility businesses – Power tools and Building Technology also continue to display growth trajectory. For these business units, localization remains at the forefront of the priorities.

Customer centricity remains a core value, deeply embedded in our organizational culture. We prioritize understanding and

responding to customer needs, building long-term relationships based on trust and mutual success. We will continue to strive to be the **“preferred mobility partner”** for our esteemed customers.

Internally, we are harnessing the power of technology to drive efficiency and foster innovation. **Digitization** is a key strategic imperative across all divisions of Bosch Ltd. The adoption of **Artificial Intelligence (AI) and Machine Learning (ML)** in areas such as market intelligence, research and development, manufacturing, and quality control has resulted in significant improvements in accelerating development cycles, enhancing product design and validation, optimizing production processes, reducing waste, and improving quality control. Furthermore, our continuous **upskilling initiatives** for our workforce ensure that our talent remains at the forefront of technological advancements, fully equipped to meet the challenges and opportunities of the future.

We extend our sincere gratitude to you, our shareholders, for your unwavering support and confidence. We also express our deepest appreciation to our dedicated employees, partners, and customers, whose collective efforts are instrumental to our success. We are confident that by “Navigating the New” with agility and foresight, we are well-prepared for “Building the Next” chapter of growth and value creation for Bosch Limited.

Sincerely,

Sandeep N
Joint Managing Director



**Within Our
Mobility
Business
Sector**



Shaping a New Era of Mobility Together

Our Mobility business is driving a new era of transportation, with the customer at the core of every innovation. As we venture into new growth areas, we remain committed to deepening our local footprint and accelerating sustainability-led practices.





Navigating the New, Building the Next

Following the transformation of our Mobility business, Bosch Limited has deepened cross-domain collaboration and sharpened alignment with evolving market needs, positioning itself as the preferred partner for vehicle systems, software, hardware, and lifecycle solutions.

We are advancing this transformation by prioritizing strategic focus areas that enhance competitiveness and enable leadership across both current and emerging domains.

These include:

1

Adapting swiftly by drawing insights from fast-evolving markets

2

Strengthening our local presence and building resilient supply chains in India

3

Creating a future-ready portfolio centered on software-driven offerings

4

Enhancing competitiveness through cost discipline, operational efficiency, and digital technologies such as generative AI

5

Developing talent by fostering an entrepreneurial and innovation-led culture

Despite challenges during the year under review, our Mobility business maintained profitability across the Power Solutions, Two-Wheeler & Powersports, and Mobility Aftermarket segments, reflecting our strong foundation and collaborative mindset.

What's Next for Mobility in India?

We remain committed to delivering technologies and services Invented for life, solutions that make mobility safer, more sustainable, and more exciting.



At the Bharat Mobility Global Expo during the year under review, we showcased a broad portfolio of next-generation offerings across key areas:

Advanced Powertrain and Fuel Injection Systems

Our Power Solutions business featured cutting-edge components that seamlessly integrate software and hardware to enhance efficiency, performance, and environmental responsibility.

Advanced Rider Assistance Systems (ARAS)

In the Two-Wheeler segment, we unveiled ARAS features such as Adaptive Cruise Control (ACC), Forward Collision Warning (FCW), and Blind Spot Detection (BSD). These systems, powered by Bosch's radar sensors, brake systems, engine management, and human-machine interfaces, are designed to elevate rider safety, awareness, and comfort.

Software and Services

With increasing India-specific requirements, we are developing localized vehicle software architectures. As the location of Bosch's second-largest global software division, India serves as both a critical growth market and a leading innovation hub in the software-defined vehicle era. Bosch Limited continues to collaborate with OEMs, partners, startups, and other ecosystem players to accelerate the deployment of advanced technologies.

Building the Next Across Domains

Power Solutions India (PS): Driving Sustainable Mobility through Innovation

India's energy landscape is undergoing rapid transformation to strengthen sustainability and energy security. Government initiatives are centered on affordability, accessibility, clean technologies, and indigenous solutions, particularly in transportation, power, and industry. Alternative fuels such as hydrogen, electric mobility for PVs, LCVs, and public transport, along with biofuel blends and natural gas, are being actively promoted through supportive policy frameworks. Bosch's Power Solutions division is playing an enabling role in this transition by supporting OEMs with advanced, future-ready technologies.





Classical Powertrain Solutions

We continue to enhance internal combustion engines for diesel and gasoline applications by reducing emissions, while also offering solutions for natural gas, hydrogen, and biofuel-based systems.

In the passenger vehicle segment, a technological shift is underway, with discussions around future Corporate Average Fuel Economy (CAFE) norms gaining momentum. Hybrid electric vehicles, particularly those with diverse system topologies, provide a practical and cost-effective bridge, delivering efficiency, performance, and comfort at lower incremental costs than full battery electric vehicles.

Our portfolio includes 48V Performance Battery Packs, Battery Management Systems (BMS), Vehicle Control Units (VCUs), and end-to-end system engineering and calibration services.

Biofuels and Natural Gas Technologies

We are working closely with Indian OEMs to develop E20-compatible vehicle technologies and flex-fuel systems capable of operating with any ethanol-gasoline blend, including pure ethanol. For natural gas-powered commercial vehicles, Bosch delivers complete solutions, covering components, consulting, and engine integration.

Thermal Management for New-Age Powertrains

As EVs and hybrid vehicles become more powerful, efficient thermal management is critical. Our solutions include fan modules, electric refrigerant compressors, electric coolant pumps, and air conditioning blower modules designed to support optimal performance.

Commercial Vehicle Segment

Starting in 2025, Bosch Power Solutions – India will lead the powertrain and vehicle technology business for the Commercial Vehicle (CV) segment. As regulatory frameworks evolve, particularly in areas such as ADAS and braking, Power Solutions will spearhead the adoption of technologies in electrification, steering, braking systems, and advanced driver assistance for the Indian market.

Battery and Energy Management

We have introduced advanced energy management systems for electrified powertrains, including 12V Li-ion auxiliary batteries, software-based BMS modules, intelligent energy recovery systems, and thermal regulation solutions. These innovations are essential for enhancing range, safety, and operational efficiency in Indian driving conditions.



Hydrogen Mobility

At the Bharat Mobility Global Expo 2025, Bosch showcased India's only live Hydrogen Engine Demonstrator Truck, inaugurated by Hon'ble Minister Shri H. D. Kumaraswamy. Our leadership in hydrogen technology was

further recognized during a panel discussion by Dr. Andreas Kufferath, Vice President, Robert Bosch GmbH, at the SIAM Mobility Conference.

Our hydrogen facility in India supports pilot programs under the Ministry of New and Renewable

Energy (MNRE) and includes component testing capabilities for multi-purpose gas injectors, hydrogen port fuel injectors, and hydrogen fuel rails.

Advancing through Connectivity and Software-Defined Intelligence

Power Solutions – India is transitioning from a hardware-centric model to a software-defined, systems-oriented approach. Our Powertrain Control Units (PCUs) now feature cloud connectivity and Over-the-Air (OTA) update capabilities, enabling real-time diagnostics, predictive maintenance, and remote calibration. These advancements support smarter fleet operations and deliver enhanced efficiency and uptime.

Two-Wheelers & Powersports: Innovating for Safer, Cleaner Riding

We established a strong presence among leading two-wheeler OEMs by delivering high-performance technologies and end-to-end system solutions. Our focus remains on enhancing rider safety, improving powertrain efficiency, and enabling cleaner, more sustainable mobility.

Our product portfolio includes:

Engine
Management
Systems
(EMS)

Lambda
sensors

Fuel
injectors

Fuel
supply
modules

Powertrain
sensors
and Engine
Control Units
(ECUs)





Several key factors underpin our success in the two-wheeler segment, chief among them are our deep commitment to both technology and cost innovation, operational excellence, and full preparedness for evolving regulatory standards.

We have expanded our Engine Management System (EMS) offerings to meet BS6 OBD II Stage 2 norms. A significant enabler of this achievement has been our

investment in local manufacturing capacity for lambda sensors, which has helped us secure a substantial share of the market. With the successful completion of the launch phase, we are now entering a scale-up phase focused on driving sustained growth.

Bosch is also well-positioned in the flex-fuel and CNG segments. Notably, our EMS powers the world's first CNG motorcycle, a

testament to our readiness for the next wave of fuel technologies.

As the two-wheeler market continues its shift toward premiumization, we are introducing advanced features aimed at enhancing the overall riding experience through the intelligent application of technology. The principle of Invented for life remains deeply embedded in our approach to this segment.



Bosch Mobility Aftermarket: Innovation and Leadership in Automotive Solutions

Our Mobility Aftermarket is focused on future-proofing mobility while keeping vehicles reliable and road-ready. Our strategy is structured around three core pillars:

Expanding Our Product Portfolio

1

We introduced BS6-compliant synthetic engine oils for both passenger cars and two-wheelers, further strengthening our lubrication solutions. Additionally, we commenced in-house production of cabin filters and launched brake liners for commercial vehicles, making India the first market within the global Bosch network to debut these braking solutions. We are also introducing next-generation technologies such as Tyre Pressure Monitoring Systems (TPMS) and are evaluating new product categories to further enhance our comprehensive aftermarket portfolio.



2

Strengthening Our Service Network

We continue to expand the Bosch Car Service network, which is globally recognized and trusted by customers. In the two-wheeler space, we launched the Bosch Two-Wheeler Service Partner model, an organized service format designed for this rapidly growing segment. We are also advancing diagnostics capabilities for new-generation vehicles and offering value-added programs such as the AdiCare Extended Warranty through our Diesel Service network.

3

Leveraging Data and Digitalization

By leveraging advanced data analytics, we identify growth opportunities, optimize product availability, and improve market penetration. These insights help us anticipate evolving customer needs and enable agile decision-making in a dynamic business environment.

Closing Remarks

We are shaping the technologies essential for the future of mobility. As we navigate a fast-evolving industry landscape, we remain focused on expanding our offerings and forging meaningful partnerships, paving the way for a more connected, efficient, and sustainable future.



**Beyond****Mobility**

Building solutions for a better life

Bosch Building Technologies contributes meaningfully to India's infrastructure development by delivering cutting-edge security, safety, and communication solutions across diverse sectors. As a comprehensive solution provider, we offer an integrated portfolio that spans video surveillance, intrusion detection, fire detection, voice evacuation systems, and access control and management. Our offerings also include intercom systems, professional audio solutions, and conference systems, enabling effective communication of voice, sound, and music. Backed by technical expertise, strong local capabilities, and a commitment to innovation, we design intelligent, future-ready spaces that adapt to the changing needs of our customers.





Driving Impact Across Key Sectors

Our solutions have been successfully deployed across the country in projects spanning:



Transportation (Metros, Airports, Transport Hubs)

Enhancing commuter safety and infrastructure security through integrated systems.



Industry and Manufacturing

Supporting operational continuity and accident prevention through safety-enabling technologies.



Government Buildings

Securing high-profile public infrastructure with advanced surveillance and access solutions.



Hospitality

Creating safe, aesthetically aligned environments for guests and staff.



Healthcare

Providing dependable safety and communication systems for critical medical environments.



Education

Ensuring safe learning spaces with systems designed for efficient evacuation and threat response.



Entertainment Venues

Elevating live experiences with immersive sound through our professional audio systems.

Our ability to customize solutions for each industry, backed by Bosch's trusted quality and strong channel partner ecosystem, continues to reinforce our leadership in the building technologies space.

Strengthening the 'Make in India' Movement

Bosch Building Technologies is aligning closely with India's growing emphasis on domestic manufacturing and product development. In June 2024, we inaugurated our first local production line for AVENAR Fire Detectors, followed by the launch of the FLEXIDOME IP Starlight 5000i Camera, our first locally manufactured video surveillance product.

Extending this localization push, our Communications Business Unit introduced its first EN 54-certified ceiling speaker developed in India. Built with a metal fire dome, this cost-effective speaker is engineered for both music and voice reproduction, combining performance, safety, and value.



Engaging Minds

We maintain strong connections with industry stakeholders through trade shows, customer events, and technology showcases. Our thought leadership features regularly in sector publications and across digital platforms, ensuring visibility for our latest innovations and insights.

Creating Value Through Service Excellence

Our nationwide service network provides comprehensive support, from installation assistance to troubleshooting and maintenance, ensuring the long-term reliability of Bosch systems. We remain committed to delivering a seamless experience and fostering lasting customer partnerships.

Equipping the Ecosystem

We believe technology delivers real value only when backed by skilled hands. Our learning ecosystem spans webinars, certification programs, and a state-of-the-art training academy in Bengaluru. These initiatives are designed to upskill partners, system integrators, and customers alike continually.

Building the Positive

Sustainability is a core consideration across our operations. Our Building Technologies portfolio integrates connected, intelligent systems that benefit users while lowering environmental impact.

From design and sourcing to deployment and lifecycle management, we embed sustainability at every stage. Our solutions enable greener

buildings through improved energy efficiency, lower emissions, and more responsible use of resources, supporting our customers' transition toward climate-resilient infrastructure.

Looking Ahead

Our focus remains on delivering high-quality, intelligent solutions that advance the safety, security, and efficiency of infrastructure. We continue to integrate AI, machine learning, IoT, and data-driven capabilities to enhance building performance and enable next-generation services.

Bosch Building Technologies is driven by innovation and purpose as we shape the future of intelligent infrastructure.



Consumer

Goods



Power Tools

Towards a Brighter Future

Bosch Power Tools is actively contributing to India's infrastructure and manufacturing transformation. Through high-performance tools designed with user safety, health, and ease of use in mind, we continue to support the country's evolving industrial needs. We are expanding our market presence, especially in Tier 3 and Tier 4 cities, by engaging with SMEs, strengthening our retailer network, and leveraging digital platforms to connect with new customer segments.

Our Go-To-Market strategy focuses on building stronger partnerships, increasing transparency, and enabling sustainable growth through digitization. At the same time, we are broadening our product portfolio to address a wide range of industry applications, while enhancing engineering and manufacturing capabilities at our Chennai facility. These efforts include hiring and upskilling local talent to meet global quality standards and support employment generation.

“BOSCH TOOL IN EVERY ARTISAN'S HAND”





Key Highlights of 2024-25

Achieved 6.3% annual growth, led by manufacturing, which contributed 28% of total sales

EBIT reached 6.5% with manufacturing contributing 15% to profitability

Onboarded over 20,000 retail outlets through 2,000 dealers, boosting market presence for new launches

Expanded our dealer network with 200 new dealers across strategic regions

Recorded ₹ 1,000 million in traditional trade cordless sales, marking a 30% year-on-year increase

The Cordless Mega Campaign and Cordless Exchange Offer led to over 600 tool sales across 80 dealers

Newly launched models such as GSB 183 Li, GDS 18V-1600, and GDS 18V-350, received strong market response

Filed three new patents from our Chennai Plant, highlighting our innovation capabilities

Launched a comprehensive Hand Tools range with over 100 products for DIY users, artisans, and professionals

Generated ₹ 100 million in sales from exterior leveling products within the Measuring Tools category

Sold 3,000+ units of the newly launched entry-level High-Pressure Washer within 10 months

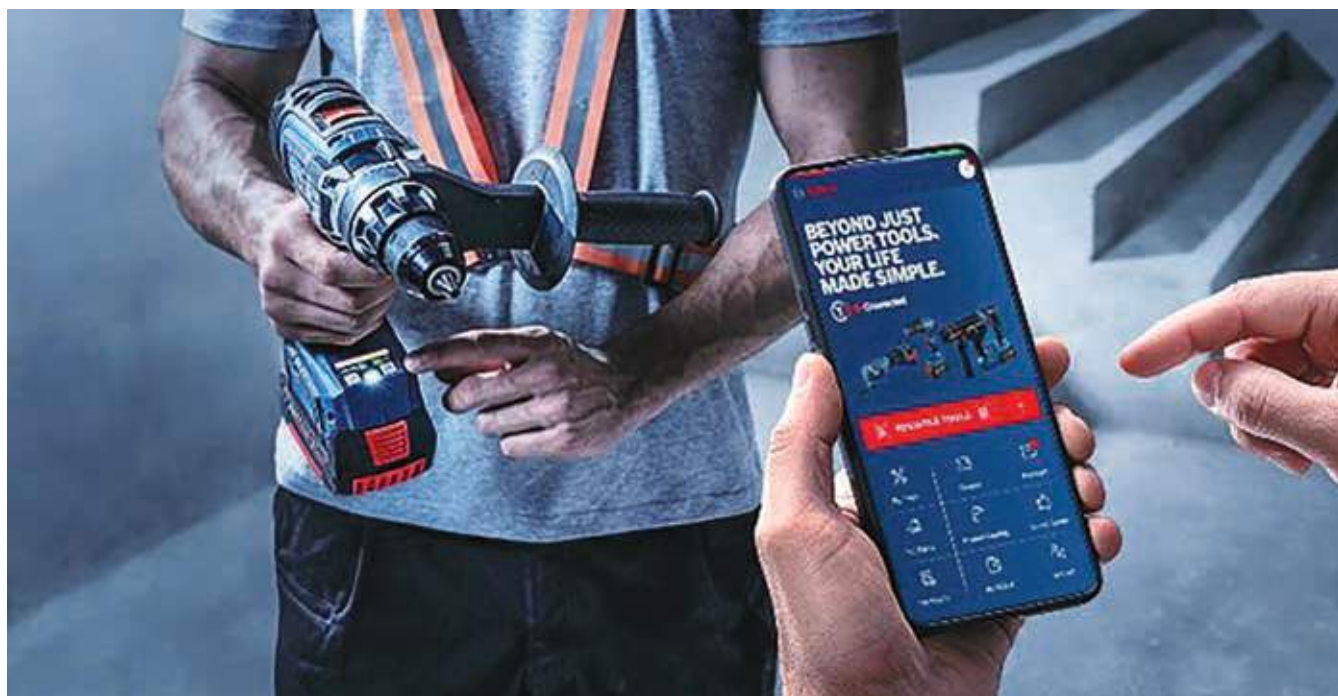
Expanded our service footprint to 21 new towns and 52 authorized service providers (ASPs)

Introduced digital-first initiatives: Online Repair, Service Prime, eWarranty, and real-time SMS updates

Achieved 20 million tools produced in December 2024, marking our highest annual volume in chip production.



BeConnected: Building Loyalty Beyond the Tool



Our **BeConnected** Program is built to create long-term value by deepening relationships with users across both physical and digital touchpoints. Structured around three pillars; **Recruitment, Engagement, and Monetization**

(REM); the program reimagines how we connect with end users, offering value-added services such as e-warranty registration, anti-counterfeit protection, exclusive offers, and ongoing support.

By helping us better understand user needs and behaviors, **BeConnected** positions Bosch as more than just a tools provider. It strengthens our role as a long-term partner in their professional journey.

Expanding Possibilities with a Broader Portfolio





In 2025, **Bosch Power Tools** is raising the bar with a dynamic expansion across cordless power tools, measuring solutions, accessories, and outdoor garden equipment. Our latest cordless range delivers superior power, precision, and mobility. Thus, enhancing efficiency across bolting,

drilling, grinding, and heavy-duty applications.

In the **Measuring Tools** segment, we introduced rugged, high-accuracy devices designed to perform reliably in demanding jobsite environments. Complementing these innovations, our new line of accessories is built

for durability and performance, helping professionals to work faster and smarter. The **Outdoor Garden Tools** range brings cordless convenience to green space maintenance, making everyday tasks effortless and efficient.



We have also strengthened our offering with the launch of a full range of hand tools tailored for professionals, artisans, and DIY users in India. This segmented portfolio includes:



The initial rollout features over 100 high-quality products, including pliers, screwdrivers, ratchets, wrenches, hammers, saws, and spirit levels, with more to come.

Engineered in Germany and adapted for local needs, this launch reaffirms Bosch India’s commitment to delivering reliable, high-performance tools that prioritize user safety, comfort, and versatility, whether for home improvement or industrial applications.



Innovative Solutions for Enhanced Performance Connectivity

The construction industry is undergoing a rapid transformation with the rise of automation, prefabrication, and digitally enabled workflows. These shifts are helping streamline operations, reduce on-site labor and equipment dependency, and create new opportunities to enhance user productivity and comfort. At Bosch, we're helping lead this shift by delivering smart technologies that raise performance standards and make jobsites more efficient.



Vibration Control

Prolonged exposure to high levels of vibration can result in fatigue, decreased productivity, and, in severe cases, Hand Arm Vibration Syndrome (HAVS), commonly known as Vibration White Finger. Our Vibration Control Side Handle designed to reduce vibration transmission and improve user comfort and control, addressing the above concerns.

Dust Solution

A clean work environment is essential for precision and performance. Bosch's integrated Dust Extraction System connects seamlessly with our power tools to minimize dust accumulation,

protect user health, and extend the life of tools and accessories. It enables faster, safer work, especially in demanding job site conditions.

Biturbo

Biturbo tools combine high-torque brushless motors with ProCORE18V battery technology to deliver superior cordless performance. These tools are purpose-built for demanding applications, enabling professionals to tackle heavy-duty tasks with greater ease and efficiency.

Cyclon Technology

Our Cyclon Technology eliminates up to 90% of cooling air dust, protecting internal components and significantly extending motor lifespan. This is particularly advantageous in harsh environments with high



dust exposure, ensuring long-term durability and consistent tool performance.

One Chuck

Bosch's One Chuck system is designed for versatility and convenience. It accommodates SDS-plus, cylindrical, and hex drill bits, eliminating the need for additional adapters and reducing downtime. The integrated design ensures more precise results without the risk of losing external components.



Kickback Control

Built-in smart sensors continuously monitor tool movement. In the event of sudden and unexpected rotation around the drilling axis, the tool automatically shuts off momentarily and activates a flashing HMI light alerting the user and helping prevent injury. This serves as an added safeguard alongside the standard mechanical safety clutch.

Cool pack Technology

Bosch's CoolPack technology is a state-of-the-art thermal management system designed to keep lithium-ion batteries cooler during operation. By efficiently dissipating heat, it ensures consistent performance and significantly extends battery life, especially under high workloads.

Tabless Technology

The next-generation ProCORE18V+ battery leverages tabless cell technology, reducing internal



resistance by 50%. This enables faster energy flow and lower heat generation, resulting in up to 71% longer runtime and

enhanced durability. Combined with CoolPack 2.0, it delivers unmatched cordless performance in a compact, efficient form.





Power Tools Manufacturing Plant, Chennai (Tamil Nadu)

Our Power Tools manufacturing facility in Oragadam, Tamil Nadu, plays a vital role in supporting both domestic and global operations. Spanning approximately 7,000 square meters within the SIPCOT Industrial Growth Center, the plant has been recognized, effective April 1, 2024, as an independent region under Bosch's global strategy. This development enables the facility to manage production volumes not only for India but also for SAARC countries and Rest of the World (RoW) markets.

As India's leading Power Tools manufacturing unit, the Chennai plant produces a diverse range of equipment, including Small and Large Angle Grinders, Marble Cutters, Blowers, Drills, and Two-Kilogram Hammers, along with their motors. It also serves as the global supply source for Blowers. The facility has achieved a local component share of over 70 percent and a product localization rate exceeding 74 percent. Thus, supporting Bosch's commitment to building local capabilities.

A notable feature of the plant is its fully women-led shopfloor, which reflects Bosch's approach to inclusive and socially responsible manufacturing. The facility holds ISO 14001:2015 and ISO 45001:2018 certifications and

has attained carbon neutrality through a combination of in-house solar energy and green energy procurement. In 2024, the plant achieved its highest production volume to date, manufacturing over 2 million tools.

To further drive innovation and competitiveness, Bosch established the India Engineering Center at the site in June 2023. The team focuses on the development of corded tools and deeper localization of components. The center also contributes to the digital transformation of core operations, enhancing efficiency, scalability, and long-term resilience. These initiatives align with the 'Make in India' vision and are designed to prepare the plant for future-ready manufacturing.

**Smart****Manufacturing**

Building Smart Scale for Progress

Bosch India's manufacturing ecosystem is evolving into a future-ready network defined by digitalization, sustainability, and operational excellence. Across locations, our plants are adopting advanced technologies, lean practices, and integrated systems to enhance productivity, quality, and environmental performance. At the same time, we are fostering inclusive workplaces and empowering associates through continuous improvement and innovation. Anchored in a unified strategy and culture of collaboration, Bosch India's smart manufacturing initiatives are not only shaping a more agile and resilient value chain but also setting new standards for responsible industrial growth.





Bidadi (Karnataka)-BidP

Located in Ramanagara District, approximately 50 kilometers from Bengaluru, the Bidadi Plant (BidP) serves as a vital pillar of Bosch India's Power Solutions business. With a legacy portfolio that spans from the 97-year-old A-pump to cutting-edge technologies like Lambda and NOx sensors, BidP delivers a suite of 12 advanced offerings to both Indian and global markets.

In FY 2024–25, BidP further strengthened its position as a future-ready smart manufacturing facility. The plant achieved significant progress across sustainability, safety, operational efficiency, digitalization, and workforce engagement, underscoring its ongoing commitment to continuous improvement and value chain excellence.

Sustainability and Safety

- ▶ **EHS Leadership:** BidP was ranked first among Bosch India plants for Work Safety and Resource Conservation, reflecting best-in-class adherence to Environmental, Health, and Safety (EHS) standards.
- ▶ **Zero Waste to Landfill:** This milestone was achieved through Project Vasundhara, a targeted initiative focused on minimizing waste generation and maximizing resource optimization.
- ▶ **Sustainability Culture:** The plant fostered a strong sustainability mindset through awareness campaigns, street plays, and visual messaging. It continues to make steady progress toward achieving water neutrality.

Operational Excellence

Strengthened its operational foundations through digitalization, process optimization, and quality assurance.

Production Milestones

CBX Pump:
Crossed 1 million
units.

Rail: Achieved 10
million units.

LSFmH: Scaled
production from
1.59 million to 3.6
million units.



- ▶ **Digital Transformation and Industry 4.0:** BidP strengthened its leadership in digital adoption through advanced analytics and smart manufacturing tools, enhancing productivity and elevating the Bosch Production System (BPS).
- ▶ **Quality Focus:** A strong focus on product reliability and customer satisfaction was maintained through rigorous quality control systems and continuous improvement initiatives.
- ▶ **Cost Efficiency:** Strategic initiatives such as Ratio Projects and the deployment of digital tools improved cost transparency and delivered measurable reductions in operational expenses.
- ▶ **Compliance and Risk Mitigation:** The plant ensured strict adherence to statutory requirements and global standards, reinforcing operational integrity and resilience against risks.

Employee Engagement and Development

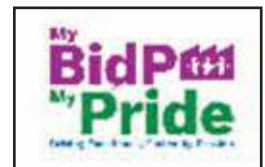
The plant invested significantly in building an inclusive and empowering work environment.

- ▶ **Psychological Safety:** The Inspired *Minds @Work* program continued to nurture a culture of openness, psychological safety, and cross-functional collaboration.
- ▶ **Diversity and Inclusion:** BidP was recognized with 1st and 3rd place in the Best *Safe Women Worker* awards under the Mega Industry category by the Government of Karnataka, reinforcing its zero-tolerance stance on discrimination and commitment to empowering every individual to thrive.
- ▶ **Labor Model Transformation:** BidP reimagined its workforce model to drive greater adaptability, inclusivity, and future-readiness across roles and functions.

Shaping the Future, Together

As a key contributor to Bosch's global manufacturing ecosystem, BidP is charting a transformational path defined by innovation, collaboration, and operational excellence. This forward momentum is driven by a shared purpose and a collective aspiration to lead by example. The journey ahead is anchored in a simple yet powerful belief:

"My Bidadi, My Pride."



1st

among Bosch India plants in Work Safety and Resource Conservation

Zero

Waste to Landfill achieved through Project Vasundhara

Best Safe Women Worker Awards

(1st & 3rd place) achieved by the Government of Karnataka





Nashik (Maharashtra): NaP

Established in 1972, the Nashik Plant spans 100 acres and serves as a foundational pillar of Bosch India's manufacturing ecosystem. As Bosch's second production facility in India, the plant was set up to meet the rising demand for automotive and industrial components across domestic and global markets. Today, it specializes in the production of Common Rail Injectors (CRI), diesel injector nozzles for both conventional and common rail systems, and components for off-highway applications. Its contributions have been instrumental in realizing Bosch's vision of becoming the preferred global provider of mobility solutions.

Embracing Transformation through BPS

The plant has continually demonstrated agility and resilience in the face of change. Guided by the Bosch Production System (BPS), the Nashik plant shifted from traditional manufacturing practices to a forward-looking model rooted in automation, digitalization, and Industry 4.0 capabilities. This transformation delivered significant gains in productivity, quality, and operational efficiency. A standout achievement was the development of an AI-based solution for the EDM process, which earned customer recognition for innovation and impact.

Focused programs such as machine capability improvements and rework-free value streams have enhanced throughput, reduced costs, and improved shop-floor conditions. These initiatives reflect the plant's commitment to continuous improvement and its ability to deliver value across the manufacturing value chain.

Commitment to Sustainability

Nashik continues to embed environmental stewardship into its core operations. The plant has implemented a range of green initiatives, including solar power generation, afforestation, watershed development, and the rejuvenation of percolation tanks.

These actions reinforce Bosch India's broader sustainability goals, focused on resource efficiency and ecological responsibility.

Operational Milestones and Collaboration

In FY 2024–25, the Nashik Plant achieved two significant production milestones: the manufacture of the 70 millionth valve set and the 50 millionth Common Rail injector, highlighting its scale and commitment to quality. The plant also served as a platform for strategic collaboration by hosting VCS.NxT and F2F IPN meetings, with a focus on advancing process excellence in areas such as C-coating. These engagements

positioned Nashik as a hub for cross-learning and innovation within the Bosch network.

Driving Efficiency and Financial Sustainability

Nashik's commitment to Value Chain Excellence has translated into tangible gains in operational maturity. Initiatives such as frugal engineering and flow-oriented layouts have optimized both material and information flows, reducing throughput time and enhancing production efficiency. These outcomes have positively contributed to Free Cash Flow and reinforced the plant's financial resilience.

Advancing through Digitalization

Digitalization continues to be a key driver of operational improvement. The deployment of AI-enabled optical inspection, predictive anomaly detection, and IoT-based energy monitoring systems has resulted in substantial savings and improved responsiveness, accuracy, and cost control. These innovations solidify Nashik's role in leading Bosch India's smart manufacturing transformation.

Quality and Recognition

The plant's structured approach to problem-solving, anchored in the Shainin methodology, has delivered measurable cost savings and quality improvements. These efforts have earned international recognition, including the Dorian Shainin Best Plant Award and the Best RT5 Manager Award, underscoring the plant's culture of excellence and continuous improvement.

Outlook

Looking ahead, the Nashik Plant will continue to scale its smart manufacturing capabilities, deepen digital maturity, and enhance its competitiveness in a rapidly evolving mobility landscape. As an integral part of Bosch India's strategic growth agenda, Nashik is well-positioned to deliver sustained value to customers while upholding the highest standards of innovation, sustainability, and operational excellence.



70 millionth Valve Set

Produced

50 millionth CR Injector

Produced

Dorian Shainin Best Plant Award

Received

Best RT5 Manager for structured problem-solving excellence

Received



Jaipur (Rajasthan)

Established in 1999, the Bosch Jaipur Plant (JaP) has evolved into a key manufacturing hub for VE pumps and conventional injectors (Nozzle Holder Assemblies), serving light and heavy commercial vehicles as well as tractor applications. In 2024, the plant proudly marked 25 years of consistent performance, innovation, and a forward-looking commitment to mobility solutions.



Transformation through UDAAN.NXT

JaP has transformed into an agile, cost-efficient, and digitally enabled facility, guided by its long-term vision UDAAN.NXT. This transformation agenda reinforces

the plant's strategic focus on customer centricity and operational excellence across five core areas: safety, quality, cost, delivery, and digitalization.

Recognition for Quality and Safety

Built on a strong foundation of manufacturing excellence and continuous improvement, JaP has earned recognition as a preferred business partner. Major OEMs such as Cummins, CNHi, and John Deere have acknowledged the plant for its commitment to zero-defect delivery and a robust customer-first mindset.

The plant has maintained a zero-accident record for over 1,000 days, supported by a deeply

embedded behavioral safety culture. This unwavering focus on workplace safety was recognized with the Platinum Award from CII, reflecting the plant's adherence to best-in-class safety practices.

Culture of Empowerment and Performance

As it celebrates a legacy of impact, Bosch Jaipur continues to move forward with clarity of purpose, operational strength, and a culture that empowers its people and drives high performance. Rooted in its values and guided by innovation, JaP is well-positioned to lead in the evolving mobility landscape.



Digitalization as a Growth Enabler

Digitalization continues to be a key enabler at JaP, enhancing system reliability and process robustness across operations. The plant has integrated advanced technologies such as Manufacturing Execution Systems (MES), Artificial Intelligence, Data Analytics, Video Analytics, and Gen-AI solutions to enhance efficiency and performance. MES has been instrumental in improving the Overall Equipment Effectiveness (OEE) of 25-year-old machines, raising their performance to 85%. Gen-AI has further enabled strategic

simplification and standardization of processes, reducing reliance on high-skill operations while ensuring consistency and speed.

AI-Led Energy Efficiency

The plant is also applying digital tools to support energy efficiency. In 2024, over 150 MWh of energy was saved through the use of AI-driven controls in air compressor management, a solution that has since been patented by JaP. This digital-first approach reflects the plant's broader commitment to smart, sustainable manufacturing.

High-Trust, High-Performance Culture

People development remains central to JaP's UDAAN.NXT vision. The plant fosters a culture of high performance built on a foundation of trust and engagement. For the third year in a row, Bosch Jaipur ranked highest across all Bosch India locations in the Trust Index survey conducted by the Great Place to Work (GPTW) organization. This strong culture is further reflected in the plant's high employee participation in continuous improvement. In 2024, the plant implemented 32 improvement ideas per associate, underscoring its deep-rooted culture of innovation and involvement.

Building Future Capabilities

In parallel, the plant consistently invests in future capabilities through the development of Centres of Competence (CoC) in key areas such as 3D printing, testing technology, heat treatment, grinding and finishing, honing, and gear set manufacturing. These efforts are shaping a skilled, future-ready workforce and reinforcing JaP's leadership in precision manufacturing.

In 2024, the plant proudly marked 25 years of consistent performance, innovation, and a forward-looking commitment to mobility solutions.



Commitment to Sustainability

Sustainability remains a key focus area at the Bosch Jaipur Plant. The facility has expanded its green energy share to 40% through continued investment in solar infrastructure. In parallel, water conservation efforts such as the creation of a rainwater reservoir have helped the plant avoid over 12,000 KL of freshwater withdrawal. To further enhance energy efficiency, the plant deployed an AI-based Solar String Analysis algorithm, which led to an 8% improvement in solar energy generation. This initiative has earned recognition across several platforms, including ACMA and CII, highlighting JaP's commitment to sustainable operations backed by innovation and technology.

In line with the UDAAN.NXT's vision to establish Jaipur as a preferred manufacturing destination has led the plant to undertake a strategic consolidation of the VE IPN (International Product Network) business. Teams from the Higashi Matsuyama plant in Japan are transitioning to support this effort, and by the end of 2025, the entire VE manufacturing portfolio will be shifted to Jaipur. Thus, making it the sole global location for this product. As part of future preparedness, JaP is building competencies in metallic 3D printing to meet the demands of high-mix, low-volume production. Once established, the Jaipur Plant will serve as the 3D printing hub for the entire ROIN region.

The facility has expanded its green energy share to 40% through continued investment in solar infrastructure. In parallel, water conservation efforts such as the creation of a rainwater reservoir have helped the plant avoid over 12,000 KL of freshwater withdrawal.

The plant is equally committed to achieving zero environmental impact in its operations while continuing to support holistic and inclusive community development.

32

Implemented CIP ideas per associate in 2024

150+ MWh

Energy saved via AI-led air compressor optimization

40%

Green energy share achieved

12,000 KL

Freshwater withdrawal avoided

21,000

Trees planted

33 RO units

Installed

1,000+ days

Of zero-accident record maintained



Outlook

Looking ahead, JaP remains focused on strengthening its position through customer-centricity, operational excellence, and innovation. The plant is equally committed to achieving zero environmental impact in its operations while continuing to support holistic and inclusive community development.



Naganathapura (Karnataka): NhP

The Naganathapura Plant (NhP) in Karnataka plays a pivotal role in Bosch's manufacturing network. It produces Spark Plugs, a legacy product manufactured by the Bosch Group for over a century, along with a wide range of automotive filters. In 2024, the plant achieved its highest-ever Spark Plug production volumes, marking a major milestone in its ongoing transformation towards best-in-class performance.

Strengthening Operations and Digital Integration

The plant continues to fortify its operational foundation through targeted safety, quality, and productivity improvement programs. A significant advancement was made in 2024 with the structured deployment of the Bosch Production System (BPS), which led to improved operational maturity and cross-functional efficiency. Digital transformation remains a central priority, with the plant enhancing its Industry 4.0 capabilities by connecting machines and production lines to a central platform for real-time tracking of Overall Equipment Effectiveness (OEE) and daily production metrics.

Expanding Markets and Product Portfolio

NhP's Spark Plug business gained traction in the export segment during the year, accelerating the plant's evolution from a 'Local for Local' model to a 'Local for Global' hub. This shift reflects both rising global demand and the plant's ability to meet international quality and delivery standards. Additionally, the commencement of Cabin Filter production in Q4 2023-24 added a new product line to the plant's expanding portfolio.

Fostering Inclusion on the Shopfloor

Diversity continues to be a core tenet of NhP's workforce culture,

with women comprising over 25% of the flexible shopfloor workforce in 2024. This sustained focus on inclusion is fostering a stronger and more balanced team.

Sustainability and Environmental Leadership

On the sustainability front, Naganathapura continues to lead by example. As a Zero Liquid Discharge (ZLD) facility, supported by an on-site evaporator and boiler system, NhP has set a benchmark for environmental performance under the Karnataka State Pollution Control Board guidelines.

With a strong foundation in operational excellence, sustainability, and digital readiness, the Naganathapura Plant is well-positioned to expand its global contribution while continuing to deliver value locally.

Highest-ever

Spark Plug production volume recorded in 2024

25%+

Of the flexible shopfloor workforce comprised of women

Zero Liquid Discharge (ZLD)

Certified



Gangaikondan (Tamil Nadu): GanP

Located in the industrial city of Tirunelveli, the Gangaikondan Plant (GanP) represents the new generation of manufacturing within Bosch India. As the youngest facility under the Power Solutions vertical, GanP has rapidly established itself as a center of innovation, agility, and diversified manufacturing capability.

The plant's strategic relevance is evident in its broad manufacturing portfolio, producing nine different products across four major Business Units. This level of operational versatility positions GanP as a vital node in Bosch's global production network, capable of addressing a wide spectrum of customer needs across domestic and export markets.

Operational Excellence and Strategic Wins

GanP continues to demonstrate operational maturity across its core value streams, consistently driving improvements in productivity, quality, and efficiency. Its commitment to continuous improvement and lean practices has resulted in robust cross-functional performance outcomes.

In a major strategic development, GanP was recently awarded the Microflex Connector project, a Future Core Product with significant growth potential.

This win underscores the plant's growing contribution to emerging automotive and industrial technologies.

Sustainability in Action

Environmental stewardship remains a cornerstone of GanP's operations. The plant commissioned a 1,500 KL rainwater harvesting pond, enabling a 33% reduction in freshwater consumption. This initiative aligns with Bosch's global sustainability objectives and enhances the plant's eco-efficiency profile.

Inclusive Growth and Community Impact

GanP's commitment to social inclusion was recognized with the Diversity, Equity, and Inclusion (DEI) Award by the Confederation of Indian Industry (CII), for its impactful work with the Kani Tribe. The initiative reflects Bosch's belief in holistic development, uplifting underrepresented communities while fostering sustainable, long-term social impact.



Celebrating a Decade of Progress

In 2025, GanP marked its 10th anniversary with a series of vibrant celebrations that reflected its values and people-first culture. The milestone was commemorated with events such as CSR Day, Family Day, and the inauguration of a new canteen, celebrating the plant's journey and the collective contribution of its workforce.

Outlook

GanP is well-positioned to sustain its growth trajectory, backed by a strong foundation of operational excellence, technological readiness, and inclusive development. As it enters the next phase of its journey, the plant remains firmly aligned with Bosch India's strategic goals, driving manufacturing leadership while embodying the principles of responsible corporate citizenship.

4X

Growth in Total Net Sales achieved, surpassing ₹ 8 billion

20%+

Of revenue contributed by exports

33%

Reduction in freshwater use via a 1,500 KL rainwater harvesting pond

Microflex Connector project as a Future Core Product

Awarded

DEI Award

Received from EFI – CII National Award, acknowledging our commitment to DEI





Chennai (Tamil Nadu): ChiP

Located within the SIPCOT Industrial Growth Center in Oragadam, Tamil Nadu, the Bosch Power Tools facility spans approximately 7,000 square meters and serves as the leading production site for power tools in India. As of April 1, 2024, Power Tools India has been formally designated as a distinct region, enabling the Chennai Plant to consolidate volumes not only from the domestic market but also from SAARC nations and the Rest of the World (RoW), in alignment with Bosch's global strategy.

The plant's core manufacturing portfolio includes Small and Large Angle Grinders, Marble Cutters, Blowers, Drills, and two-kilogram Hammers, along with the corresponding motors for each product. Notably, the Chennai Plant supplies Blowers to Bosch's entire global market. With a local component share exceeding 70% and a product localization rate of over 74%, the facility continues to elevate India's role as a key manufacturing base under the Government's 'Make in India' vision.

In 2024, the facility reached a significant operational milestone by producing over 2 million tools, the highest annual output in its history since inception.

A Workforce Redefining Manufacturing Norms

One of the most distinctive features of the Chennai Plant is its all-women shopfloor, underscoring Bosch's strong commitment to inclusion and gender diversity in manufacturing. This pioneering model has set a benchmark within the Bosch Group and continues to inspire transformation in workplace demographics across the industry.

Milestones in Sustainability and Production

Certified under ISO 14001:2015 and ISO 45001:2018, the plant has achieved carbon neutrality, supported by in-house solar power generation and the procurement of renewable energy. In 2024, the facility reached a significant operational milestone by producing over 2 million tools, the highest annual output in its history since inception.



Driving Innovation and Localization

In line with Bosch’s ‘Region for Global’ strategy, the India Engineering Center for Power Tools was established in June 2023. Fully equipped to design and develop corded power tools, the center reinforces Chennai’s role in product innovation and development. Concurrently, focused efforts are underway to deepen component localization and integrate digital solutions across core functions, enabling higher productivity and strengthening long-term competitiveness.

Optimized Operations

The relocation of ChiP from rented premises to a Bosch-owned facility is set to significantly enhance operational efficiency and boost production capacity.

With a strong focus on quality, sustainability, and regional leadership, the Power Tools Plant in Oragadam is well-positioned to play a pivotal role in Bosch’s global manufacturing and engineering strategy.



2 million+

Tools produced in 2024 – highest annual output since inception

100%

All-women shopfloor established – setting a benchmark in diversity

70%+

Local component share attained

74%+

Product localization attained

ChiP’s New Remises: Digital, Energy-Efficient, and Flexible

Optimizes Space Utilization

Minimizes Material Movement within the Plant

Features an In-house Training Academy, Helps Associate Skills in Quality, Safety, and BPS Concepts



Smart Campus

As part of Bosch's ongoing smart campus transformation at Adegodi, significant upgrades have been made to the R&D office and lab infrastructure at the South Campus, aligning them with the quality and design standards of the newly constructed landmark buildings. A key enhancement includes the installation of energy-efficient ventilation fans in the test labs, which deliver 50% higher efficiency compared to older models, significantly reducing energy consumption.

In parallel, the commissioning of Phase 2 of the group captive solar initiative has furthered our sustainability agenda. With this, approximately 75% of the campus's energy needs are now met through green energy, underscoring Bosch's long-term commitment to climate action.

Supporting Future-Ready Engineering through Infrastructure Consolidation

Following the relocation of manufacturing operations from Bengaluru to Bidadi, one of the vacated manufacturing hangars at the Adegodi campus is being repurposed into a state-of-the-art lab facility for Bosch Global Software Technologies (BGSW). Scheduled for completion in the second half of 2025, this new facility will consolidate engineering

labs currently spread across various locations in Bengaluru. Once operational, it will serve as a hub for capability demonstrations and integrated product development, showcasing Bosch's end-to-end engineering solutions.

In-House Dining Facility: A Strategic Investment in Associate Well-being

Recognizing the importance of nutrition and comfort in enhancing associate productivity, we have

invested in a modern in-house kitchen and dining facility at the Adegodi campus. Designed to overcome the limitations of outsourced food services, the facility spans 5,290 square meters across three levels, providing a high-quality, safe, and sustainable dining experience for over 10,000 associates.

The ground floor houses a fully air-conditioned kitchen equipped with electric cooking systems and biogas technology to reduce environmental impact. The first floor functions as the dining area, while the second floor accommodates essential technical services.



Key features include:

Advanced ventilation systems with exhaust hoods and fire suppression

Cold storage, food preparation areas, and staff changing rooms

A Building Management System (BMS) and CCTV surveillance for real-time monitoring and safety

This facility not only addresses the increasing demand for quality meals but also reflects Bosch’s deep commitment to associate health, safety, and workplace convenience.

Sustainability and Mobility Enhancements

In line with our broader sustainability roadmap, several initiatives have been undertaken to improve environmental outcomes and promote urban mobility:

Recycling and reuse of treated water for HVAC systems, contributing to water conservation

Biodiversity enhancement through butterfly gardens, bird nesting areas, and expanded green cover at South Campus

A planned underground pedestrian tunnel connecting the adjacent metro station to the campus. Design activities are underway, and construction by BMRCL has commenced, with completion targeted for the second half of 2026

50%

More energy-efficient ventilation fans installed in R&D labs

75%

Of energy needs met through green energy (Phase 2 solar)

1

Consolidated engineering lab for BGSW under development



5,290 sqm

In-house kitchen and dining facility serving 10,000+ associates

100%

Treated water reused for HVAC systems

1

Metro tunnel under construction for seamless access (completion by 2nd half of 2026)

Our Change Initiatives

Value Chain Strategy (VCS.NxT): Advancing with Precision, Performing with Purpose

To ensure long-term profitability and remain future-ready, Bosch India launched **VCS.NxT**, its India Operations Strategy, in 2024. Aligned with the global Bosch Corporate Operations Strategy, **VCS.NxT** is focused on driving impactful growth through four strategic priorities:



At its core, the strategy aims to position us as a preferred global value chain partner by achieving globally benchmarked performance in Safety, Quality, Cost, and Delivery. It is founded on the belief that world-class local manufacturing can effectively support both local-for-local and local-for-global value delivery. This approach enables Bosch's India operations to serve domestic and international markets with equal competence and consistency.

Agile Governance, Strategic Action

The implementation of VCS.NxT is driven through an Agile Operations Governance Model, covering all Bosch RO-IN entities. The strategy is anchored in 12 Strategic Action Fields, each led by plant managers and function heads. These fields are supported by cross-functional teams, known as plant enthusiasts, who are responsible for designing and deploying the strategy within their respective locations. Since its rollout, the program has delivered measurable progress across both enabling and performance-oriented KPIs.

Key developments include:

Establishing robust manufacturing processes to meet current demand and prepare for future business opportunities

Strengthening supplier and in-plant capabilities to meet evolving quality and cost expectations

Advancing People Excellence by attracting the right talent and nurturing next-generation leaders

Embedding lean principles and integrating digital tools to enhance agility, responsiveness, and operational resilience across the value chain

Industry 4.0: Powering the Data-Driven Value Chain

Connected Industry (I4.0) is a core pillar of Bosch India's value chain transformation. At the heart of this initiative is the development of a Data-Driven Value Chain, aligned with the standardized Bosch Manufacturing and Logistics Platform (BMLP). The objective is to create a fully integrated and intelligent manufacturing

ecosystem that leverages real-time insights and automation to enhance production performance.

A key focus area is the application of Artificial Intelligence, including Generative AI, to unlock new

levels of operational excellence. In 2024 alone, Bosch India ideated and developed over 100 AI and data analytics use cases, covering diverse areas such as productivity, quality, and predictive diagnostics.

Highlights include:

Automated Optical Inspection (AOI) using supervised and unsupervised machine learning for enhanced quality assurance

AI-powered tools for predictive maintenance, remote diagnostics, and production optimization



To ensure long-term sustainability and scalability, Bosch is cultivating a digital-first culture through several focused initiatives:

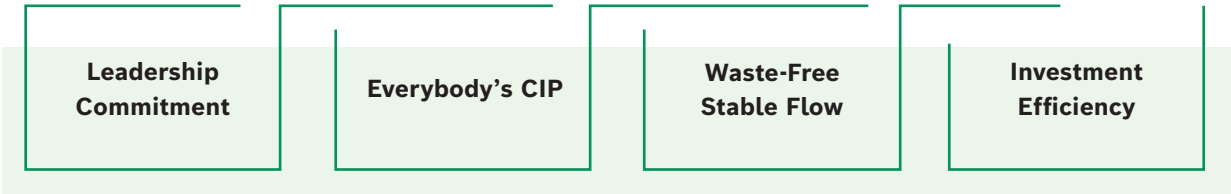


Together, VCS.NxT and Connected Industry (I4.0) are equipping Bosch India’s operations with the capabilities needed to lead in a fast-evolving, competitive manufacturing environment.



Bosch Production System (BPS): Accelerating Excellence through Structured Transformation

In 2024-25, the Bosch Production System (BPS) advanced significantly with the successful transition from VCS to VCS.NxT, bringing sharper focus to Speed, Collaboration, and Value Creation across the end-to-end value stream. This evolution was driven by the BPS GO! Framework, a structured, action-oriented approach anchored in four strategic pillars:



1. Leadership Commitment

Leadership engagement was deepened through two targeted initiatives:

- ▶ **Toyota Kata Coaching:** Introduced at the Jaipur Plant in Q3/Q4 2024, this methodology fostered a coaching mindset among leaders. Five System CIP (SCIP) projects were executed using Kata routines, delivering tangible business outcomes and driving structured problem-solving through scientific thinking.
- ▶ **BPS Leadership Coaching:** Plant leaders participated in two experiential modules. The first focused on enhancing value stream performance, while the second aligned BPS with digital transformation by applying data-driven tools for advanced problem-solving.

2. Everybody's CIP

The continuous improvement culture was reinforced through a dual-path approach:

- ▶ **Everyone's Involvement Strategy:** Daily Lean routines were implemented across all associate levels, fostering rhythm, ownership, and agility on the shopfloor.
- ▶ **System CIP (SCIP) Framework:** A structured, top-down methodology driven by data analytics, cross-functional collaboration, and focused execution of improvement themes.

3. Waste-Free Stable Flow

Focused efforts were made to reduce waste and streamline flow across the value chain:

- ▶ **Material and Information Flow Analysis (MIFA):** Conducted across plants to identify inefficiencies via "kaizen flashes" and drive workflow improvements.
- ▶ **Digital TPT Tool:** Co-developed with MFI and implemented across locations to enable real-time visibility into throughput and prompt corrective actions.

4. Investment Efficiency

A strategic CapEx framework was co-created with plant experts to enhance cost efficiency, resulting in:

- ▶ Improved machine utilization
- ▶ Greater flexibility through modular designs
- ▶ Refurbishment of legacy assets using upgraded control systems

5. Cross-Learning and Impact

To foster scalability and rapid adoption, all initiatives were shared through the **'Share & Learn'** platform, held twice a month. This knowledge-sharing format accelerated cross-location learning and replication of best practices.

Together, these initiatives contributed to a marked improvement in the **BPS Maturity Index**, reflecting enhanced lean maturity, a deeper culture of continuous improvement, and measurable progress in operational excellence across Bosch India plants.

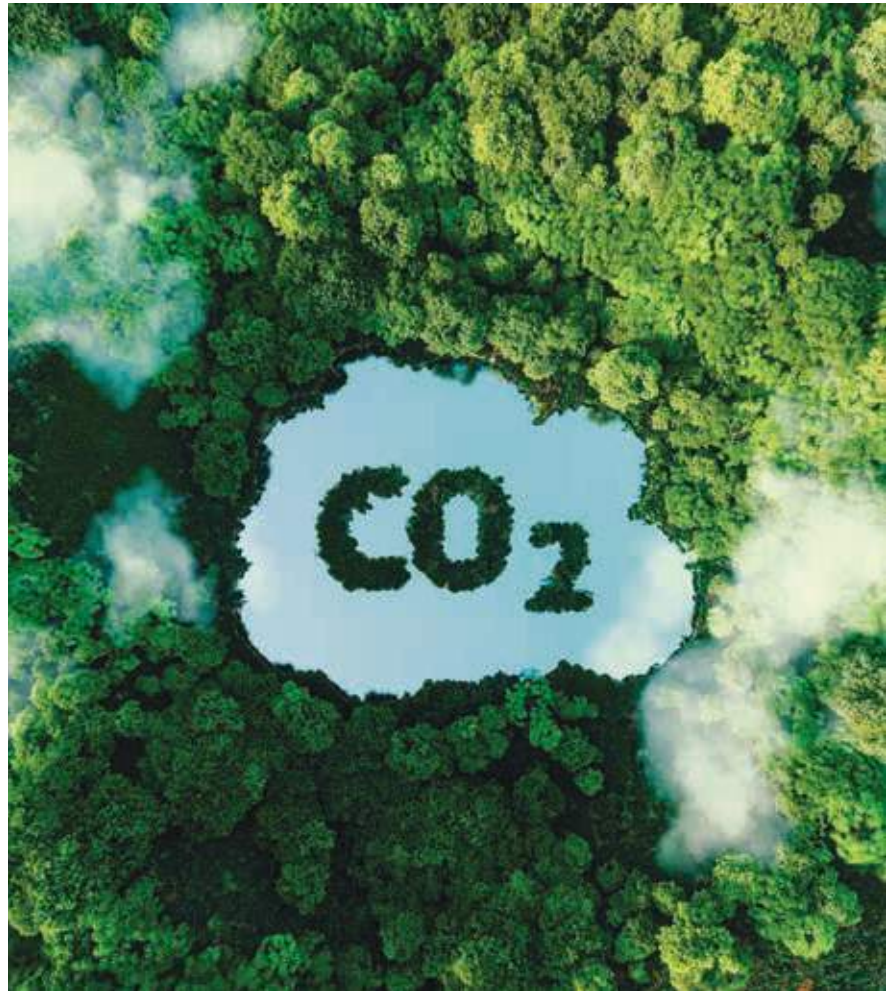


Climate Action

Bosch wants to make a contribution to climate action, an aspiration it has anchored in its sustainability vision. We support the United Nations 2015 Paris Agreement on climate action and the goal formulated therein of limiting global warming to as close to 1.5 degrees Celsius as possible. With carbon neutrality (scope 1 & 2)*, we are making a measurable contribution to this goal.

** Scopes 1, 2, and 3 are used here in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. We have taken into account the effects of CO₂ and of other greenhouse gases, as well as climate-relevant substances, to the extent that these are of relevance for the analysis. To enable comparability between the climate impact of the various greenhouse gases and substances of relevance for the climate, emissions are presented in CO₂ equivalents. For ease of reading, we use the terms CO₂ and CO₂ equivalents synonymously.*

As early as 2020, the Bosch Group with its more than 450 locations worldwide has been carbon neutral overall (scope 1 & 2). Four levers were used to achieve carbon neutrality: increasing energy efficiency, generating our own energy from renewable sources (new clean power), purchasing



electricity from renewable sources (green electricity), and – as the last resort – using carbon credits to offset residual CO₂ emissions.

We are committed to advancing renewable energy generation and promoting sustainability through a combination of in-house initiatives and strategic partnerships. This includes generating renewable energy at our own facilities and entering into long-term supply agreements to support the development of new photovoltaic plants. We are also conducting trials with 5 percent ethanol-blended diesel as part of our exploration of more sustainable fuel alternatives.

A key area of focus is the phased elimination of high Global Warming Potential (GWP) substances

by transitioning to lower-GWP alternatives, thereby reducing our climate footprint.

To systematically manage energy efficiency, Bosch Limited has adopted the 4E approach: Energy Audit, Energy Re-tuning, Energy Lifecycle, and Energy Culture. In parallel, we are embracing digital transformation in energy management through the 4C framework: Connect, Communicate, Consolidate, and Cognitive to enable real-time visibility and data-driven decision-making.

In FY 2024–25, 18.6 percent of Bosch Limited's total electricity demand was met through in-house solar power plants. The volume of purchased green electricity from new plants (PPA) and I-RECs

To systematically manage energy efficiency, Bosch Limited has adopted the 4E approach: Energy Audit, Energy Re-tuning, Energy Lifecycle, and Energy Culture.

amounted to 128 GWh – with that the electricity demand was covered by 100 % with green electricity (electricity purchased from renewable sources) during FY2024-25.

The emissions from stationary and mobile combustion sources were offset with carbon credits, covering 13 percent of the company's total energy requirement.

At the same time, we also want to reduce emissions produced

outside Bosch's direct sphere of influence (scope 3), for example at suppliers, in logistics, or when our products are used. Our aim is to reduce these upstream and downstream emissions by 30 percent in absolute terms by 2030, compared with the baseline year 2018 – irrespective of our company's growth.

Bosch requires water for cooling systems, sanitary facilities and technical processes. We are

focusing on process improvements, recycling, and the use of rainwater to further reduce water withdrawal at our company locations. In regions with strained water supplies, water is already reused or rainwater is used wherever possible. To ensure that the funds for achieving water targets are used efficiently, water coordinators in the divisions identify local savings potential and implement suitable measures together with those responsible at the sites concerned.

Work safety

Measures to protect and promote associates' health and provide a safe working environment at all times are a top priority for Bosch. Internal company regulations define the relevant principles, organization and responsibilities within the Bosch Group.

Every year, Bosch Group identifies and assess potential occupational safety risks and classify them by priority. For this purpose, we

refer to accidents reported in the Incident Management System and use findings from internal audits under ISO 45001 or the audits of the internal audit department. On this basis, we develop specific risk mitigation programs and define the focal points for subsequent audits. We carry out an in-depth analysis of any work-related accidents causing at least one day of downtime, irrespective of whether Bosch associates or third-party staff are involved. In

the event of serious accidents, special analysis methods are used to perform a detailed investigation of the root causes and to derive specific measures. Based on internal regulations, workplace or activity-related hazard assessments are also carried out regularly. These are used as a basis for determining any preventive and protective measures needed, and our associates are instructed accordingly.





Safety and Quality

Strengthening Workplace Safety

In 2024-25, Bosch India continued to strengthen its Value Chain Strategy (VCS.NxT) with an increased focus on the Zero Accident initiative under the sustainability pillar.

A key priority during the year was the rollout of Behavior-Based Safety (BBS) across multiple locations. A structured observer program was introduced, supported by detailed observation checklists. This enabled systematic assessments of associate behaviors, in line with the principles of the Behavior Observation Feedback Process (BOFP).

Our safety culture is anchored in a three-pillar framework: Machines and Equipment (MAE) Safety,



Human Factors, and Management Systems. Significant progress was achieved in MAE safety, particularly in the areas of standardization, effective interruption management, and prevention of human error.

Positive trends in enabling and leading KPIs reflect the growing impact of these initiatives. Improvements in near-miss closure rates and an increase in first aid

reporting point to deeper associate engagement and proactive ownership of workplace safety.

Through these collective efforts, Bosch India remains committed to embedding safety as a shared responsibility. Every associate plays a role in creating a safer work environment, bringing us closer to our long-term goal of zero accidents.



Quality Management

Advancing Toward Zero Defect

Our commitment to Zero Defect is at the heart of how we define quality. It is rooted in operational discipline, continuous improvement, and excellence across the value chain.

Guided by the 'Quality First' pillar under VCS.NxT, we have taken focused steps to enhance customer experience by improving perception and fostering delight. This commitment is supported by five key enablers: building trust-based relationships, leveraging data insights, reinforcing process robustness, enhancing associate

capabilities, and strengthening supplier development.

Over the past year, we made measurable progress through collaborative initiatives with customers, rigorous application of structured problem-solving tools such as Shainin, and targeted training programs. One of the most impactful enablers has been the Q-Mindset Drive implemented across Bosch India's plants. This initiative has helped embed a culture of quality by strengthening foundational Q-Basics, promoting proactive problem prevention, launching the "Learn to See" initiative to identify hidden deviations, and recognizing shopfloor quality champions through the Q1st Associate program.

In 2024, zero-kilometer customer incidents were reduced by 17 percent compared to the previous year, indicating improved product quality at the point of delivery.

The results reflect the effectiveness of these efforts. In 2024, zero-kilometer customer incidents were reduced by 17 percent compared to the previous year, indicating improved product quality at the point of delivery. Logistics incidents declined by 48 percent due to stronger supply chain coordination. Internal defect costs were lowered by 14 percent, highlighting enhanced operational efficiency. These outcomes were further validated through 15 quality awards received from our customers in recognition of our performance and delivery standards.

Looking Ahead

customer delight continues to guide our actions. We remain committed to raising the bar on quality, setting new benchmarks, and delivering lasting value through every customer interaction.



Shaping a High-Performance and Inclusive Workplace



As the world evolves, we continue to evolve with it, with our people at the center of this transformation. We are reimagining talent development to meet the demands of a rapidly changing environment by building an agile, future-ready workforce equipped with relevant skills and aligned with our long-term vision.

We are investing in continuous learning through digital platforms, on-the-job experiences, and leadership mentoring, integrating technical capabilities with behavioral competencies to foster adaptability, collaboration, and innovation. By empowering associates to lead with purpose and learn with curiosity, we are creating a culture where talent thrives and transformation is sustained.

Human Resource Development: Nurturing Talent for a Changing Tomorrow

In an environment that is increasingly brittle, ambiguous, complex, and non-linear, the BANI framework (Brittle, Anxious, Non-linear, Incomprehensible) has become more relevant than ever. The interplay of geopolitical uncertainty, knowledge-driven cultures, rising individualism, and evolving workplace dynamics is reshaping the way people interact and work.

At Bosch, particularly within the Mobility business, a significant transformation is underway. This shift calls for holistic talent development that prepares individuals to contribute meaningfully to business outcomes. India has emerged as a key growth region for Bosch, and our Mobility business is well-positioned to leverage this opportunity. Our strategic priorities: Digitalization, Sustainability, Innovation, and People, are being advanced through a comprehensive People and Organization Strategy that closely integrates business and human resources planning.

The People and Organization (P&O) Strategy is built on

six foundational themes: Transformation, Leadership and Collaboration, Learning, Digitalization, Excellence, and Employer of Choice. At Bosch in India, we are well-prepared to meet these challenges with a strong focus on building a high-performance culture that drives business results while enhancing long-term competitiveness. Our actions are guided by core values that support talent development in a forward-looking and human-centered manner.

For the current year, our efforts are concentrated on sustaining and accelerating progress across the following focus areas:

Talents Choose Bosch

Over recent years, we have built a strong foundation for strategic human resources initiatives. Through Strategic Workforce Planning, we have gained clarity on business priorities, manpower requirements, competency needs, and the status of our talent pipeline. This insight has helped strengthen key HR processes, particularly in the area of learning and competence development.

Learning and Competence Development

We are leveraging internal expertise to build and nurture the skills required to grow our core business. The Bosch Learning Campus (BLC) provides a unique learning infrastructure that is widely recognized as a benchmark in India. It offers a connected, technology-enabled learning experience that supports continuous development. As we advance our growth mission,

we are fostering a culture of learning that equips us for a future defined by Electrification, Connectivity, and Digitalization. These initiatives are aligned with our People and Organization (P&O) pillars of Learning, Excellence, Digitalization, and Employer of Choice.

~195,000 hours
Total Training Hours

~25,000
Total Learning Mandays

~1,000
Total Programs Delivered



Employer of Choice

Bosch has been certified as a “Great Place to Work” for three consecutive years. This recognition reflects the dedication of our leadership, nurtured largely through in-house development, and the strong engagement of our employees. We are committed to providing an exceptional employee experience through progressive policies, comprehensive benefits that support financial, physical, and mental well-being, and diverse opportunities for learning and growth. Our employer branding is further strengthened by outreach initiatives such as Sampark, strategic event sponsorships, and collaborative programs with academic institutions. In a global survey conducted by Bosch in Germany, Bosch India was recognized as an ‘Employer of Choice’, affirming our reputation within the professional community.

Total Rewards

We benchmark our compensation and benefits against industry standards to promote transparency, fairness, and equity. Through regular employee engagement sessions, we have increased awareness of our compensation philosophy and practices. Feedback from surveys led to the creation of a centralized platform that outlines our Employer Value Proposition, including compensation, benefits, development programs, and work-life balance. Additionally, our Total Rewards Statement, issued along with appointment and salary review letters, provides a personalized overview of each employee’s benefits, reinforcing our commitment to openness and trust.

Enabling a Culture of High Performance

Over recent years, we have built a strong foundation for strategic human resources initiatives. Through Strategic Workforce Planning, we have gained clarity on business priorities, manpower requirements, competency needs, and the status of our talent pipeline. This insight has helped strengthen key HR processes, particularly in the area of learning and competence development.

Performance with Purpose

Our performance management approach has evolved to emphasize strengths, solution-oriented thinking, and continuous development. Regular check-ins between employees and managers ensure alignment with both business goals and individual aspirations. These interactions are grounded in a culture of care that values learning and openness. The process is led by our Center of Excellence (COE) and supported by capable HR Business Partners across the organization.

Tailored Growth for Every Talent

We continue to prioritize talent development by investing in our people, enhancing capabilities, and nurturing a culture of ongoing learning. Talent is identified across strategic categories such as Talent Pool, Future Talent, Key to Retain, and Diversity. This enables the creation of personalized development plans that are aligned with business priorities and individual growth paths, recognizing that a one-size-fits-all model does not meet the needs of a dynamic workforce.

~25%

of employees identified under various development pools

Wellness as a Business Priority

Employee well-being continues to be a key focus area. Our comprehensive health and wellness framework includes robust insurance coverage, family inclusion options, and regular wellness sessions. We also

extend mental health support through partners such as Wysa and YourDost, providing access to counseling and digital tools for both office and factory staff. These initiatives reflect our values of care and respect, reinforcing a culture of trust and productivity.

Future-Ready Interventions in Progress

Succession Management

We are strengthening our succession planning process to ensure a robust internal pipeline for future leadership roles. While many leadership positions are already held by internal talent, our enhanced framework introduces greater structure around identifying, assessing, and developing successors. The approach includes rigorous calibration, leadership alignment, and accountability for outcomes. We prioritize developing internal talent ("Build") while selectively leveraging external sourcing ("Borrow" and "Buy") where necessary.

Diversity, Equity & Inclusion (DEI)

Diversity, Equity & Inclusion is embedded in Bosch's core values. We embrace individual uniqueness and view diversity as a catalyst for business success. Our DEI efforts focus on gender diversity, generational inclusion, and support for persons with disabilities. Flagship programs such as EmpowHER, Flying Lessons (for women in leadership), and In It to Win It (for early-career women) are actively nurturing internal capabilities. Employee survey data reflects strong inclusion sentiments across dimensions including gender, orientation, caste, and religion. We are also driving representation with more women in frontline sales, plant leadership, and critical roles. Notably, our Gangaikondan Plant was recently recognized by CII for excellence in DEI practices.

Leadership Development

Our leadership development framework is anchored on three pillars: Leading Business, Leading Others, and Leading Myself. Programs follow the 3E model of Education, Exposure, and Experience, and include Top Executive Events and curated learning journeys. This approach establishes clear expectations, ensuring leaders are equally accountable for performance and people development.



Elevating HR Capability

We continue to invest in the capabilities of our Human Resources team to maximize business impact and align people strategy with organizational growth.

Industrial Relations: Collaborative Foundations for a Future-Ready Workforce

Our Industrial Relations (IR) and Employee Relations (ER) philosophy is anchored in the principles of scientific management, industrial democracy, and employee well-being. Built on openness, trust, and constructive engagement, Bosch continues to maintain harmonious relations across all manufacturing locations. Mutual respect and alignment with key stakeholders remain central to this approach.

In FY 2024–25, our plants at Naganathapura and Bidadi successfully signed a tri-partite Long-Term Productivity Settlement. This agreement reflects our commitment to fostering a transparent, performance-oriented culture through collaboration.

Driving Employability through Skilling Initiatives

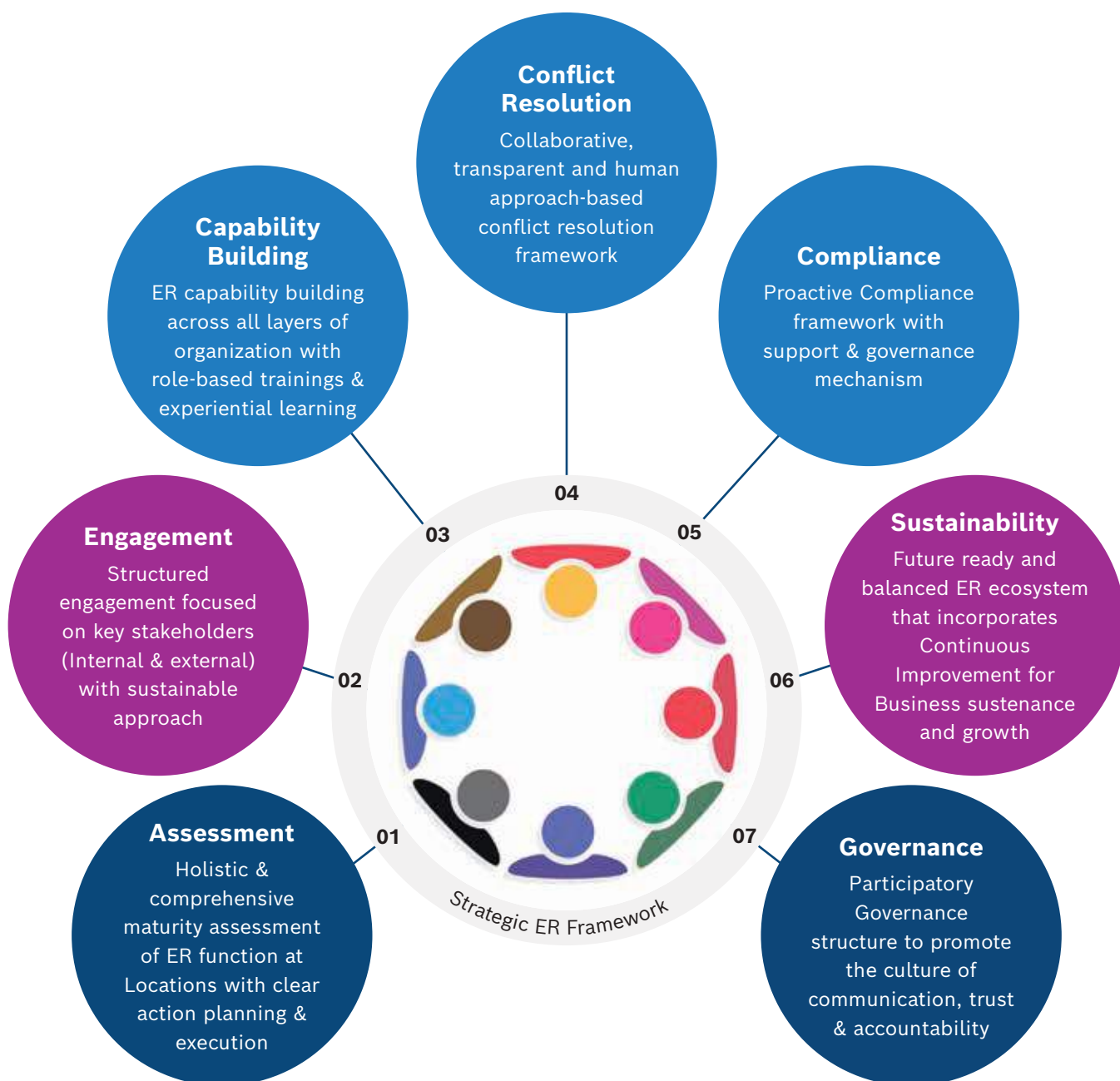
Bosch actively contributes to India's efforts to close the skill gap between industry needs and workforce readiness. Through state-of-the-art factories, advanced training centers, and benchmark manufacturing practices, we equip young talent with industry-relevant capabilities. Over 1,500 youth are currently participating in Bosch's employability programs, many of which are aligned with government-led initiatives. These programs are delivered by seasoned engineers and domain experts, supported by dedicated infrastructure. Bosch's training excellence has received recognition at various national forums organized by government agencies.

Employee Relations as a Strategic Business Enabler

At Bosch, Employee Relations is a strategic function that contributes to long-term business excellence.

Guided by a structured and future-focused ER framework, our approach fosters organizational resilience, ensures regulatory compliance, and drives meaningful collaboration across all levels of the business.

This framework is built on seven strategic pillars, each critical to shaping a high-performance, people-centric ER ecosystem:



01

Assessment: Measuring Maturity to Drive Action

We conduct ER maturity assessments at both plant and enterprise levels to identify process gaps, benchmark against best practices, and enable structured action planning. These evaluations help enhance the quality, consistency, and impact of our ER interventions, aligning them with evolving business and workforce needs.

02

Engagement: Building Trust Through Dialogue

We foster structured and transparent engagement with internal and external stakeholders through engagement calendars, GPTW surveys, participative committees, and stakeholder connect programs. These platforms strengthen trust, encourage open feedback, and ensure workforce aspirations are meaningfully aligned with organizational goals.

03

Capability Building: Empowering People, Enabling Progress

To sustain a future-ready ER ecosystem, Bosch invests in capability building at all levels. In 2024, we introduced Bosch ERA (Employee Relations Academy), a comprehensive learning platform designed to develop deep ER expertise. Guided by the theme “Learn. Adapt. Transform,” Bosch ERA delivers a curated curriculum that fosters compliance, empathy, and proactive dialogue, going beyond traditional training models.

The program engages a diverse group of stakeholders including HR professionals, union leaders, departmental heads, and frontline managers. Topics covered include contract labor management, grievance handling, labor laws, and conflict resolution. Delivered through a blended model of online modules, classroom sessions, real-world case studies, and cross-functional projects, Bosch ERA trained over 550 participants in its inaugural year.



04

Conflict Resolution: Fostering Early Intervention with Empathy

Our conflict resolution approach prioritizes early intervention, transparency, and empathy. Structured grievance handling processes, well-defined playbooks, and empowered supervisors form the foundation of this human-centric strategy. The objective is to resolve concerns proactively and strengthen trust before issues escalate.

05

Compliance: Staying Ahead with Proactive Governance

Legal and regulatory compliance is integral to our ER function. We ensure adherence through rigorous internal audits, vendor compliance checks, digital tracking systems, and periodic policy reviews. This proactive governance framework helps us stay aligned with evolving regulations and uphold the highest ethical standards.

06

Sustainability: Building Long-term Resilience

We are future-proofing our ER practices by transforming labor models, streamlining documentation, and implementing structured risk assessments. These efforts ensure that our employee relations strategy remains resilient, agile, and aligned with long-term business priorities and workforce expectations.

07

Governance: Driving Accountability and Alignment

Our governance framework fosters participation, clarity, and alignment across the organization. Through regular policy updates, defined accountability structures, and inclusive decision-making processes, we embed a strong sense of ownership and consistency in ER practices.

Recognition and Industry Engagement

Bosch's ER practices are recognized across leading national forums. We actively contribute to shaping the future of employee relations in India through participation in industry platforms such as NHRD, NIPM, EFSI, and CII. Sharing best practices and engaging in thought leadership enables us to contribute meaningfully to the broader ecosystem.

Awards and Accolades

Bosch facilities across India have received multiple awards for excellence in employee engagement and industrial relations. These recognitions affirm our commitment to building a workplace that is compliant, inclusive, and attuned to the needs of a dynamic, future-ready workforce.



Jaipur Plant, Rajasthan won the Gold Award in HR Excellence in 17th National Competition by CII.



Gangaikondan Plant, Tamil Nadu, is awarded the National Award for 'Special Appreciation for DEI Commitment' in the Single Unit Category by CII.



Bosch Limited was awarded "forher" award category in the Top20 among 300 organizations that participated in HerKey Diversity Awards.

Driving Long-term Value through Responsible Action



To us, sustainability means striking a balance between the economic, environmental, and social dimensions of our business activities as part of responsible corporate governance.

Defined as a group-wide task within the Bosch Group, the business sectors pursue the jointly set goals on the basis of systematic sustainability management. The contents, tasks, and related controlling are anchored in the company's

processes. Internal company regulations define the organization and responsibilities for sustainability and EHS in the Bosch Group.

At Bosch Group, the highest technical committee for sustainability is the corporate sustainability board (CSB) under the aegis of the chairman of the board of management of Robert Bosch GmbH and the board of management member responsible for sustainability.

Our Sustainability Strategy

We are convinced that sustainability can make a significant contribution to Bosch achieving its growth objectives. We therefore continually strive to create win-win situations by achieving economic success while enhancing sustainability at the same time. Our vision for sustainability with its six dimensions defines the strategic focal points in this respect. Each of these is specified and continually enhanced by reference to two focus activities, where appropriate,

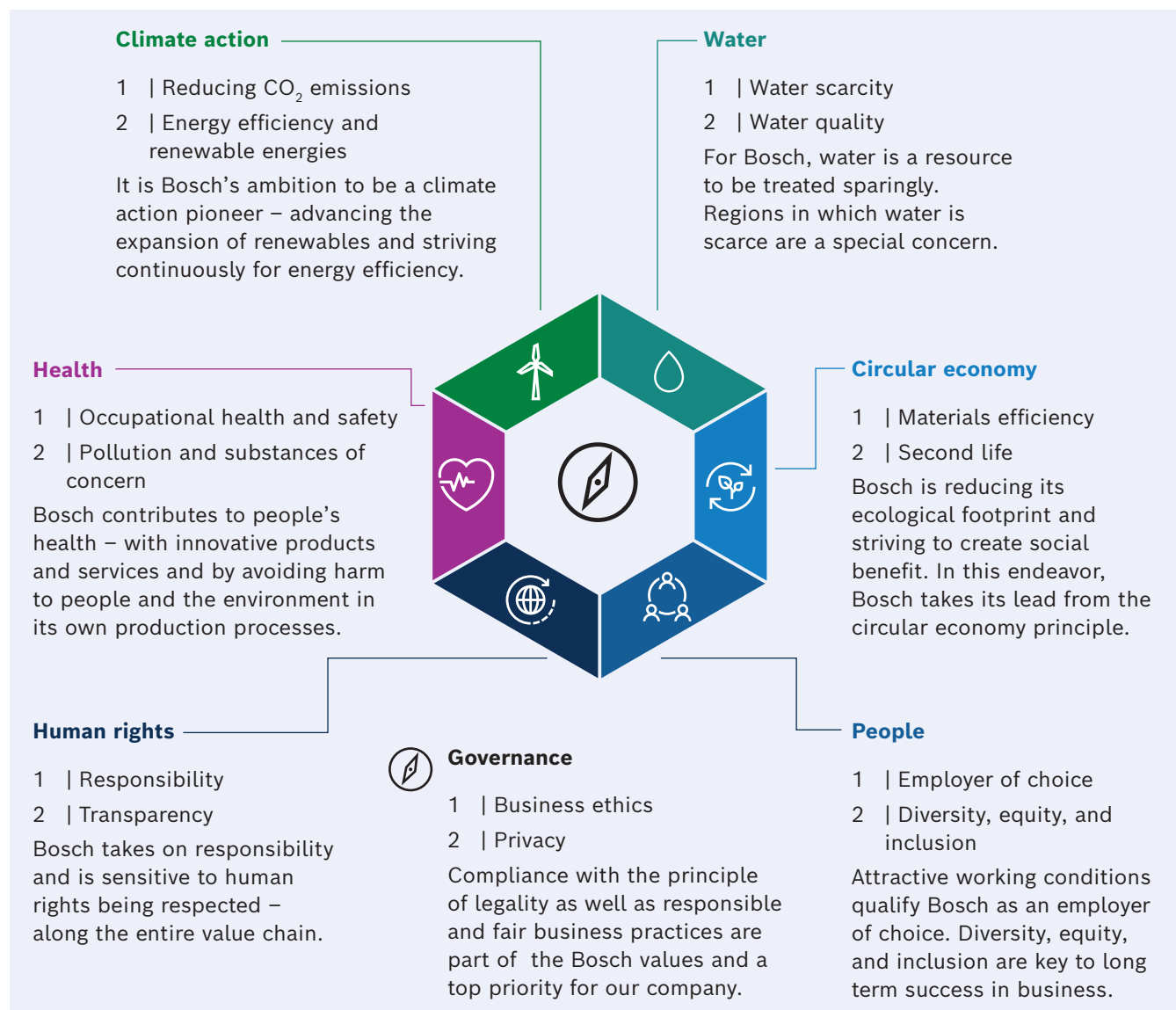
with clearly defined, medium-term targets. We adjusted the vision based on the results of our new double materiality assessment in 2024. The two topics “Employer of choice” and “Diversity, equity, and inclusion” were integrated into the new “People” dimension and the aspect of “Pollution” was included in the “Health” dimension. We have also anchored the two topics of “Business ethics” and “Privacy” in the vision in the overarching “Governance” dimension (see G 04). Our sustainability activities consider the entire value chain – from the procurement of materials and goods through production at Bosch locations to the product use phase and beyond (“end of life”).

We are committed to the principle of legality and regard respect for social values and standards to be essential for the success of the company. Topics such as climate action, circular economy, and water offer further potential to stand out positively from the competition. Examples of this are energy-efficient or water-conserving products as well as the use of recycled materials in production. This is how our “Invented for life” mission statement becomes a reality: Bosch products aim to fascinate, improve quality of life, and help conserve natural resources.

Target Vision : New Dimensions

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





The Bosch Group publishes an annual sustainability report with reference to the guidelines of the Global Reporting Initiative. The sustainability report is available at sustainability.bosch.com.



Materiality Assessment

As a leading global supplier of technology and services, Bosch Group operates in a large number of markets around the world. Directly or indirectly, our operations affect the interests of a wide range of stakeholders. To parse out what these interests are and take account of them in

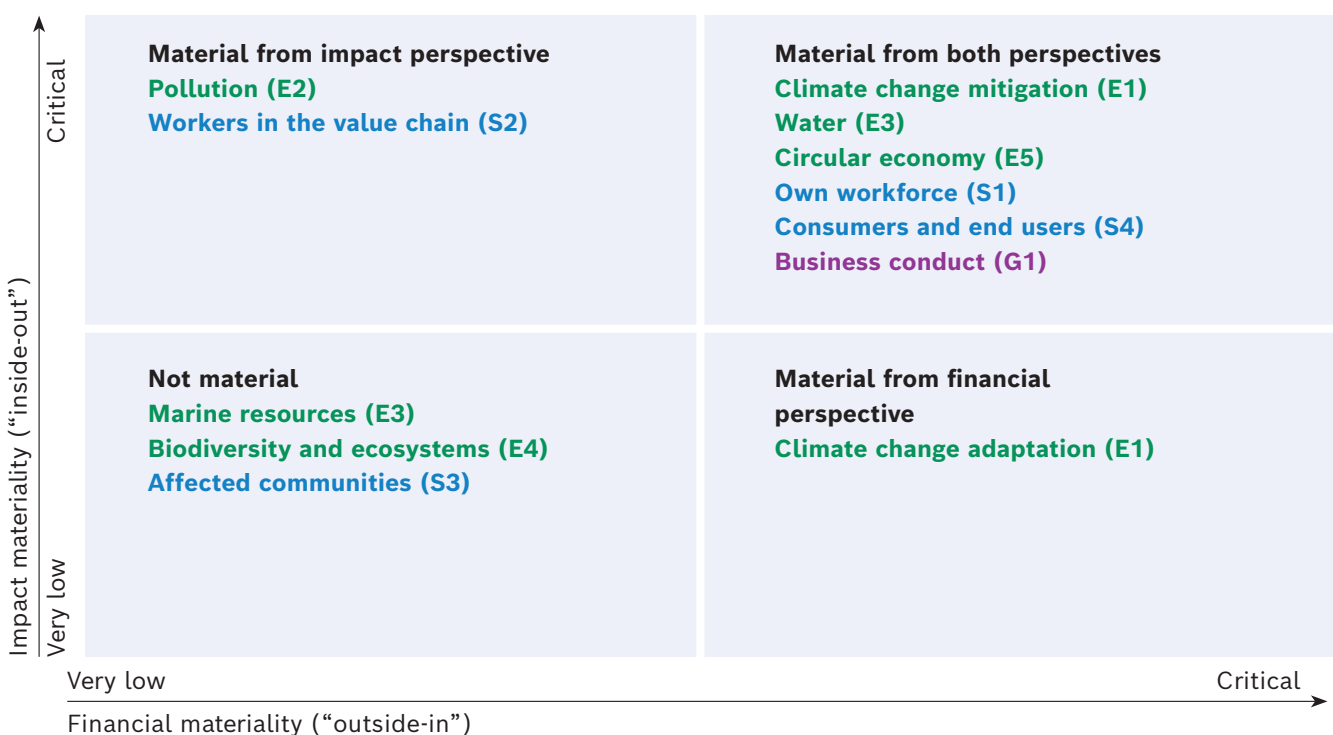
our activities, we actively seek to enter into dialogue with our stakeholders.

As part of our double materiality assessment, we identified the sustainability matters in 2024 that could have a significant impact on our business, people, and the environment. With this approach, Bosch Group is following the requirements of the Corporate Sustainability Reporting Directive

(CSRD) and the associated European Sustainability Reporting Standards (ESRS). The assessment covers Bosch's global activities and the entire value chain, taking the results of our established due diligence processes and exchange with our stakeholders into account.

The detailed information about the process of Materiality Assessment is available in Bosch Group Sustainability report.

Areas covered: E | Environment S | Social G | Governance



The topics inside the quadrants are listed according to their mention in the ESRS, so conclusions cannot be drawn from the order with regard to the relevance of the individual topics. The aggregated presentation of the topics is based on an assessment at the level of the sub-topics.



Committed to Responsible Operations Across Our Ecosystem



At Bosch Limited, we are committed to reduce our environmental footprint through a comprehensive environmental management system that extends across all our operations. Our sustainability priorities are guided by clearly defined goals and strategic initiatives aimed at reducing ecological impact. Core focus areas include climate action, water conservation in high-stress regions, and the advancement of circular economy principles.

All relevant Bosch Limited production and development locations* have implemented Environment management systems management systems in alignment with the ISO 14001 standard. This includes six manufacturing plants and one regional office, each operates under certified environmental management system.

* The following applies to information on the Environment management systems: production locations and development locations (with material responsibility) with more than 50 associates and that have been included in the consolidated group for more than three years.



Climate Action

Bosch wants to make a contribution to climate action, an aspiration it has anchored in its sustainability vision. We support the United Nations 2015 Paris Agreement on climate action and the goal formulated therein of limiting global warming to as close to 1.5 degrees Celsius as possible. With carbon neutrality (scope 1 & 2)*, we are making a measurable contribution to this goal.

As early as 2020, the Bosch Group with its more than 450 locations worldwide has been carbon neutral overall (scope 1 & 2). Four levers were used to achieve carbon neutrality: increasing energy efficiency, generating our own energy from renewable sources (new clean power), purchasing electricity from renewable sources (green electricity), and – as the last resort – using carbon credits to offset residual CO₂ emissions.

*Scopes 1, 2, and 3 are used here in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. We have taken into account the effects of CO₂ and of other greenhouse gases, as well as climate-relevant substances, to the extent that these are of relevance for the analysis. To enable comparability between the climate impact of the various greenhouse gases and substances of relevance for the climate, emissions are presented in CO₂ equivalents. For ease of reading, we use the terms CO₂ and CO₂ equivalents synonymously.

At the same time, we also want to reduce emissions produced outside Bosch’s direct sphere of influence (scope 3), for example at suppliers, in logistics, or when our products are used. Our aim is to reduce these upstream and downstream emissions by 30 percent in absolute terms by 2030, compared with the baseline year 2018 – irrespective of our company’s growth.

The Science Based Targets initiative (SBTi) has endorsed our climate targets for the 1.5 degree pathway.# This means that Bosch has science-based climate targets for the entire value chain – from purchasing to the product use phase. Our targets are based on an internal analysis of potential, which we have compared with SBTi’s cross-sector ambition.

#Robert Bosch GmbH’s entry in the SBTi’s target dashboard.

Bosch Limited has adopted a systematic 4E (Energy Audit, Energy Re-tuning, Energy Lifecycle, and Energy Culture) approach and is embracing digitization through the 4C approach (Connect, Communicate, Consolidate, and Cognitive). At Bosch India, we are committed to advancing renewable energy and fostering sustainability through various initiatives. This includes generating renewable energy at our own facilities and establishing long-term supply agreements to support the development of new photovoltaic plants. Our current focus is on phasing out substances with climate impact by transitioning from higher Global Warming Potential (GWP) substances to lower GWP alternatives.

Performance Highlights for 2024–25

18.6% of total electricity demand was fulfilled through in-house solar power plants.

100% of electricity consumption was covered by green electricity (electricity purchased from renewable sources), including 128 GWh from PPAs and I-RECs.

13% of total energy needs from stationary and mobile combustion were offset using carbon credits

When selecting carbon offset projects, we are guided by internationally recognized and independent certifications, such as the Gold Standard. Moving forward, we aim to focus its carbon offset measures more intensively on nature-based removals, such as sequestering CO₂ in biomass through afforestation projects.

The detailed information about the energy consumption and GHG emission during 2024-25 is available in BSRS section of Annual Report.

Story Spotlight

Smart Cooling at Nashik

At the Bosch Nashik plant, a groundbreaking initiative titled “Chillers Reimagined” is revolutionizing the operation of industrial cooling systems. Traditionally, chillers run on fixed temperature set points, often resulting in excess energy consumption. To improve this, Bosch implemented an artificial intelligence-based system that recalibrates chiller settings every 10 minutes based on real-time performance data.

The system leverages advanced algorithms to predict energy demand, fine-tune operational parameters, and maximize cooling efficiency. In addition to significantly reducing energy usage, the solution enables predictive maintenance by identifying potential equipment issues early, thereby minimizing downtime and improving reliability.

Chillers Reimagined demonstrates how digital innovation can address legacy inefficiencies while advancing sustainability goals. It exemplifies Bosch’s commitment to smart manufacturing, resource optimization, and climate-conscious operations.

Turning Heat into Energy

As part of its ongoing energy innovation efforts, the Bosch Nashik plant has implemented a project titled “Efficient Energy Recovery” that captures and repurposes waste heat from compressors. Instead of allowing this heat to dissipate, the system redirects it to meet internal heating requirements through an integrated setup featuring heat exchangers and thermal storage solutions.

This simple yet impactful intervention has resulted in a 40 percent reduction in chiller load and annual energy savings of 178 megawatt-hours. By converting waste heat into usable energy, the project exemplifies our approach to practical sustainability that delivers tangible, measurable outcomes.

Award Spotlight

The Bosch Nashik plant received the **ISHRAE Decarbonization Award** from the Indian Society of Heating, Refrigerating and Air Conditioning Engineers. This recognition honors our proactive approach to reducing carbon emissions through smart technologies and integrated sustainability strategies. The award highlights Bosch’s continued efforts in climate action, circular resource use, and water stewardship.



Water

Responsible Water Use: Conserving Every Drop

Conscientious use of water is a major priority for Bosch. We especially focus on counteracting the increasing scarcity of water. The Bosch Group has set a target of reducing absolute water withdrawal at 70 sites in regions with water scarcity by 25 percent by 2025 compared with 2017 baseline year. The sites were identified using the Water Risk Filter of the World Wildlife Fund for Nature.

At Bosch Limited, six out of our seven locations are situated in water-stressed regions, underscoring the importance of our water conservation efforts.



Identifying and realizing savings potential

Bosch requires water for cooling systems, sanitary facilities and technical processes. We are focusing on process improvements, recycling, and the use of rainwater to further reduce water withdrawal at our company locations. In regions with strained water supplies, water is already reused or rainwater is used wherever possible. To ensure that the funds for achieving water targets are used efficiently, water coordinators in the divisions identify local savings potential and implement suitable measures together with those responsible at the sites concerned.

Collection systems for monsoon rains

A new rainwater collection system was put into operation in Bidadi in India in 2023, which has a storage capacity of 10,000 m³. In 2024, around 64,000 m³ of rainwater was collected and used at the site. This covered roughly 41 percent of the total volume of water needed at the site. Rainwater is also used at the site in Naganathapura in India. Around 11,200 m³ of rainwater was treated and used at the plants in 2024, covering roughly 26 percent of the total water demand at the site in this period.

Across Bosch Limited, rainwater harvesting increased by 31.75 percent in 2024–25 compared to the previous year. In total, 90,141.96 cubic meters of rainwater was collected and utilized, covering 16 percent of the company's overall water demand.

Comprehensive data on water withdrawal and usage for 2024–25 is available in the Bosch Sustainability Report section of the Annual Report.

*Unless otherwise stated, carbon footprint takes into account all greenhouse gas emissions ranging from raw materials extraction to transport, production, sales, and use through to disposal of the product (cradle to grave) (see DIN EN ISO 14067).

Story Spotlight

A Calculated Response to Water Scarcity

Located in Tirunelveli, one of India's most water-stressed districts, the Bosch Gangaikondan plant adopted a data-driven approach to water conservation. The team conducted a technical survey using ten years of rainfall data to assess the site's rainwater harvesting potential.

Targeting an annual rainwater capture of 2,000 cubic meters, the site initiated a phased implementation plan. This began with a 500 cubic meter collection pond, followed by a 1,000 cubic meter system. With the harvesting pond now operational, the plant is projected to reduce freshwater withdrawal by approximately 1,500 cubic meters each year.

This initiative reflects our commitment to addressing local environmental challenges through targeted infrastructure and supports our broader goal of long-term sustainability.

Circular Economy: Building Loops That Drive Sustainability

With our circular economy strategy, we want to enhance the sustainability of our products over their entire life cycle – from procurement and production to use, return, and remanufacturing, right through to recycling and reuse of materials. To this end, we endeavor to either create loops directly within Bosch or close them outside the company using established recycling processes. This way, we reduce the amount of materials used and our products' carbon footprint* and contribute toward achieving our scope 3 target. At the same time, we also avoid potential risks relating to compliance with environmental and social standards. Building a closed-loop system for materials has the

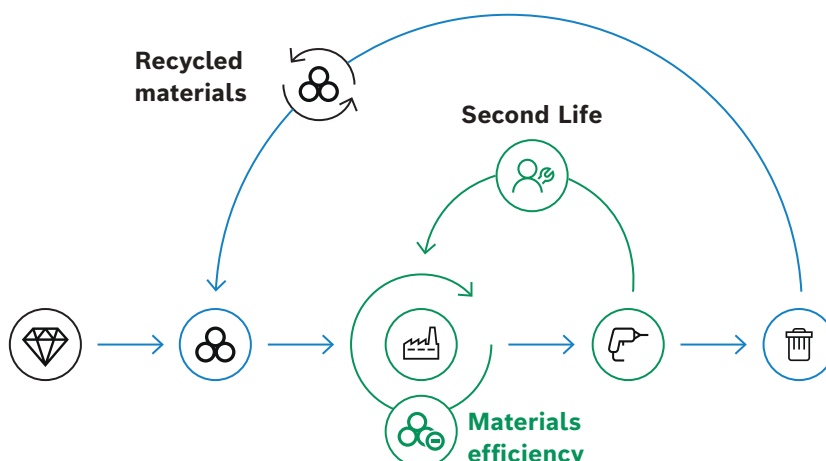
particular advantage of eliminating parts of the value chain that are subject to risks, such as extraction of raw materials.

This approach reduces raw material consumption, lowers our products' overall carbon footprint* and advances our Scope 3 emissions reduction targets. At the same time, it helps mitigate environmental and social compliance risks linked to raw material extraction. By closing material loops, we avoid the most exposed stages of the value chain and build greater resilience into our operations.

We aim to establish closed material loops, either internally at Bosch or in collaboration with external recycling partners, to maximize the useful life of resources.

In our circular economy strategy we use a model comprising levers that can be applied across the entire value chain (see graphic). Depending on the markets in which our divisions operate, however, the levers differ in their degree of effectiveness, are not equally applicable across the board, and therefore offer different development potential. It is therefore vital for Bosch to develop a market-specific circular economy strategy for each division and find the optimum mix of the three levers in each case.

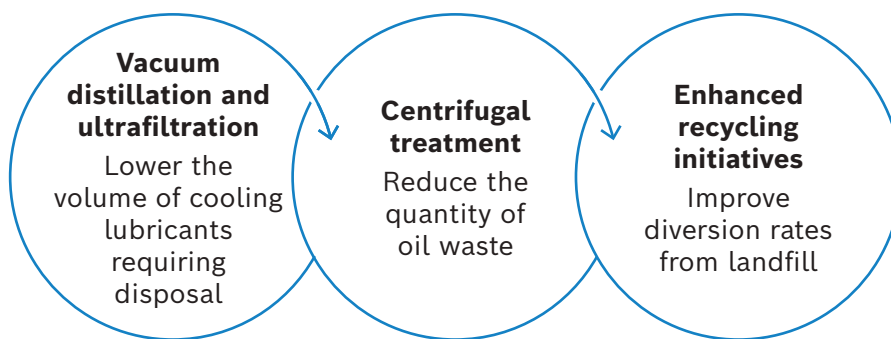
Circular economy strategy



Waste: Prioritizing Reduction, Recovery, and Responsible Disposal

The previously discussed instruments are also relevant for our own activities. This is especially the case with waste management. “Avoid, then reuse, then dispose” – that is the principle we apply at Bosch with respect to waste management. As part of its circular economy strategy, Bosch continues to work systematically on reducing waste volume and, in particular, on recycling. A group guideline defines processes and ensures that the legal requirements for the transport and disposal of waste are complied with locally. All production locations have a clearly designated organizational unit responsible for sorting, classifying, and handing over waste to disposal companies.

In 2019, we decided to pursue two priorities: reducing hazardous waste and minimizing the amount of waste going to landfills. Specific measures are being implemented at sites with relatively large quantities of waste to reduce the amount of waste. Use of vacuum distillation and ultrafiltration is leading to a reduction in the quantity of cooling lubricants that need to be disposed of, while the volume of washing



water is likewise decreasing. Centrifugal treatment leads to a decrease in the quantity of oil to be disposed of. In order to reduce the amount of waste going to landfills, we want to increase the recycling ratio. With this in mind, we implemented the “Zero Waste to Landfill” campaign in 2019.

At Bosch Limited, as part of value chain strategy, an initiative to realize “Zero Waste to Landfill (ZWL)” is deployed across all locations. Bosch Limited launched

an initiative to divert waste from disposal by converting it into ‘Alternate Fuel Resource’ (AFR) for cement industries in accordance with pollution control board guidelines and contributed in waste recovery. During the financial year 2024-25, 93% of waste generated has been either recycled, reused or recovered.

Detailed disclosures on waste generation and management are provided in the Bosch Sustainability Report section of the Annual Report.



Story Spotlight

Oil Reclamation and Smart Monitoring in Action

At our Bidadi plant, we have implemented a robust oil reclamation process that reduces fresh-oil intake and slashes waste generation. This initiative enabled annual fluid savings of 198 kiloliters, underscoring our commitment to environmental stewardship.

The project features an integrated Coolant, Oil, Lube, and Chips Management system with real-time digital monitoring and predictive maintenance capabilities. This technology not only enhances operational safety but also boosts efficiency by reducing downtime and optimizing resource utilization.



Transforming Waste into Value with LTO Filtration

At the Jaipur plant, the Nozzle Holder Assembly line faced challenges with White Leakage Testing Oil (LTO) turning non-transparent after repeated use, necessitating frequent replacement and generating hazardous waste. To address this, the team implemented a low-cost multimedia filtration process that restores oil clarity and quality, enabling up to 40 percent of LTO to be reused. This solution has significantly reduced fresh-oil consumption and cut waste generation.

Beyond environmental gains, this initiative, cost-effective improvement earned the Best Kaizen (Environment) Gold Category Award from the Confederation of Indian Industry, showcasing Jaipur's leadership in sustainable innovation.



Use of substances of concern

At Bosch Group, substances of concern (SoC) are all substances in production aids or products that could have a negative impact on human health or the environment. These include, for example, substances that are classified accordingly or are regulated by law, customer agreements or in-house requirements.

Internal company regulations define the material compliance requirements and specify the organization and responsibilities. We are continuously working to identify permissible SoC in our products and processes, adopt substitutes, and reduce or altogether avoid hazardous substances in the long term wherever possible. For example, where technically feasible, we intend to dispense with substances on the EU's REACH candidate

list in new developments. Our internal Design for Environment standard defines the requirements for handling SoC in the product development process. If permissible SoC are unavoidable in the production process for technical reasons, we conduct hazard assessments to ensure suitable protective measures are taken for safe handling of such substances.

Taking Accountability Beyond the Product Lifecycle

Extended Producer Responsibility (EPR) is a regulatory framework that requires manufacturers and brand owners to manage the environmental impact of their products throughout their entire lifecycles, including post-consumer collection, recycling, and safe disposal.

At Bosch Limited, EPR is not just a legal obligation; it is a strategic opportunity to advance our sustainability goals. By actively participating in EPR compliance, we support India's environmental regulations, promote the circular economy, and contribute to broader national and global sustainability objectives.

Currently, Bosch Limited is focused on four key areas under EPR:



Plastic packaging



Electronic waste (E-waste)



Battery waste



Oil waste management

Our first step is to develop reverse-logistics systems across all feasible segments. Products that have reached end-of-life will be collected, sorted, and directed into reuse, remanufacturing, or

recycling streams. Our goal is zero waste to landfill, in alignment with our circular-economy vision.

This initiative depends on close collaboration with partners across

our value chain, establishing a shared framework that benefits both business and the environment.

Embedding Equity, Empowerment, and Inclusion into the Core of Our Culture



As a globally operating company, Bosch takes its social responsibility seriously. We respect human rights and actively demand this in our global supply chains as well. At the same time, we are focused on strengthening diversity, equity, and inclusion as well as on ensuring a safe working environment.

Bosch as an Employer

Bosch is transitioning from a manufacturer of technology hardware to a provider of connected hardware, software, and services. To actively shape this change, we are purposefully

developing our corporate culture and are empowering our associates to acquire new competencies. At the same time, we are creating the conditions to win new talent for innovative, high-growth areas.



Diversity, Equity, and Inclusion (DEI)

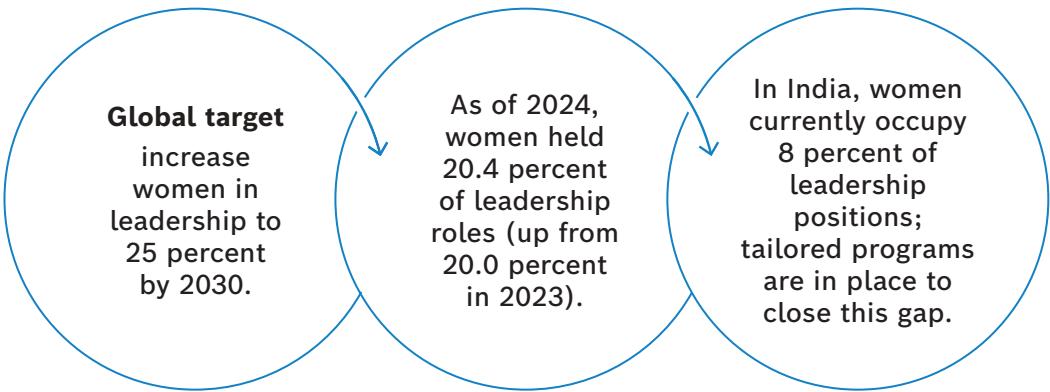
At Bosch we value the uniqueness of every human being and consider diversity to be critical to our business success. Each and every individual in the company should feel welcome, respected, and appreciated, regardless of factors such as gender, origin, age, personal background, or individual life path.

We are convinced that teams with a range of vantage points, educational and cultural backgrounds, as well as personal qualities often produce better results and that mutual appreciation of all associates is beneficial for the work climate. That is why diversity, equity, and inclusion are firmly anchored in our “Be#LikeABosch” mission statement.

Bosch became a signatory to the Diversity Charter as early as 2007. Our Code of Conduct, too, underscores that Bosch respects and protects the personal dignity of each individual, tolerates neither discrimination nor harassment, and promotes diversity, equity, and inclusion.



Strategic Goals and Progress

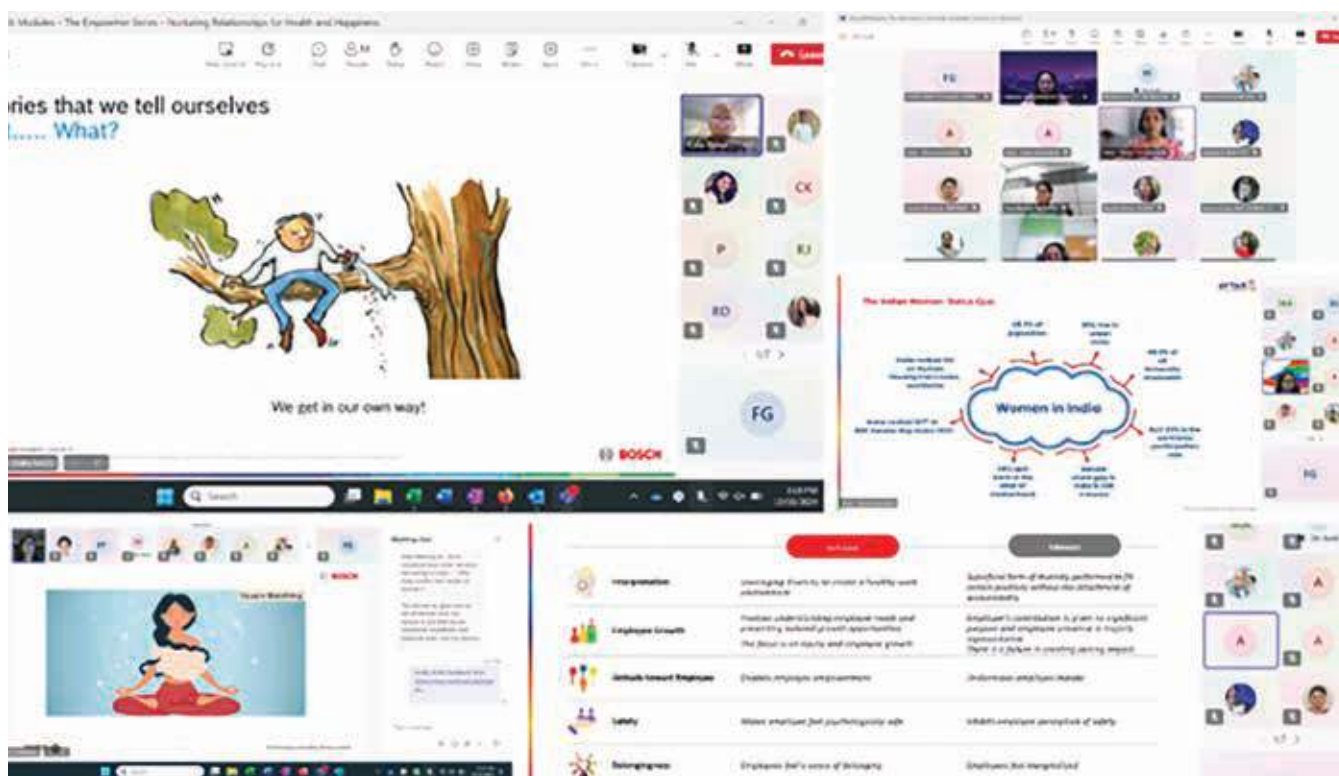


Key DEI Initiatives at Bosch Limited

Flying Lessons A mentorship program for women with 12+ years of experience; 35 percent of the target cohort engaged to date.	Intentional Career Pathing (ICP) Enables mid-career professionals to define goals and map long-term, value-aligned career strategies.	In It to Win It Supports early-career women in overcoming self-limiting beliefs and building emotional resilience; 77 percent participation so far.
Manager-Focused Workshops Builds inclusive leadership by addressing unconscious bias and fostering allyship.	Moonlit Modules – EmpowHer Series Monthly sessions on full-moon days covering personal growth, well-being, and inclusive workplace practices.	Nurturing New Beginnings Launched in 2024 with a paternity track; expanding to include maternity modules and manager training for parental transitions.

Through these initiatives and our ongoing DEI governance, we continue to cultivate an environment where every associate can thrive.





(Flying lessons Graduation, In It to Win It In-Person Training Session and Moonlit Module Series 2024)

These initiatives underscore our ongoing investment in creating an environment where women are recognized, empowered, and prepared to lead with confidence. Collectively, they translate our commitment to equity into concrete actions

nurturing high-potential talent, bolstering leadership pathways, and shaping a workplace in which all associates can thrive. Our dedication has also been acknowledged nationally: Bosch Limited was named one of the Best Companies for Women in

India's manufacturing sector and honored as the Social Excellence Winner at the Best of the Best (BoB) Conference 2024, organized by AVTAR and Seramount under the theme #PrismofDiversity.

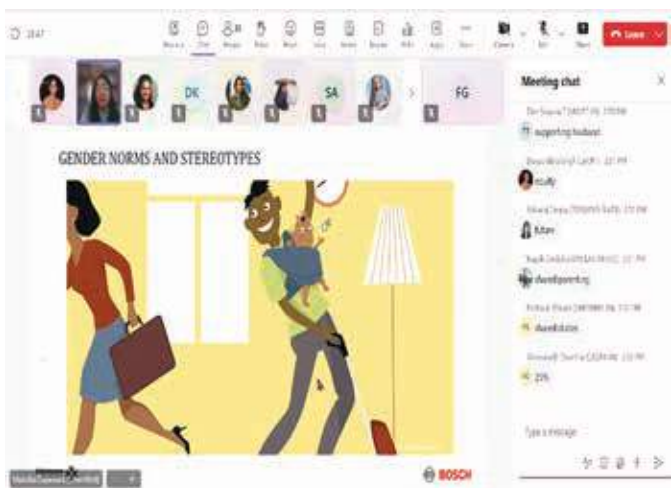


Celebrating International Women's Day

In March 2025, we marked International Women's Day under the global theme "Accelerate Action." This observance went far beyond a symbolic celebration, it reaffirmed our pledge to foster a performance-driven workplace where every individual can excel. The day featured a series of engaging, action-oriented activities that amplified inspiring voices and catalyzed meaningful dialogue and change.



The day featured a series of engaging, action-oriented activities that amplified inspiring voices and catalyzed meaningful dialogue and change.



(From top: A Glimpse on IWD 2025, Key note address by Wing Commander. Navdeep Parmar, Fireside chat with Dr. Rahul, Vidya chandran and Pratiksha Shukla, Art of Impact by Indian Shades, Transformational workshops presented for women in IWD 2025- Dare to believe and Heroine rising, Women's Day celebration under Employee Engagement initiative NaP and JaP)

Creating a Safe and Respectful Workplace

We maintained a safe, respectful, and inclusive work environment for all associates. Aligned with our zero-tolerance policy against sexual harassment, we conducted continuous awareness and education programs throughout the year.



In FY 2024–25, we implemented

A year-round communication campaign, releasing one awareness message each month	Regular awareness sessions at key locations	Structured connect calls with Internal Committee (IC) members across sites
Quarterly and annual conclaves to review progress	Training programs tailored to local needs	Inclusion of an external IC member to enhance transparency and trust in the redressal process

These initiatives demonstrated our proactive stance in creating a workplace where every associate felt safe, heard, and supported.

Commitment to Accessibility and Disability Inclusion

We remained committed to providing equal opportunities to all associates, regardless of gender identity, sexual orientation, or physical ability. Consistent with the Bosch Group’s DEI vision, we continued to build an inclusive workplace grounded in dignity, respect, and equal access.

In alignment with the Rights of Persons with Disabilities Act, 2016, we initiated accessibility audits across our offices and plants to ensure that our infrastructure served everyone.

The hiring of transgender individuals and persons with disabilities at the Gangaikondan plant	A hands-on experiential learning session on disability inclusion through real-life scenarios	Awareness programs that built empathy, reduced bias, and encouraged open dialogue

These initiatives demonstrated our focus on empowering individuals, recognizing their potential, and reinforcing our values through everyday practices.

Story Spotlight

Bosch Chennai at Womanufacturing Dialogue 2024

On December 6, 2024, Bosch Limited participated in the third edition of the Womanufacturing Dialogue: Voices of Inclusion, organized by the Tata Group in Bangalore. As one of only two external organizations invited, Bosch showcased its Power Tools manufacturing unit in Chennai, which operates a 100 percent women-led shop floor.

The presentation detailed Bosch's inclusive practices, from recruitment and training to workplace redesign and cultural transformation. It showed how intentional inclusion can drive both operational excellence and social impact.

The event convened representatives from across India's manufacturing ecosystem, providing a forum to share ideas, celebrate progress, and strengthen the movement toward equitable, inclusive industrial environments. Bosch's story served not only as a highlight but also as a call to action for the wider industry.

Occupational health and safety

Measures to protect and promote associates' health and provide a safe working environment at all times are a top priority for Bosch. Internal company regulations define the relevant principles, organization and responsibilities within the Bosch Group.

In India, Bosch advanced its Value Chain Strategy (VCS.NXT) with a strong focus on the Zero Accident initiative. Behavior-Based Safety (BBS) programs rolled out across locations, supported by structured observer modules and checklists under the Behavior Observation Feedback Process (BOFP).



Our safety strategy was built on three pillars:

Machines and Equipment (MAE) safety

Human Factors

Management Systems

We strengthened MAE safety through standardization, improved interruption management, and human-error prevention. Key safety KPIs also improved during the year. Notably, the near-miss reporting closure rate and first-aid reporting responsiveness increased, reflecting a growing culture of proactive safety engagement among associates.

These initiatives reinforced our commitment to a workplace where safety was ingrained in every action and decision.

More information on injuries and safety performance during FY2024-25 is available in the BRSR section of the Annual Report.

Story Spotlight

Reducing Risk through Technology and Insight

At our Bidadi plant, Bosch implemented a Secure Safety Interlock System to enhance the safety of high-risk and standard machines. The initiative began with a comprehensive health check of all equipment, followed by phased upgrades. Key improvements included:

- ▶ Fixing door latches
- ▶ Installing double-check systems to prevent operator error
- ▶ Installing and setting up light curtains Replacing machine-guard bolts with tamper-proof versions
- ▶ Integrating Bluetooth-enabled light curtains

These enhancements enabled proactive issue detection, reduced downtime, and improved both safety compliance and employee morale. As a result, the plant moved significantly closer to its vision of zero-accident operations.



Empowering Employees through Participation and Consultation

At the Jaipur plant, we launched a Behavior-Based Safety (BBS) project to change mindset and enhance our safety culture by encouraging employee participation and consultation. Through monthly safety campaigns on focused themes, employees led discussions, conducted hands-on observations, and performed workplace evaluations. This approach empowered individuals to take ownership of safety at their machines and throughout their work environment. As a result, the plant moved significantly closer to its vision of zero-accident operations.



As a result, the plant saw a marked improvement in employees' ability to identify potential risks. The number of near-miss and unsafe-condition reports rose, enabling timely corrective actions. Importantly, the project generated a steady flow of independent safety-improvement ideas, enhancing both physical safety and overall employee well-being across the plant.

Deploying Advanced Fire and Rescue Infrastructure

To enhance emergency preparedness, the Naganathapura plant commissioned a state-of-the-art fire tender with modern rescue and response tools. The unit is designed to handle scenarios from firefighting to life-saving interventions.

Key features include a 5 KVA single-phase generator, an electrically operated high-pressure hose reel with a 50 m hose and water-mist gun, and a chainsaw for cutting through wood during emergency access. The tender also carries a hydraulically operated door and gate opener, a blower/exhaust fan, and a submersible pump for floodwater removal.

Prioritizing responder safety, the unit is equipped with high-voltage electrical gloves, a bolt cutter with insulated handles, a fire-proximity suit, a self-contained breathing apparatus from Dräger, and a seatbelt cutter. A fully stocked first-aid kit ensures immediate on-site medical care when required.



These enhancements significantly boost the plant's ability to respond swiftly and effectively to emergencies, underscoring Bosch's commitment to safety at every level.

Awards Spotlight



Bidadi Plant

Awarded: Best Safe Worker

By: Department of Factories, Boilers, Industrial Safety & Health, Karnataka



Jaipur Plant

Awarded: Platinum Award for Best Organization Adopting Exemplary Safety Practices

By: Confederation of Indian Industry (CII)



Nashik Plant

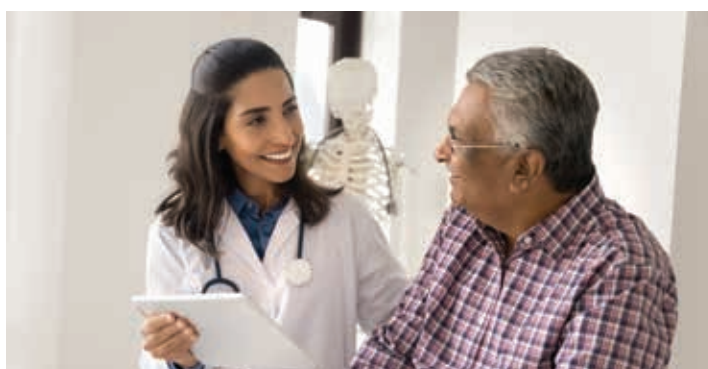
Awarded: Gold Award for Best Organization in Overall EHS Practices

Event: 6th CII National EHS Circle Competition 2025

By: Confederation of Indian Industry (CII)

Health & Wellness

The health, safety and well-being of our associates were integral to our workplace philosophy. We remained committed to fostering a secure, supportive environment that encouraged preventive care, informed decision-making and timely access to medical services.



Accessible Healthcare When It Mattered Most

We established a network of Health & Wellness Centers and Occupational Health Centers across India to deliver emergency care, primary medical services, preventive screenings and chronic-disease management tailored to our employees' occupational-health needs. Each facility was equipped with dedicated ambulances for rapid transfer and partnered with a broad hospital network to ensure uninterrupted access to care for employees and their families.

Raising Awareness, Inspiring Action

We launched the Wellness Channel as our education platform, delivering biweekly webinars and "Health Bytes" sessions led by internal and external experts. Leaders then reinforced these messages through "Wellness Walky Talky," sharing personal habits and insights to normalize health dialogues. In 2024, guided by our Chief Health Medical Officer and visiting community experts, the channel surpassed 10,000 views and achieved strong cross-location participation.

Building Emotional Resilience

We rolled out a flagship emotional-health program featuring a digital platform for stress management and mindfulness tools, supplemented by manager-training modules on identifying workplace distress. We integrated WYSA, an AI-powered service offering virtual counseling, sleep support and an AI chatbot, which over three years achieved a 76 percent repeat-user rate. For our blue-collar workforce, we piloted a vernacular, face-to-face counseling solution in 2024, with a full rollout planned across all manufacturing sites in 2025.

#LifeResilience: Strengthening Support from Within

Under the #LifeResilience banner, we trained more than 80 managers in mental-health "first aid," equipping them to recognize early signs of distress and foster positive team dynamics. This initiative reinforced a culture of empathy, responsiveness and psychological safety throughout the organization.



Setting Goals, Creating Impact

We introduced Health Goal-Setting Workshops across departments, guiding associates to define sustainable wellness habits and track personal and team outcomes.

Run Bosch Run: Celebrating Collective Vitality

Our flagship fitness event, Run Bosch Run 2024, brought together over 4,000 associates in a celebration of unity and resilience, transforming wellness into a community movement.



Proactive Health Management & Digital Integration

We conducted Executive Health Checks, the Health Index Campaign and periodic occupational screenings to drive early detection and preventive care. We also implemented Electronic Health Records (EHR) to enable paperless services, improve care coordination, enhance data privacy and align with global best practices.

Financial Protection for Medical Needs

We offered comprehensive coverage via Health Insurance for Managerial & Support Staff, a Dedicated Hospitalization Scheme for blue-collar employees, and the BHS Program, providing an added financial cushion beyond standard insurance.

Measuring What Mattered

Our wellness programs earned employee trust with a Net Promoter Score exceeding 90. We leveraged Health-Index data and a structured Wellness Calendar to deliver consistent, relevant initiatives at every Bosch location.



Recognized for a Healthier Workplace

In 2024, the Bosch Group in India upgraded to the Platinum Healthy Workplace certification from Arogya World, reflecting our sustained commitment to advancing physical and emotional well-being across the organization.



Complying with Due Diligence Obligations Relating to Human Rights and the Environment

As a globally operating company, we recognize our corporate responsibility to respect human rights. We contribute to improving human rights conditions worldwide by implementing due diligence obligations concerning human rights in our operational processes. At the same time, we actively demand respect for human rights in our global supply chains as well and take appropriate remedial measures in the case of violations.

Responsible Supply-Chain Management

Compliance with human rights and environment-related requirements, such as those set out in our Codes of Conduct for Business Partners, already plays a crucial role when selecting new suppliers and is a prerequisite for subsequently entering into a contractual relationship. The corresponding timing and the audit methodology used are determined by the respective purchasing organizations according to the risk. As part of the sanctioned party list screening, a check is additionally carried out prior to the conclusion of a contract to determine whether potential business partners are

included in sanction lists or affected by embargo regulations.

If there is reasonable suspicion or concrete evidence of a violation of human rights or environment-related obligations by a supplier, we systematically investigate the facts of the matter. If we discover breaches of duty, we work to ensure that these are rectified immediately. Should this not be possible in the foreseeable future, we expect the supplier to present a plan and a specific time schedule for ending the breach and minimizing its effects. We track and monitor implementation of the measures – also by consistently requesting documented proof or by performing reassessments on site. Active suppliers found to be engaged in unlawful conduct or

whose sustainability performance is deemed inadequate, such as a lack of effort in dealing with human rights or environment-related requirements, may be excluded by Bosch from any further awarding of contracts. If a supplier does not appear willing to fulfill our requirements or introduce corresponding measures, Bosch reserves the right to terminate the contractual relationship in extreme cases.

If there is reasonable suspicion of misconduct on the part of an indirect supplier, we initiate targeted preventive measures within the scope of our possibilities, such as controls and, if necessary, appropriate remedial measures through our business partners.

Assessment and Monitoring

We regularly audit our suppliers both preventively and when the situation demands. Such an audit is generally carried out when we commence new supplier relationships, with the findings of our risk analyses then determining the type, scope, and frequency of the audits. Different methods are used depending on the prevailing framework conditions and the specific risk situation: verifications performed by Bosch itself (quick scans and drill-deep assessments), third-party audits, and self-declarations by suppliers.

Quick Scans

Led by Purchasing, these three-year-valid reviews covered environmental practices, occupational health and safety, and human rights at supplier sites.

Drill-Deep Assessments

Executed by Purchase Quality, these in-depth evaluations addressed CSR management, labor standards, environment, employee health & safety, human rights, and governance, drawing on cross-functional teams including plant management, HR, and EHS.

As of March 31, 2025, Bosch Limited had assessed 95.36 percent of suppliers with business value over EUR 100,000 under its CSR framework in the automotive value chain.

Fostering Ethical Conduct and Corporate Integrity



Compliance with the principle of legality as well as responsible and fair business practices are part of the Bosch values and a top priority for our company.

Building a Culture of Awareness and Accountability

Compliance refers to the observance of legal requirements and internal regulations. The global compliance management system (CMS) is an integral element of



the measures for implementing corporate governance in the Bosch Group and comprises structures and processes for ensuring compliance at an organizational level. It is based on auditing standard IDW PS 980 and is described in an internal regulation.

In addition to rule-based compliance, we are continuing to develop the values-based approach. Our ambition is that our associates not only regard values-based conduct as an obligation, but that they act in a compliant manner of their own volition. The CMS is preventive in nature and is designed to encourage all associates in the Bosch Group to identify compliance risks and violations at an early stage and to respond appropriately. This should also ensure a reduction in risks for the Bosch Group, its associates, and its corporate bodies. At the same time, we want to protect and cultivate the reputation of the Bosch Group, which is the basis of our customers' and business partners' trust.

At Bosch Limited, the Compliance Officer is responsible for reporting protected disclosures and investigation outcomes regularly to the Audit Committee of the Board of Directors.

Codes of Conduct

In 2024, Bosch Group completely revised our Code of Business Conduct and republished it as the Code of Conduct. In addition to legal developments, the results of benchmarking studies and user expectations were also taken into account.

The new document provides guidance for all Bosch associates on values-based, ethical, and legally irreproachable conduct. The Code of Conduct defines basic rules of conduct in the company and provides guidance on issues

such as accepting gratuities or eliminating conflicts of interest. The Code of Conduct also describes our social responsibility, including respecting human rights. The basic principles of the Code of Conduct are specified in other central policies and in local regulations, in which we also take a clear stance against dumping.

We feel that responsible and lawful conduct is important beyond company boundaries and have clearly formulated our expectations in our Code of Conduct for Business Partners. In this way we require suppliers to the Bosch Group to comply with human rights and environment-related principles and to put in place appropriate due diligence processes. We likewise require them to pass on this expectation to their own suppliers. Referenced in the Terms and Conditions of Purchase, this code is generally made an integral contractual element and is sent to all suppliers at the beginning of the business relationship.

Public Policy and Governance

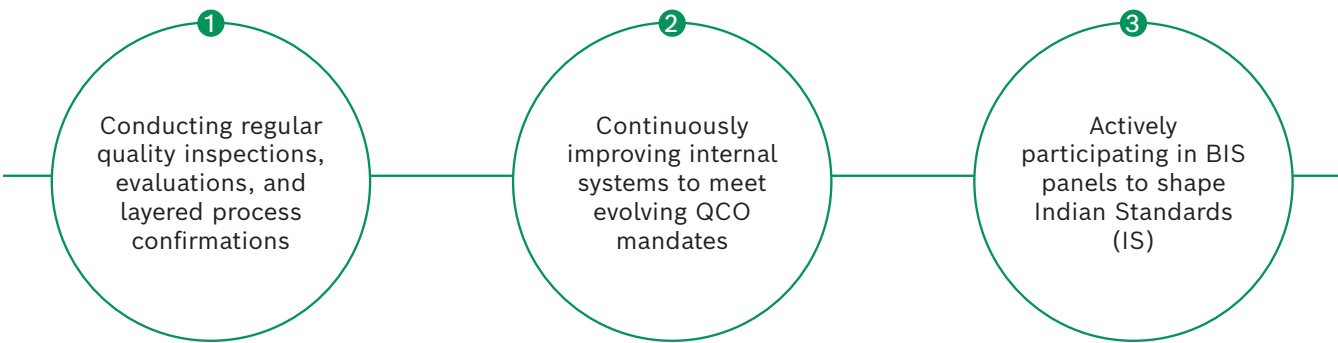
We are committed to improving lives by contributing to national development. We represent the organization in leading industry bodies at national and international levels and engage regularly with government ministries, departments, and associations on key policy matters.

Our focus remains on fostering inclusive growth. We believe public policy should ensure equitable distribution of development benefits and create opportunities for all segments of society. Through structured advocacy and knowledge sharing, we support policy initiatives that enable balanced economic progress.

Localization and Quality Standards

We take a structured, multi-dimensional approach to Quality Control Orders (QCOs), ensuring product quality and regulatory alignment across operations. We collaborate closely with the Bureau of Indian Standards (BIS) and other industry forums to understand QCO implications and implement timely compliance measures.

Our response includes:



The introduction of multiple QCOs by various ministries has accelerated localization across the manufacturing sector. We welcome this shift and steadily localizes products to meet domestic and export requirements. However, we recognize that not all QCOs are feasible under every business condition and continue to evaluate their operational impact.

We fully align with the Government of India’s localization policy. Where a robust supply-chain ecosystem exists, we localize raw materials and parts while upholding global quality and safety standards without compromise.

Strengthening India’s Global Value Chain

India ranks fourth globally in automobile production, with particular strength in small cars and utility vehicles. The sector contributes 7.1 percent to India’s GDP and nearly half of its manufacturing GDP. In FY 2023–24, India produced 6 million vehicles and 28 million auto components but accounted for only 3 percent of global auto component trade.

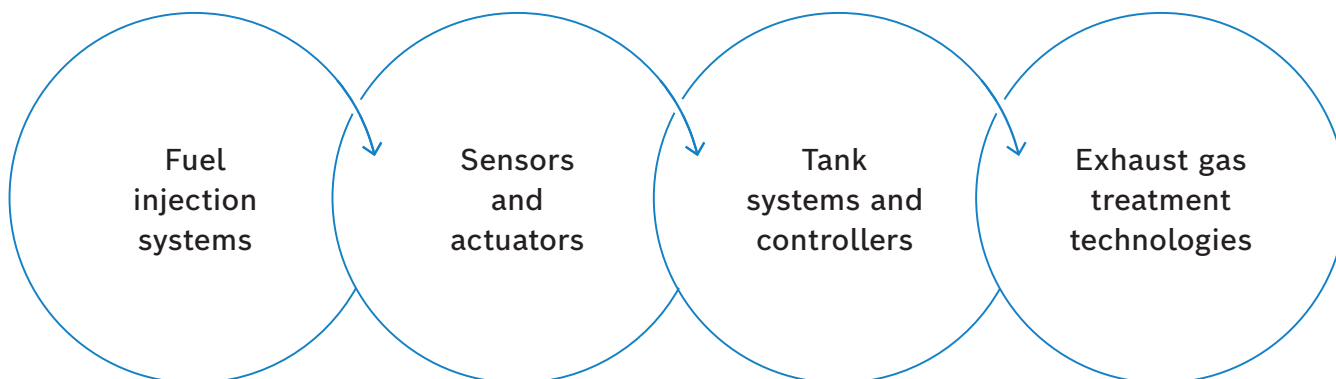
As outlined in the **Vision 2030** document by the Government of India, key goals include:



We are actively contributing to these national ambitions. Through technology leadership, supply chain partnerships, and global collaborations, we are supporting India’s transition to an export-oriented automotive economy.

Advancing Hydrogen Technology

Bosch Limited, in partnership with Robert Bosch GmbH, is at the forefront of hydrogen engine technology development in India. Our work spans key areas such as:



We are actively engaged in shaping safety regulations and standards, working alongside national certification agencies.

Our collaboration with commercial vehicle manufacturers has produced proof-of-concept and series-development projects for

BS6 Stage 2 compliance. At Bharat Mobility Global Expo 2025, we showcased a BS6 Stage 2 hydrogen truck, reaffirming our commitment to alternative energy solutions.

Bosch Limited is developing both port-fuel-injection and direct-injection hydrogen engines, with

production readiness expected in 2025. These engines are designed for carbon-neutral performance in long-haul and heavy-duty applications.

As a comprehensive system provider, Bosch also offers solutions for:

Hydrogen storage and ignition

Exhaust-gas treatment and air management

Sensors, control units, and support services across vehicle segments

We are also exploring hydrogen-powered internal combustion engines (ICEs) for commercial vehicles, which promise lower total cost of ownership compared to diesel alternatives.



Commitment to Sustainable Mobility

Our **Power Solutions division** plays a critical role in enabling sustainable mobility in India. We offer a complete portfolio of drivetrain solutions compatible with diesel, gasoline, E20, flex fuel, CNG, and hydrogen.



Commitment to Sustainable Mobility

Supporting development of E20-compatible vehicle technologies

Advancing use of renewable synthetic fuels and biofuels in collaboration with Indian OEMs

Providing flex-fuel systems with advanced injection technologies to accommodate varying fuel blends

This diversified strategy positions Bosch as a key enabler of low-emission and renewable-powered mobility solutions across vehicle categories.

Air Quality Innovation

We are actively working to improve air quality through sensor technology, data intelligence, and collaborative urban solutions. Our initiatives cover both outdoor and indoor environments, with a focus on proactive monitoring and actionable insights.



Data Analysis and Modeling

Our Internet of Things (IoT) platforms gather and analyze emissions data, mapping the chain of impact from source to environment. AI-enabled simulations help identify patterns and recommend targeted interventions.

Urban Mobility Collaboration

Bosch collaborates with municipal authorities and regional stakeholders to design data-backed strategies for better traffic flow and lower emissions. Emissions measurement devices provide critical data to guide planning and implementation.

Cleaner Combustion Technologies

We are advancing emission-reduction technologies such as gasoline direct injection and port fuel injection systems to help reduce vehicular air pollution.

Indoor Air Quality Management

Our indoor environment sensors, including the BME690, detect volatile organic compounds and harmful gases, enabling users to maintain healthier indoor air quality.

Reporting Systems

Where potential misconduct is suspected within the Bosch Group or at suppliers, associates, and business partners as well as other third parties can make a disclosure via the Bosch Group's reporting system. NGOs can also contact us with their concerns at any time. Reports can be submitted – also anonymously – using the

appropriate IT tool, by e-mail, or phone.

Bosch's reporting system and its reporting points support a number of languages. Associates and customers are actively made aware of the possibility of submitting a report. We also ask our suppliers to make their associates aware of the Bosch reporting system and to inform them accordingly. The objective is to make it as easy

as possible for all target groups to submit reports and to ensure the widest possible accessibility. All reports are processed independently, impartially, autonomously, carefully, and confidentially. The principle of objectivity and the protection of whistleblowers are our top priority. Our rules of procedure set out the details of the different channels and principles, as well as the processing procedure.



Inspiring Positive Change through Sustainable Impact



Social responsibility is deeply woven into our identity. Beyond compliance, it reflects our values and long-term commitment to inclusive and sustainable growth.

Guided by the belief that progress must uplift everyone, we continue to invest in initiatives that empower individuals, protect ecosystems, and contribute meaningfully to nation-building. In alignment with the Government of India's vision for a more equitable society, our CSR initiatives focus on skill development, sustainable mobility, education, environmental sustainability, healthcare and rural development. We remain committed to create lasting impact and building resilient communities.

Key Highlights of 2024-25



Empowering Youth through Skill Development

In 2024-25, Bosch Limited's skill development initiatives positively impacted 31,403 young individuals with 52% of the beneficiaries being women and included youth with disabilities and members of the LGBTQIA+ community. With a strong emphasis on employability, the programs achieved an average placement rate of 70% and 52% of the beneficiaries were women.

52 percent

Women beneficiaries

70 percent

Average placement rate

31,403

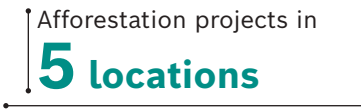
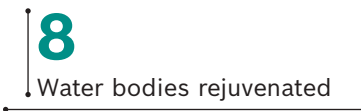
Youth trained, including PwDs and LGBTQIA+





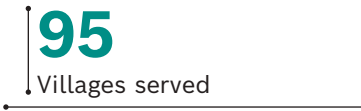
Driving Environmental Stewardship

We expanded our environmental programs to include afforestation, tree plantation, and water conservation. During the year, we continued rejuvenation work on eight water bodies across Bengaluru, Bidadi, Chennai, Jaipur, and Nashik. Afforestation projects were initiated or progressed in five locations, including Bidadi, Chennai, Gangaikondan, Jaipur, and Nashik, contributing to biodiversity conservation and carbon footprint reduction.



Bringing Healthcare to Remote Communities

To improve healthcare accessibility in underserved regions, we started our fourth Mobile Medical Unit in Gangaikondan, Tamil Nadu. Across three states, these four units now serve 95 villages, offering primary healthcare services where they are most needed.



Creating Centers of Excellence

A model BRIDGE – employability skill development center was inaugurated at our Bengaluru campus, serving as a hub for youth empowerment through skill development. In Chennai, we set up a master training center for Home Appliance Services, enhancing regional capacity for vocational training.

A Decade of Skilling Impact

In a landmark achievement, Bosch completed the training of 100,000 individuals through skilling programs initiated in 2013, reinforcing our commitment to workforce development and social inclusion.

Greener Mobility through Garage Upskilling

To support sustainable mobility, 700 garage mechanics were trained on eco-friendly practices. The program encourages responsible handling of automotive materials and supports the shift toward more sustainable servicing.

Strengthening Education Access and Quality

Our education initiatives focused on infrastructure enhancement and learning support in government schools and Anganwadis. The program also included teacher training and value-based education modules to improve classroom experiences and outcomes.

Delivering Impact Through Bosch India Foundation

Most of Bosch Limited's CSR projects are implemented by the Bosch India Foundation, our dedicated philanthropic arm which has a robust team based across several locations in India which manages the execution of projects on a sustained basis. Learn more at www.boschindiafoundation.in.



Integrated Community Development

Through six community development centers across four states, we delivered rural livelihood, skill development, capacity-building programs, and provided access to government schemes meant for benefit of the community. These integrated efforts are designed to enable long-term socio-economic progress.

Fostering a Culture of Volunteerism

Our employee engagement initiative, "Act of Kindness", saw 861 volunteers contributing

over 10,500 hours through more than 110 activities. These efforts directly and indirectly impacted over 60,000 individuals, reflecting the compassion and dedication of our workforce towards meaningful social engagement.

Recognition of Impact

In 2024-25, Bosch's CSR efforts received national recognition, including the Golden Peacock CSR Award, the Karma Award, and the Avatar & Seramount Social Excellence Award. These accolades affirm the relevance, reach, and effectiveness of our programs in driving positive social change.



Skill Development

Skill development remains a key pillar of Bosch India's social engagement strategy. Our commitment is centered on equipping individuals, especially from underserved and marginalized communities, with the capabilities they need to thrive in an evolving job market. With a focus on employability and long-term economic independence, our programs are designed to bridge

the skills gap through practical, inclusive, and purpose-driven learning.

Beyond technical training, we emphasize the importance of essential life skills that prepare beneficiaries for a wide range of career paths. Whether someone is entering the workforce for the first time or seeking to advance their career, our programs provide the tools, knowledge, and support necessary for meaningful progress.

Spanning sectors such as automotive services, healthcare,

employability skills, and service-based vocations, our training approach is both comprehensive and future-focused. We place strong emphasis on community participation and industry collaboration to ensure real-world relevance and sustainable outcomes. By aligning with national frameworks such as the National Skill Development Mission and prioritizing hands-on learning, Bosch India continues to contribute to building a skilled, confident, and competitive workforce for tomorrow's economy.



BRIDGE: Creating Pathways to Employability

Launched over a decade ago, BRIDGE (Bosch's Response to India's Development and Growth through Employability Enhancement) is a flagship initiative focused on enhancing the employability of youth with limited formal education. The program is designed to equip underprivileged and unemployed individuals with practical, industry-relevant skills that prepare them for entry-level roles in the service sector.

BRIDGE blends classroom-based training in soft skills and life skills

with structured on-the-job training (OJT), enabling participants to develop both workplace readiness and confidence. Since its inception, the program has empowered over 110,000 young people, providing them with genuine opportunities for economic advancement.

In 2024–25 alone, over 22,600 youth were trained across 24 states and 4 union territories through a robust network of more than 400 training partner centers. Notably, 57% of the beneficiaries were

women, and 68% of all trainees who completed the program by March 2025 were successfully placed in employment.

To scale its reach and strengthen institutional collaboration, Bosch has partnered with the Department of Industrial Training and Employment (DITE), Government of Karnataka, and the Department of Skill, Employment and Entrepreneurship (DSEE), Government of Rajasthan, to establish 20 BRIDGE skill centers within government-run Industrial Training Institutes (ITIs).

22,600

Youth trained across 24 states and 4 UTs

57 percent

Women beneficiaries

68 percent

Placement rate



Automotive Sales and Services: Skilling for the Road Ahead

5,545

Youth trained

72 percent

Placement rate

700

Trained as Two- and Four-
Wheeler Technicians

The Automotive Sales and Services program offers two specialized courses tailored for underserved youth across communities. The foundational course focuses on essential automotive skills, complemented by hands-on experience through partnerships with automotive service centers and training institutes.

In 2024–25, the program benefited **5,545 young people**, with **72%** successfully placed with employer partners. Additionally, **700 young people** were trained as Two and Four-Wheeler Automotive Technicians in collaboration with the **Automotive Skills Development Council (ASDC)**, equipping them for roles in India's evolving mobility and service sectors.



Caregivers: Preparing the Next Generation of Healthcare Workers

2,007

Youth trained

73 percent

Women beneficiaries

72 percent

Placement rate

The Caregivers program equips youth with the medical and interpersonal skills required to support healthcare delivery. The initiative combines structured training with on-the-job experience at hospitals and nursing institutions to build confidence and practical competence.

In 2024–25, **2,007 youth** were trained in this program, with women accounting for **73%** of beneficiaries. The program achieved a 72% placement rate, contributing to both the creation of individual livelihoods and the healthcare sector's growing need for skilled caregivers. By offering a pathway to meaningful and stable employment, the initiative is also helping close the workforce gap in community-based healthcare.



Advancing Inclusion through Skills: Empowering PwDs and LGBTQIA+ Youth

Reflecting Bosch's deep commitment to inclusive development, this initiative focused on delivering specialized skills training to marginalized groups that are often left behind in traditional employment pipelines. In 2024–25, 200 youth with disabilities and

100 youth from the LGBTQIA+ community received targeted training through partnerships with expert NGOs.

The program for youth with disabilities, focused on supporting individuals with diverse needs,

including those with visual, speech, and hearing impairments, locomotor disabilities, dwarfism, and cerebral palsy. Training modules were customized to address specific sector demands while creating accessible learning environments.

The outcomes were encouraging, with 68% of PwD participants and 60% of LGBTQIA+ trainees securing gainful employment. Beyond enhancing economic opportunity, this initiative plays a vital role in fostering social inclusion and building a workforce that reflects the strength of diversity.

300

Youth trained

68 percent

PwDs placed

60 percent

LGBTQIA+ placed



Train the Trainer (TTT): Building Instructional Excellence at Scale

Recognizing the critical role of trainers in shaping the learning ecosystem, Bosch continued to strengthen its Train the Trainer (TTT) program. In 2024–25 This initiative focused on reskilling and upskilling identified trainers from multiple locations, through a blended approach that combined digital and in-person modules.

The program introduced a more rigorous training structure, helping scale learning outcomes and ensuring sustained effectiveness of delivering skill development programs nationwide. It incorporated detailed assessments to ensure that quality and consistency remained high across training centers. 1,029 trainers benefited through this intervention during the year.



Artisan Training Center: Reviving Trades, Rebuilding Futures

As part of our continued focus on vocational excellence, Bosch Limited supported the expansion of the Artisan Training Center, a

flagship program of the Bosch India Foundation. The program aims to upskill young people in essential trades such as Carpentry, Electrical,

and Plumbing. In 2024–25, a new trade, Home appliances services and Power tools was introduced and set up in Chennai, broadening the program's scope to meet evolving market needs through trained human resource.

A multiplier center focused on Electrical trade with addition of Electric Vehicle (EV) specific training was also set up in Seraikela Kharsawan, Jharkhand. These centers not only address the growing demand for trade skills but also promote sustainable career pathways for youth, employees, and entrepreneurs. Partnerships with industry leaders help ensure that curriculum remains relevant, hands-on, and aligned with current technologies supporting the long-term growth of India's skilling ecosystem.



Empowering Enablers: Strengthening NGO Capabilities

194

Representatives trained in 4 cities – Bangalore, Delhi, Kolkata, and Pune

Non-profit organizations are vital bridges to vulnerable communities, especially in areas with limited government or private sector engagement. To enhance their ability to drive impactful skill development, Bosch conducted capacity-building programs for NGOs across India.

In 2024–25, 194 NGO representatives participated in structured training sessions held in Delhi, Kolkata, Pune, and Bengaluru. The program covered skill development frameworks, policy literacy, and governance best practices. It also encouraged collaboration and peer learning, helping NGOs adopt innovative methods and scale their outreach. By strengthening the capacity of grassroots organizations, the initiative is contributing to more resilient, community-driven models for social progress.

Women on the Move: Training Women as EV Auto Drivers

To advance **women's entrepreneurship** and increase their participation in emerging sectors, Bosch introduced a program focused on training women to become **Electric Vehicle (EV) auto drivers**. In the reporting year, **170 women** were trained in EV operations, vehicle handling, and licensing procedures.

The program equips women with the confidence and competence to pursue sustainable livelihood opportunities in the green mobility

sector. It also contributes to broader social objectives, including empowering women, promoting clean transportation, and fostering inclusive economic development.

170

Women trained as EV Auto Drivers

Powering the EV Workforce: Training in EV and Battery Technologies

In response to India's accelerating transition toward sustainable transportation, Bosch launched a focused initiative to develop talent in **Electric Vehicle (EV) and battery systems**. In 2024–25, 41

young people received specialized training, including 27 in two- and three-wheeler EV maintenance and 14 in EV battery technology. The initiative supports the broader shift toward green mobility by cultivating a technically skilled and future-fit workforce.

Supporting Development of Youth Centre

To enhance access to holistic development opportunities for young people, Bosch provided support for Swami Vivekananda Cultural Youth Centre that would offer deserving youth with a platform for knowledge exchange, vocational training, and cultural enrichment.

Sustainable Mobility

In line with our commitment to building a greener, safer, and more inclusive future, Bosch introduced Sustainable Mobility as a new focus area under our Social Responsibility framework. This strategic focus seeks to accelerate awareness, innovation, and action toward a more sustainable transportation and mobility ecosystem. We would focus on multiple interventions that are based on awareness, skills development, innovation and research, and would advance creation of solutions for road safety, urban mobility, and cleaner automotive practices.

Green Service Camps: Empowering Mechanics for a Circular Economy

To support the transition toward environmentally responsible vehicle servicing, Bosch launched Green Service Camps for roadside mechanics and garage workers. This initiative aims to promote the sustainable use of automotive consumables and encourage the adoption of eco-friendly practices within the informal servicing sector.

In 2024–25, we engaged with 350 roadside garages and trained 700 mechanics. We equipped them with the knowledge and tools to minimize waste, recycle automotive materials, and optimize resource use. Through hands-on workshops and demonstrations, mechanics learned how to enhance service efficiency while reducing their environmental impact.

350

Garages engaged

700

Mechanics trained

Accelerating Innovation: Supporting EV-based Innovation by an Academic Institution

As part of our effort to nurture innovation in sustainable transportation, Bosch supported the research and development of an Electric Vehicle (EV) with an academic institution by also offering technical mentorship, design guidance, and access to advanced insights, Bosch contributed to the enhancement

of the vehicle's performance, efficiency, and sustainability features.

This collaboration provided immersive, hands-on learning opportunities for students involved in the project by enabling them in applying cutting-edge electric vehicle (EV) technologies in a real-world setting. The project not only refined their technical skills but also fostered a mindset of innovation and environmental responsibility. By showcasing the power of electric mobility, the initiative highlighted the potential of EVs in reducing emissions. It inspired the next generation of engineers to create future-ready, climate-conscious mobility solutions.

Responsible Communities, Safer Roads

To promote responsible road use and reduce traffic-related incidents, Bosch launched a Road Safety Awareness and Community Engagement initiative during the year. The program is being implemented in schools, colleges, and communities, focusing on cultivating a strong safety culture among both pedestrians and drivers.

A key feature of the initiative is the rollout of a sustainable teacher training model, which enables educators to incorporate road safety into their regular curriculum using existing resources. By equipping teachers with knowledge and tools, we are creating a cascading impact that extends far beyond the classroom.

This approach not only raises awareness but also encourages personal accountability for safe

road behaviour. Thus, laying the groundwork for a more conscientious and well-informed society. Through this effort, Bosch aims to build a future where every road user contributes to a safer and more sustainable mobility landscape.

Integrated Community Development (ICD)

Empowering Communities through Holistic Interventions

For over a decade, Bosch Limited has embraced an integrated approach to community development that addresses social, economic, environmental, and infrastructural needs in a coordinated and sustainable manner. The goal is not only to provide immediate support but also to strengthen community capacity for long-term self-reliance. Our Integrated Community Development (ICD) model focuses on empowering people to meet their needs while simultaneously creating inclusive opportunities that drive measurable impact across entire regions.



Water Conservation and Afforestation



Lake Rejuvenation: Restoring Life to Water Bodies

Bosch's long-standing commitment to water conservation continues to yield tangible benefits for communities and ecosystems alike. The rejuvenation of Shanumangala Lake and later Sheshagirihalli Lake in Bidadi, Karnataka, was a fundamental part of our efforts, transforming a neglected water body into a productive rainwater harvesting site. The initiative improved water retention by desilting, enhanced green cover along the shoreline, and restored biodiversity while protecting the lake from encroachment. In 2024–25, we started rejuvenation work in Mailsandra Lake in Bengaluru and Nathanallur Melandai Thangal Lake in Chennai.



Expanding Water Conservation through Targeted Projects

we undertook the rejuvenation of percolation tanks in Nashik and pond restoration in Jaipur to enhance localized water management systems. These interventions are expected to benefit 9,781 community members, providing them with more reliable access to water resources. Together, they contribute to the creation of sustainable water infrastructure that strengthens climate resilience and supports agricultural productivity in water-stressed regions.

Over these past years 26 water conservation projects have collectively impacted 1,10,000 of individuals and cattle and conserving an estimated 3 billion liters of water. Each intervention strengthens environmental sustainability, supports biodiversity, and improves local water security for future generations.

In addition to lake rejuvenation, Bosch implemented region-specific water conservation projects in 2024–25. The ridge-to-valley

watershed restoration project in Nashik was launched to improve groundwater recharge and control soil erosion. Simultaneously,



Afforestation: Planting Roots for a Greener Future

1,10,000 people and 1,200 cattle

Benefited from water conservation projects

19,727

Saplings planted in 2024–25

270,000+

Trees planted over 10+ years

35,374 tons

Oxygen generated annually

7,500 tons

CO₂ absorbed annually

1,18,000

People benefited from afforestation projects

Our afforestation programs continue to create long-term environmental value. In 2024–25, Bosch planted 19,727 new saplings, taking the cumulative count to over 270,000 trees across various regions. More than 42,000 trees planted in prior years are actively maintained to ensure survival and impact.

This initiative supports over 118,000 community members and directly contributes to the livelihoods of farmers. As part of the effort, 129 farmers also received 2,400 coconut saplings, promoting agroforestry and long-term income stability. These plantation efforts generate an estimated 35,374 tons of oxygen annually and absorb approximately 7,500 tons of carbon dioxide. The initiative reinforces our commitment to climate resilience, sustainable agriculture, and ecological restoration.

Promoting Education



Empowering Educators: The BRIDGE Foundation Teacher Training Program

The BRIDGE Foundation's Teacher Training Program is designed to enhance the capacity of government schoolteachers to impart essential 21st Century

Skills, in line with the objectives of National Education Policy (NEP) 2020. Launched in 2023 in Ramanagara district, Karnataka, the program initially trained 40 teachers, directly benefiting 1,348 students.

Encouraged by its success, the initiative expanded during 2024–25 to Jaipur and Nashik, where an additional 233 government school teachers received training. The program equips educators with innovative teaching strategies and digital tools that foster critical thinking, creativity, and practical problem-solving skills.

By building teacher capacity, the initiative is laying the groundwork for long-term improvement in classroom engagement and learning outcomes. Thereby creating a ripple effect that will benefit future generations.



Strengthening Early Education: Anganwadi and Government School Support

To ensure access to quality education from an early age, Bosch supported the development of government schools and Anganwadis through need based infrastructure upgrades and learning support. In 2024–25, these interventions directly benefited 18,283 children across multiple locations, including Bidadi, Chennai, Gangaikondan, Jaipur, Naganathapura, and Nashik.

Government schools received critical improvements, including STEM labs, digital learning tools, and modernized classrooms and Anganwadis were equipped with educational toys, enhanced facilities, and teacher training, enabling a more engaging and developmentally appropriate learning environment. This initiative reached approximately 8,211 Anganwadi teachers and children, supporting holistic growth and building strong educational foundations during the formative years.



Advancing Inclusive Education: Digital Learning for College Students and Youth with Disabilities

As part of our inclusive education efforts, Bosch introduced a digital e-learning lab to improve access to academic content for college students, including those with disabilities. Currently, 52 students with disabilities are benefiting from the facility, gaining improved access to digital learning tools.

Additionally, 111 college students received training in advanced manufacturing technologies, equipping them for high-demand roles in the industrial sector. Another 50 students completed skill-building programs in full-stack web development, enhancing their employability in the tech industry. These initiatives help close gaps in access and opportunity, fostering skill development, promoting inclusion, and preparing a future-ready workforce.



Advancing Inclusive Education: Digital Learning for College Students and Youth with Disabilities

233

Teachers trained

18,283

Children benefited

8,211

Anganwadi stakeholders impacted

52

PwD students benefited from e-learning

3,626

Students in creative learning programs

360

School dropouts re-engaged

Enriching Learning Beyond the Classroom: Creative and Life Skills Interventions

To nurture well-rounded development, Bosch supported a range of innovative learning programs for students in government schools. These included, art-based learning, hands-on citizenship education and life skills development through sports and storytelling. These programs impacted 3,626 students, helping them grow both academically and emotionally.

Furthering our commitment to educational equity, Bosch established learning centers for school dropouts, helping 360 children re-engage with education and resume their academic journeys. Additionally, 130 students received academic reinforcement through after-school programs, ensuring continued learning and stronger educational outcomes.

111

College students trained in manufacturing

130

Students in after-school programs

Access to Basic Healthcare

We remain committed to bridging healthcare gaps in underserved communities through targeted interventions that promote both access and awareness. Our efforts focus on mobile healthcare, clean water access, nutrition, and support for individuals with chronic conditions. Thus, ensuring comprehensive care that improves lives and builds healthier futures.

Mobile Medical Units: Healthcare on Wheels

To improve access to essential medical services in remote regions, Bosch deployed three Mobile Medical Units (MMUs) in Jaipur, Nashik, and Chennai last year. Based on the success of these interventions, a fourth MMU was launched in Gangaikondan, Tamil Nadu in 2024-25, expanding our reach and impact.

Together, these units now serve 95 villages across three states, providing basic healthcare, preventive treatments, and

consultations to 67,138 residents. In addition to direct care, frontline health workers were trained to improve service delivery and strengthen the local healthcare network.

Additionally, awareness campaigns and community health education sessions were conducted to promote preventive healthcare practices and encourage residents to take an active role in their well-being. Through these mobile health services, Bosch is helping bridge healthcare gaps and build more informed, health-conscious communities.



RO Water Plants: Ensuring Safe Drinking Water

Recognizing the vital connection between clean water and public health, Bosch expanded its RO plant initiative in 2024–25 by installing two new plants in Jaipur and one in Bidadi. These additions bring the total number of Bosch-supported RO plants to 36 since the program began in 2008.

The RO plants are especially critical in regions affected by high fluoride contamination, delivering purified drinking water to more than 30,400 households annually. By providing access to safe water, these systems help reduce the incidence of waterborne diseases and support long-term health improvements.

Additional Community Health Interventions

Beyond our core healthcare efforts, Bosch supported a range of supplementary programs aimed at improving well-being across communities.

As part of the Midday Meal program, Bosch provided nutritious meals to 3,400 children from government schools in three locations. Thus, ensuring they receive essential dietary support to aid learning and development. Operational assistance was also extended to support meal preparation and kitchen operations.

Specialized support was also provided to 45 individuals with Multiple Sclerosis. Through this initiative, Bosch ensured these individuals had access to critical treatments and medical care.

67,138

Residents served via MMUs

36

RO plants established since 2008

30,400+

Households served by RO plants

3,400

Children received midday meals

45

Multiple Sclerosis patients supported

Community Development Centers (CDCs) and Enhancing Rural Livelihoods

In 2024–25, Bosch established its sixth Community Development Center (CDC) in Anekal, Bengaluru. With this, the Company extended its network to cover 32,333 individuals across 152 villages in four states. These CDCs serve as crucial access points for underserved communities, enabling them to benefit from various government schemes and welfare programs. Functioning as community knowledge hubs, the centers help raise awareness, improve information dissemination, and connect individuals to essential services and livelihood opportunities.

The initiative plays a key role in strengthening local economies, with a strong focus on empowering women and youth. During the year, 892 individuals received vocational and livelihood skills training tailored to regional economic activities, enhancing their potential for income generation and self-employment. To further improve public healthcare delivery in rural areas, 648 Auxiliary Nurse Midwives (ANMs) and Accredited Social Health Activists (ASHAs) were upskilled, equipping them to deliver more effective and responsive health services within their communities.

We also focused on empowering early-stage adolescents by training 600 girls in leadership

and life skills. These sessions were designed to build confidence, support informed decision-making, and encourage active participation in community development. This comprehensive and inclusive approach to rural development not only supports economic growth but also promotes gender equity and enhances community resilience. Thereby laying the groundwork for lasting social transformation.



6

CDCs established

32,333

Individuals covered across 152 villages

892

People trained in livelihoods

648

ANMs and ASHAs upskilled

600

Adolescent girls trained in leadership

Recognition of efforts and Impact Created

In 2024–25, Bosch India's commitment to social development and sustainability was recognized through three distinguished awards, underscoring the depth and breadth of our impact.

The Golden Peacock Award 2024 acknowledged our long-term efforts in water conservation and environmental stewardship. Thus, reflecting our dedication to ecological sustainability and resource regeneration. The Avatar & Seramount Social Excellence Award 2024 celebrated our inclusive skilling programs, which have empowered thousands of

youths by opening pathways to dignified employment and industry integration. Meanwhile, the Karma Award 2024 recognized our employee-led 'Acts of Kindness' volunteering program, highlighting our culture of social volunteerism and community engagement.

Way Forward

Looking ahead, Bosch India's Social Engagement strategy will focus on scaling impact, deepening inclusion, and aligning more closely with long-term sustainability objectives. Building on the momentum of 2024–25, the organization will continue to expand programs across skill development, sustainable mobility, and integrated community development. Each initiative is

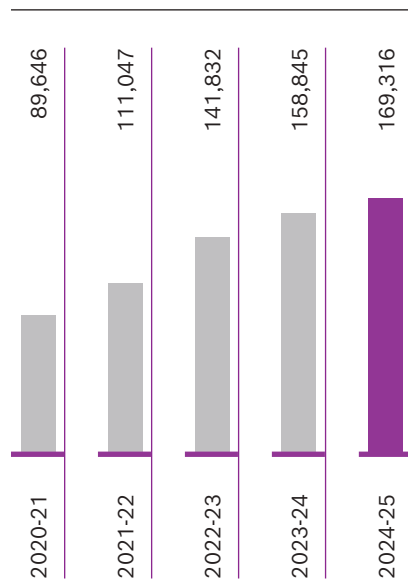
designed to deliver lasting change in areas such as education, environmental conservation, healthcare access, and facilitating government outreach.

Guided by the principle of 'with the community, not for the community,' every intervention will be participatory and co-created, ensuring that impact is both inclusive and enduring. Bosch will also place greater emphasis on employee volunteering by creating more avenues for associates to engage in high-impact social initiatives, further fostering a culture of giving and collective responsibility. Through these continued efforts, Bosch remains committed to creating shared value for people, communities, and the planet.

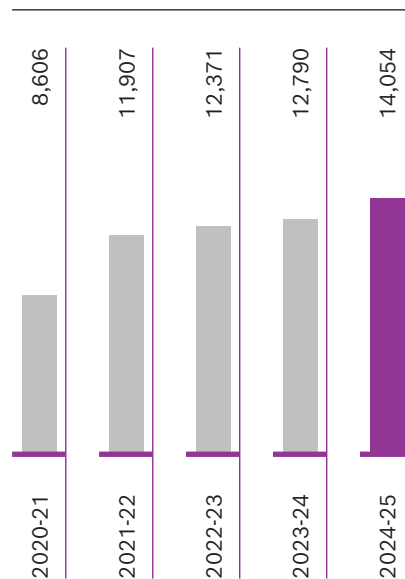
Driving Value with Financial Prudence

Financial Metrics

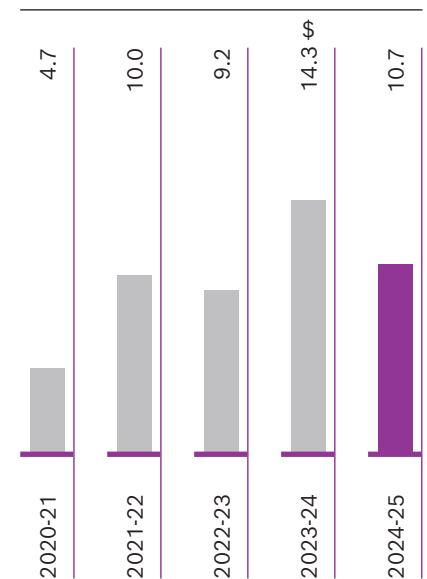
Revenue from Sale of Products
(₹ in million)



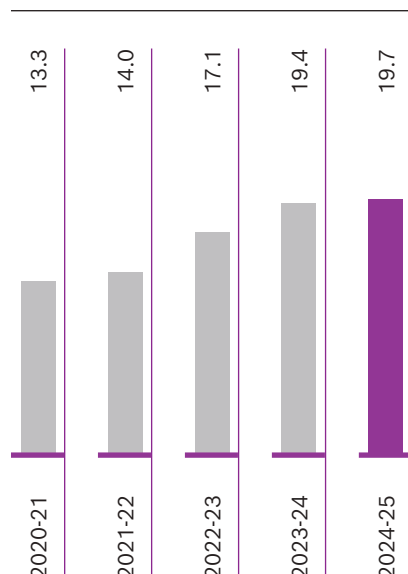
Export of Products
(₹ in million)



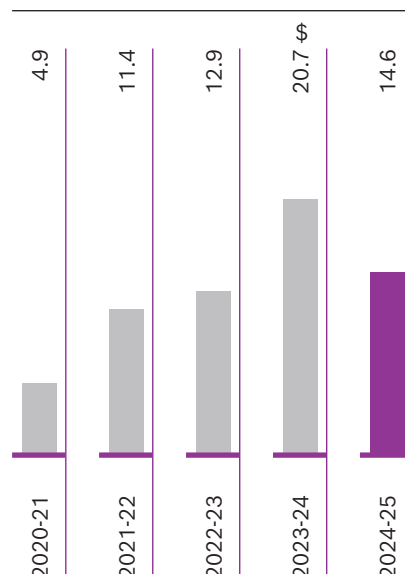
Profit after Tax (PAT) as a percent of Total Income (percent)



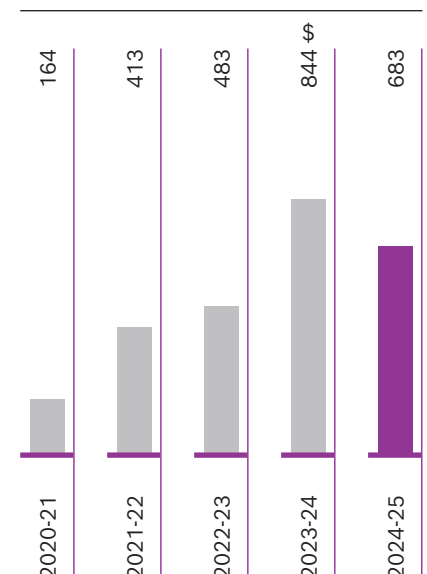
Return on Capital Employed (ROCE)* (percent)



Return on Net Worth (RONW) (percent)

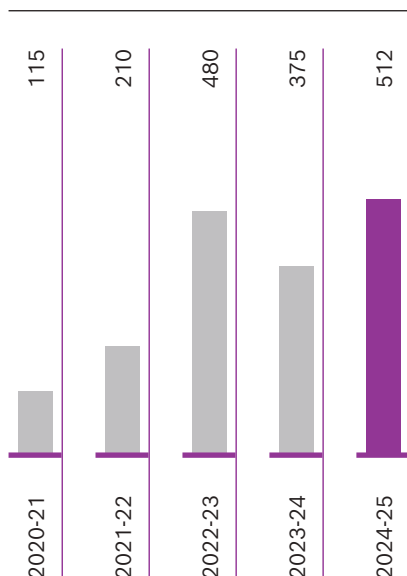
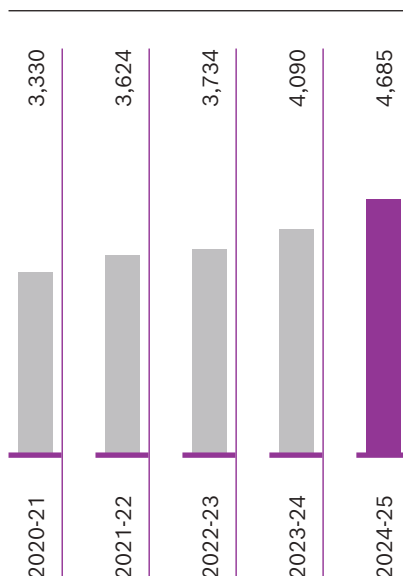


Earnings per Share (₹)

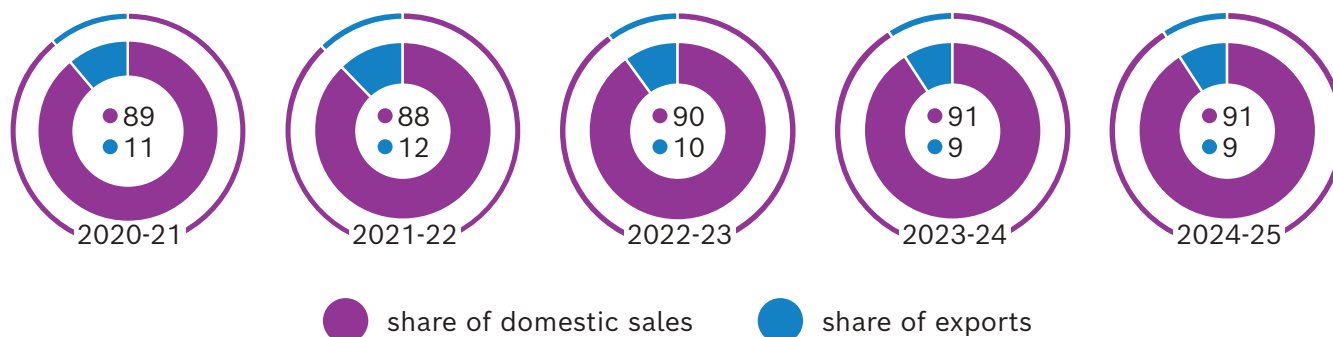
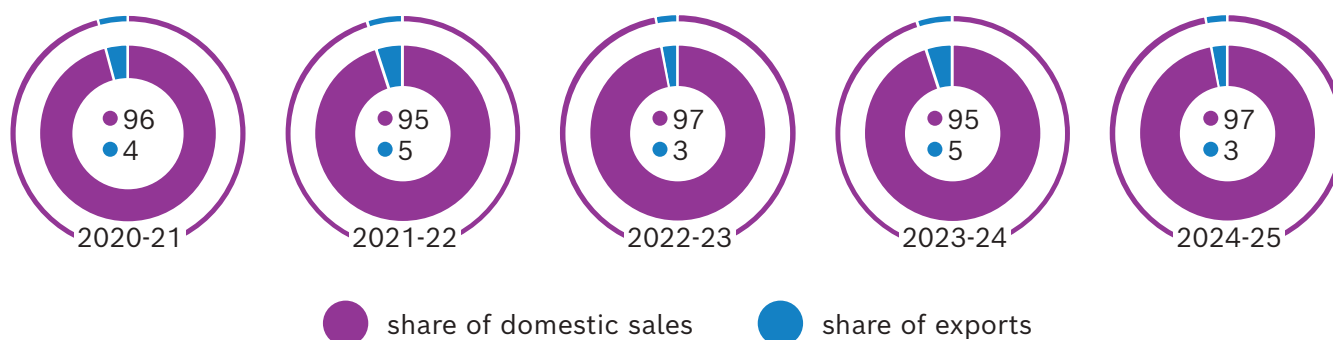


* Before tax and exceptional items and excluding discontinuing operations

\$ Includes exceptional item

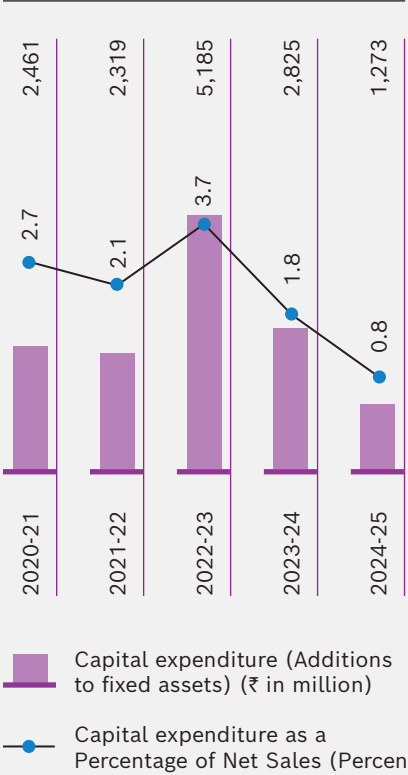
Dividend per Share (₹)****Book value per Share (₹)**

** including interim dividend

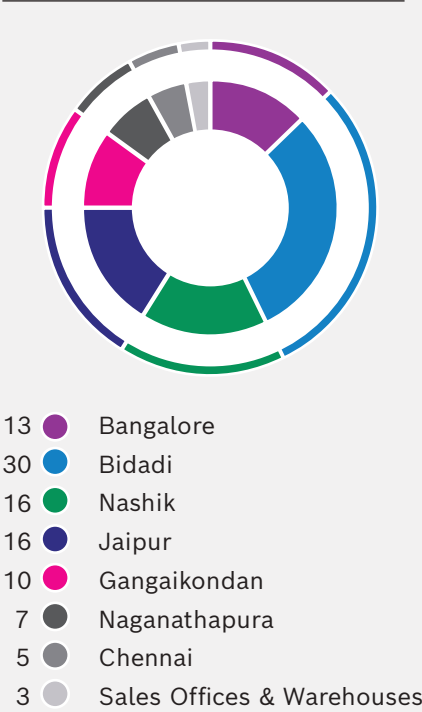
Sales Composition**Mobility Sector** (percent)**Business Beyond Mobility Sector** (percent)

Capital Investments

Capital Expenditure as a Percentage of Net Sales (Percent)



Location wise Capital expenditure 2024-25 (Percent)



Financials at a Glance

10 Years' Performance

Particulars	UoM	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16*
Sale of Products	₹ in million	169,316	158,845	141,832	111,047	89,646	89,441	117,818	112,108	99,426	92,725
Of which Export Sales	₹ in million	14,054	12,790	12,371	11,907	8,606	7,869	8,999	10,346	8,240	8,712
Profit Before Tax (after exceptional items)	₹ in million	27,326	31,810	18,824	15,001	5,671	9,197	23,410	20,406	20,944	20,824
Less: Total tax expense	₹ in million	7,193	6,905	4,579	2,829	846	3,349	7,430	6,698	6,503	5,701
Profit After Tax	₹ in million	20,133	24,905	14,245	12,172	4,825	5,848	15,980	13,708	14,441	15,123
Profit from Discontinued Operations	₹ in million	-	-	-	-	-	650	-	-	2,970	191
Items of OCI recognised directly in retained earnings	₹ in million	30	83	16	(100)	285	81	157	167	(109)	39
Profit before appropriation	₹ in million	20,163	24,988	14,261	12,072	5,110	6,579	16,137	13,875	17,302	15,353
Paid-up Capital	₹ in million	295	295	295	295	295	295	295	305	305	314
Reserves (other than other reserves)	₹ in million	124,459	109,309	98,625	96,456	87,776	85,765	82,917	92,298	81,729	90,583
Net Worth (Paid-up capital + Reserves)	₹ in million	124,754	109,604	98,920	96,751	88,071	86,060	83,212	92,603	82,034	90,897
Net block of Fixed Assets (including right of use assets)	₹ in million	10,209	11,129	12,003	10,276	11,089	11,274	10,108	11,411	13,194	11,487
Additions to Gross Block	₹ in million	1,273	2,825	5,185	2,319	2,461	5,597	2,612	2,757	6,485	5,732
Earning per Share (INR)	₹	683	844	483	413	164	220	525	449	465	482

* 2015-16 figures are restated for Ind AS and discontinued operation relating to Starters and Generators business. Previous years' figures have been recast/regrouped wherever necessary.

Offices

Zonal Offices - Mobility Aftermarket

Delhi Zonal Office “Rishyamook”85A, Panchkuin Road New Delhi – 110 001	Lucknow Zonal Office CP-138, Viraj Khand Gomti Nagar, Near Hotel Grand JBR Lucknow – 226 010	Kolkata Zonal Office 91A, Park Street Kolkata – 700 016	Ahmedabad Zonal Office 31/32, JMC House, Level 3 Opp.Parimal Gardens Ellis Bridge, Ahmedabad – 380 006
Mumbai Zonal Office 906-908, 9 th Floor Solaris One, N.S.Phadke Marg Off. Telli Galli Andheri (East) Mumbai – 400 069	Ernakulam Unit No. S-09, 6 th Floor, Alapatt Heritage Building, M.G. Road, Kovilvattom, Desom, Ernakulam Village, Kochi – 682 035	Chennai Zonal Office Sabari Sunnyside, 2 nd Floor, Middle Wing#8/17, Shafee Mohamad Road Off.Greams Road Thousand Lights, Chennai – 600 006	Bangalore Zonal Office Building No. 209 PTAT Complex, Adugodi, Bangalore - 560 030
Mohali Bestech Business Tower, A-825, 8th Floor, Sector-66, Mohali, Punjab – 160 059	Indore Plot No 1, PU4 (Commercial), Scheme no 54, Apartment Unit No 302, Third Floor, Apollo Premier Commercial, Indore, 452 010	Secunderabad Unit 310A, 3rd Floor, Eden Square, Secunderabad – 500 003	Guwahati Office Tribe Coworking, C/o Gauhati Tea Warehousing Pvt Ltd, Christian Basti, G.S Road, Guwahati – 781 005
Bhubaneswar My Branch, # 16 17, BMC Bhawani Office Complex, 1st Floor, Block 1 & 2, Saheed Nagar, Bhubaneswar, Orissa – 751 007	Jaipur Unit No. 515, 5th Floor, Jaipur Electronic Market, Near Riddhi Siddhi Circle, Jaipur – 302 018		

Sales Offices - Power Tools

Delhi Rishyamook’85-A, Panchkuin Road New Delhi – 110 001	Lucknow CP-138, Viraj Khand, Gomtinagar Near Hotel Grand JBR Lucknow – 226 010	Kolkata 91-A, Park Street Kolkata – 700 016	Raipur 3 rd Floor, Pithalia Complex, Opposite BSNL Telephone K K Road Exchange FafadinChowk Raipur – 492 001
Ahmedabad 31/32, JMC House, Level 3 Opp. to Parimal Garden Ellis Bridge, Ahmedabad – 380 006	Mumbai 906-908, 9th Floor, Solaris One, Off: Telli Galli, Near Flyover, N.S.Phadke Marg, Andheri (East), Mumbai – 400 069	Chennai Sabari Sunnyside2nd Floor, Middle Wing #8/17, Shafee Mohamad Road, Off: Greams Road, Thousand Lights Chennai – 600 006	Surat Power Tools Division, B 104, International Trade Center, Majura Gate, Surat – 395 001
Bengaluru Building No.603 4 th Floor Hosur Road, Adugodi Bengaluru – 560 030	Hyderabad Level No 1, am @10, MB Towers, Banjara Hills, Hyderabad – 500 034.	Bhubaneswar (Business Centre) Plot No.34/A, Ground floor, VIP Area, Nayapalli, Bhubaneswar – 751 015	Gurgaon Unit #: 303, Block – B, Unitech Business Park, South City-1, Gurgaon – 122 002
Indore Plot No 1, PU4 (Commercial), Scheme no 54, Apartment Unit No 302, Third Floor, Apollo Premier Commercial, Indore – 452 010	Ernakulam Unit No. S-03, 6th Floor, Alapatt Heritage Building, M.G.Road, Kovilvattom, Desom, Ernakulam Village, Kochi – 682 035	Pune 3 rd Floor, Godrej Millennium, Hotel Taj Vivanta, Koregaon Park, Pune – 411 001	Mohali Bestech Business Tower, Unit – 825, 8th Floor, Tower A Sector – 66, Mohali, Punjab – 160 059
Mumbai Bosch Power Tools Service Center Shop no 7 & 8, Aspen Garden at CTS No.554-A of Village Pahadi at Walbhat Road, Near Ram Mandir Station (East) Goregaon (East), Mumbai – 400 063	Delhi Bosch Service Center, 18, Community Center, Phase 1, Mayapuri, New Delhi – 110064	Chennai Bosch Service Centre Power Tools Division, No:69, Habibullah Road, Next to Padma Seshadri School, T.Nagar, Chennai – 600 017	Ghaziabad 204 ,Tower -2, SG Estates-SG Alpha Tower, Sector 9, Vasundhara, Ghaziabad. UP – 201 012
Guwahati No.507, 5th Floor, Protech Centre, G.S. Road, Ganeshguri, Guwahati – 781006			

BOSCH LIMITED

(CIN: L85110KA1951PLC000761)

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

Tel: +91 80 6752 4938; +91 80 6752 3878.

Website: www.bosch.in; E-mail: secretarial.corp@in.bosch.com

NOTICE is hereby given that the **Seventy Third (73rd)** Annual General Meeting of Bosch Limited (the "Company") will be held on **Tuesday, August 05, 2025, at 11:00 a.m. (IST)** at the **WINGS Baldwin Auditorium, Baldwin Boys High School campus, 14, Hosur Road, Richmond Town, Bengaluru – 560025, Karnataka**, to transact the following businesses:

ORDINARY BUSINESS:

1. Consideration and adoption of audited standalone financial statements of the Company for the Financial Year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon:

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT the audited standalone financial statements of the Company for the Financial Year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. Consideration and adoption of audited consolidated financial statements of the Company for the Financial Year ended March 31, 2025, and the reports of the Auditors thereon:

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT the audited consolidated financial statements of the Company for the Financial year ended March 31, 2025, and the reports of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

3. Declare Final Dividend of ₹ 512/- on equity shares for the Financial Year ended March 31, 2025:

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT a final dividend of ₹ 512 /- (Rupees Five Hundred and Twelve only) per equity share of ₹ 10/- each be declared for the Financial Year ended March 31, 2025 and that the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as of the company as on Tuesday, the July 29, 2025 (Record date), in the case of physical holding and to the beneficial owners of shares as recorded with the Depositories in the case of demat holding as per details to be furnished by the National Securities Depository Ltd and Central Depository Services (India) Ltd as on Tuesday, the July 29, 2025 (Record date)."

4. Re-appointment of Mr. Sandeep Nelamangala (DIN: 08264554), as a Director liable to retire by rotation:

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT in accordance with the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, Mr. Sandeep Nelamangala (DIN: 08264554), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

5. Ratification of remuneration of Cost Auditors:

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), consent of the members is hereby accorded to ratify remuneration of ₹ 700,000 (Rupees Seven Lakhs Only) plus applicable taxes and out of pocket expenses payable to Messrs. K.S. Kamalakara & Co., Cost Accountants having Firm Registration No. 000296, appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of cost records of the Company for the Financial Year 2025-26."

6. Appointment of Secretarial Auditor of the Company for a term of five (5) consecutive years:

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for the appointment of CS Parameshwar Ganapati Bhat, Practising Company Secretary (FCS- 8860, COP- 11004 and Peer Review

Certificate No. 5508/2024) as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for a term of five (5) consecutive years commencing from April 01, 2025 to March 31, 2030 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor from time to time.”

7. Revision in the terms and conditions of remuneration of Mr. Guruprasad Mudlapur (DIN: 07598798), Managing Director:

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of Companies Act, 2013 read with Schedule V thereto, (including any statutory modification(s) or amendment (s) thereto or re- enactment(s) thereof, for the time being in force) and in partial modification of Resolution passed at the 71st Annual General Meeting (“AGM”) held on August 01, 2023, approval of members be and is hereby accorded for the below revision in the terms and conditions of Mr. Guruprasad Mudlapur’ s remuneration from January 01, 2025 till the unexpired period of his term as under:

From	
Variable Annual Bonus	An annual bonus taking into account the economic results and also Mr. Guruprasad Mudlapur personal performance and target achievement up to 190 % of the Base Salary.
To	
Variable Annual Bonus	The annual bonus depends on profit and performance. Its amount is fixed annually by the Board of Directors, taking into account the economic results of Bosch’s performance and target achievement. It can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket).

RESOLVED FURTHER THAT save as aforesaid, all other terms and conditions of appointment of Mr. Guruprasad Mudlapur, as approved by the Shareholders in the 71st AGM held on August 01, 2023, shall continue to remain in force and effect in accordance with the terms thereof.”

8. Revision in the terms and conditions of remuneration of Mr. Sandeep Nelamangala (DIN: 08264554), Joint Managing Director:

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of Companies Act, 2013 read with Schedule V

thereto (including any statutory modification(s) or amendment (s) thereto or re- enactment(s) thereof, for the time being in force) and in partial modification of Resolution passed at the 71st Annual General Meeting (“AGM”) held on August 01, 2023, approval of members be and is hereby accorded for the below revision in the terms and conditions of Mr. Sandeep Nelamangala’s remuneration from January 01, 2025 till the unexpired period of his term as under:

From	
Variable Annual Bonus	An annual bonus taking into account the economic results and also Mr. Sandeep Nelamangala personal performance and target achievement up to 190 % of the Base Salary.
To	
Variable Annual Bonus	The annual bonus depends on profit and performance. Its amount is fixed annually by the Board of Directors, taking into account the economic results of Bosch’s performance and target achievement. It can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket).

RESOLVED FURTHER THAT save as aforesaid, all other terms and conditions of appointment of Mr. Sandeep Nelamangala, as approved by the Shareholders in the 71st AGM held on August 01, 2023, shall continue to remain in force and effect in accordance with the terms thereof.”

9. Re-appointment of Mr. Guruprasad Mudlapur (DIN: 07598798) as Managing Director from July 01, 2026, to June 30, 2028:

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded for the re-appointment of Mr. Guruprasad Mudlapur (DIN: 07598798) as Managing Director of the Company from **July 01, 2026 to June 30, 2028** and for the payment of remuneration as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall deem to include any Committee

thereof) be and is hereby authorized to revise the terms and conditions of re-appointment including determination of remuneration payable to Mr. Guruprasad Mudlapur (DIN:07598798) as Managing Director (herein referred to as appointee) within the scale of salary as set out in the explanatory statement, in such manner as the Board may in its absolute discretion deem fit from time to time.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

10. Re-appointment of Mr. Sandeep Nelamangala (DIN: 08264554) as Joint Managing Director from July 01, 2026, to June 30, 2029:

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded for the re-appointment of Mr. Sandeep Nelamangala (DIN: 08264554) as Joint Managing Director of the Company **from July 01, 2026 to June 30, 2029** and for the payment of remuneration as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall deem to include any Committee thereof) be and is hereby authorized to revise the terms and conditions of re-appointment including determination of remuneration payable to Mr. Sandeep Nelamangala (DIN: 08264554) as Joint Managing Director (herein referred to as appointee) within the scale of salary as set out in the explanatory statement, in such manner as the Board may in its absolute discretion deem fit from time to time.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and

things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

11. Approval for providing loans to Companies for a further period of 5 years from December 12, 2025 in which Directors of the Company are interested:

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification, amendment or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee which the Board may have constituted or hereinafter constitute) to advance any loan(s), including any loan represented by book debt or give guarantee or provide any security in connection with any loan taken by the following Companies (hereinafter referred as "Borrowing Companies") in whom any of the Director(s) of the Company, either directly or indirectly, are interested, up to an amount not exceeding in aggregate **₹ 1,500 Crores** (Rupees One Thousand Five Hundred Crores only) at any time, provided that such loan is /are utilized by the borrowing Companies for their respective principal business activities for a further period of 5 years from December 12, 2025:

1. Bosch Global Software Technologies Private Limited
2. Bosch Chassis Systems India Private Limited
3. Bosch Automotive Electronics India Private Limited
4. PreBo Automotive Private Limited
5. ETAS Automotive India Private Limited

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and take all steps as may be necessary including without limitation, the determination of the terms and conditions of the loan and/or guarantee including among others things, the security for repayment, tenure of loan, tranches, interest rate and to sign

and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regards and/or to settle all questions, difficulties or doubts that may arise at any stage from time to time including amendment of the terms and conditions at which the loan is granted or security is provided as the Board may in its absolute discretion deem fit and proper in the best interest of the Company provided that such loan(s) shall be utilized by borrowing entity(ies) for its/their principal business activities.”

By Order of the Board

V. Srinivasan

Company Secretary & Compliance Officer

M. No. A16430

Date: May 27, 2025

Place: Colombo, Sri Lanka

NOTES:

1. A Statement setting out material facts pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the “Act”) in respect of special businesses set out at Item nos. 5-11 of the Notice is annexed hereto. Further, details of Directors whose re-appointment/appointment is/are proposed pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively and Secretarial Standards on General Meeting (SS-2) and details of Secretarial Auditor whose appointment is/are proposed pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also appended hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. *A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10 % of paid-up share capital of the Company. However, a member holding more than 10 % of the total share capital of the Company may appoint a single person as proxy provided that such person shall not act as proxy for any other person or member. A Proxy Form is annexed to this notice.*
3. If a Proxy is appointed for more than fifty(50) Members, he/she shall choose any fifty(50) Members and confirm the same to the Company before the commencement of period specified for inspection of proxy lodged. In case the Proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
4. The form of proxy to be effective shall be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days’ written notice is given to the Company.
5. An instrument of Proxy duly filled, stamped, and signed is valid only for this Annual General Meeting including any adjournment thereof.
6. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM on their behalf and cast votes through remote E-voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board Resolution/Authorization letter to the Company at secretarial.corp@in.bosch.com, authorizing its representative(s) to attend and vote on their behalf at the Meeting, pursuant to Section 113 of the Act.
7. Members/Proxies/Representatives are requested to bring the attendance slip, annexed herewith, for attending the meeting, duly completed, and signed mentioning therein details of their DP ID and Client ID/ Folio No.
8. In case of joint holders attending the Meeting, only such a joint holder whose name appears as the first holder in the Register of Members will be entitled to vote at the Meeting.
9. The relevant documents referred to in the Notice are available for inspection by the members at the Registered Office of the Company during business hours on any working day (i.e., except Saturdays, Sundays & Public Holidays) between 10.00 a.m. IST to 5.00 p.m. IST up to the date of the Meeting.
10. Members who have not registered their e-mail address so far are requested to register their e-mail address with Depository Participant/ Registrar and Transfer Agents for receiving all the communications including Annual Reports, Notices, etc. in electronic mode.
11. Rule 3 of Companies (Management and Administration) Rules, 2014 (as amended) prescribes that Register of Members should include details pertaining to e-mail, PAN/CIN, UID, Occupation, Status and Nationality. We request all the Members of the Company to update the said details with their respective Depository Participants in case of shares held in electronic form and with the Company’s Registrar and Transfer Agents in the case of physical holding.
12. The Record Date for Dividend and Cut-off date for E-voting: **Tuesday, July 29, 2025**

13. **Dividend:** Subject to Section 126 of the Act, dividend, if declared, will be paid, on or after **August 18, 2025** subject to deduction of tax at source, as may be applicable to those Members whose names appear in the Register of Members as at the end of business hours on **July 29, 2025** and who are beneficial owners as at the close of business hours on the said date as per the beneficiary list provided by Central Depository Services (India) Limited and National Securities Depository Limited.
14. **TDS on Dividend:** Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 01, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders.
15. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021, in Form ISR-1. The Form ISR-1 is also available on the website of the Company. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1, if not submitted earlier.
16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB /P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition.

Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
17. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor

Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Annual Report 2024-25 in respect of unclaimed dividends and transfer of dividends/shares to the IEPF.

18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
19. The Register of Directors and Key Managerial Persons and their shareholding maintained under Section 170 of the Act and Register of Contract maintained under Section 189 of the Act and relevant documents referred in the Notice will be available for inspection without any fee from the date of circulation of this Notice up to the date of AGM i.e., **August 05, 2025**.
20. **Route Map:** Since this AGM is held physically, Route Map showing the location of and directions to reach the venue of the 73rd AGM is attached, pursuant to Secretarial Standard-2 on General Meetings.
21. In compliance with the provisions of Section 108 of the Companies Act, 2013, Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the businesses may be transacted through E-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote E-voting") would be provided by CDSL.

The remote E-voting period commences on **Friday, August 01, 2025 (9.00 a.m. IST) and ends on Monday, August 04, 2025 (5.00 p.m. IST) (both days inclusive)**. During this period, Members holding shares, as on the **Cutoff date i.e., Tuesday, July 29, 2025**,

may cast their vote electronically. Once the vote on a resolution is cast by the Member, he/she/it shall not be allowed to change it subsequently.

22. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote E-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple E-voting service providers (ESPs) providing E-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable E-voting to all the demat account holders, by way of a single login credential, through their demat accounts/web sites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in E-voting process. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their

mobile number and email Id in their demat accounts to access E-voting facility.

23. The resolutions as set out in this Notice are being conducted through E-voting. The said resolutions will not be decided by show of hands at the AGM. The members can opt for only one mode of voting i.e., either by remote E-voting or by electronic ballot at the meeting. The members who have cast their vote by remote E-voting are eligible to attend the AGM but shall not be entitled to cast their vote again. In case of any unforeseen technical failure or eventuality resulting into non- functionality of the electronic voting system at the meeting, members would be provided the ballot paper for casting their vote at the meeting.
24. In this Notice and Annexure(s) thereto the terms "Shareholders" and "Members" are used interchangeably.
25. Instructions for Members for remote E-voting are as under:

The remote E-voting period commences on Friday, August 01 2025 (9.00 a.m. IST) and ends on Monday, August 04, 2025 (5.00 p.m. IST) (both days inclusive). During this period, Members holding shares, as on the Cutoff date i.e., Tuesday, July 29, 2025, may cast their vote electronically. Once the vote on a resolution is cast by the Member, he/she/it shall not be allowed to change it subsequently. The E-voting module shall be disabled by CDSL for voting thereafter.

Brief Steps for remote E-voting are given below for the information of the Members.

Login method for E-voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach E-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login, the Easi/Easiest user will be able to see the E-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see E-voting page of the E-voting service provider for casting your vote during the remote E-voting period. Additionally, there is also links provided to access the system of all E-voting Service Providers i.e., CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the E-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access E-voting page by providing Demat Account Number and PAN No. from a E-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the E-voting option where the evoting is in progress and able to directly access the system of all E-voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ Section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-voting services. Click on “Access to E-voting” under E-voting services and you will be able to see E-voting page. Click on company name or E-voting service provider name and you will be re-directed to E-voting service provider website for casting your vote during the remote E-voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. Once the home page of E-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ Section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-voting page. Click on company name or E-voting service provider name and you will be redirected to E-voting service provider website for casting your vote during the remote E-voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-voting facility. After Successful login, you will be able to see E-voting option. Once you click on E-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-voting feature. Click on company name or E-voting service provider name and you will be redirected to E-voting service provider website for casting your vote during the remote E-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 18002109911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000.

Login method for E-voting for Physical shareholders and Shareholders other than individual holding in Demat Form.

- The shareholders should log on to the E-voting website www.evotingindia.com.
- Click on “Shareholders” module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier E-voting of any company, then your existing password is to be used.

- (vi) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form

PAN	Enter your 10-digit alpha-numeric. *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their names and the 8 digits of the sequence number in the PAN field. For sequence number, please write to RTA at Giri@integratedindia.in
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records to login. If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on **"SUBMIT"** tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote if the Company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- (x) Click on the **EVSN: 250613005 for Bosch Limited** on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you

assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT." A confirmation box will be displayed. If you wish to confirm your vote, click on "OK," else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to Scrutinizer for verification.
- (xviii) Note for Non – Individual Shareholders and Custodians: (For Remote voting only)
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized

signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial.corp@in.bosch.com (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL E-voting system for the scrutinizer to verify the same.

- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.
26. The facility for voting through electronic voting system shall be made available at the Annual General Meeting and the Members (including proxies) attending the meeting who have not cast their vote by remote E-voting shall be able to exercise their right to vote at the Annual General Meeting.
 27. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e., Any person who is not a member as on the cut-off date July 29, 2025 and receives this notice shall treat the same for information purposes only.
 28. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on May 27, 2025, has appointed **Mr. Prasanna Bedi, Practicing Company Secretary as the Scrutinizer** to scrutinize the voting and remote E-voting process in a fair and transparent manner. The Company has opted to provide “electronic voting system” for all those members who are present at the AGM and have not cast their votes by remote E-voting facility.
After the conclusion of voting at the AGM, the Scrutinizer will submit a report to the Chairman of the Company or any other person authorized by the Chairman, after taking into account votes cast at the AGM as well as through remote E-voting in accordance with provisions of Rule 20 of Companies (Management and Administration) Rules, 2014, as amended. The consolidated results in respect of voting along with the Scrutinizer’s Report will be sent to the Stock Exchanges and will also be uploaded on website of the Company and CDSL.
 29. Telephone number/toll free number /Help Desk numbers: Toll Free: 1800225533

Name of the CDSL person --- Grievances Mr. Rakesh Dalvi (022-23058542), Mr. Nitin Kunder (022-23058738) or Mr. Bhavesh Pimputkar (022-23058543) helpdesk.evoting@cdslindia.com

30. **Live Web Cast:** Your Company is pleased to provide one-way live webcast of the proceedings of the **73rd AGM on August 05, 2025, from 11 A.M. onwards** till the conclusion of the meeting. Shareholders are required to use their Evoting login credentials for accessing webcast link. On successful login shareholders will reach at the link “live streaming” from where you can ONLY VIEW the proceeding of our 73rd Annual General Meeting. In case you face any difficulty in viewing the meeting, please contact the service provider – Central Depository Services (India) Limited on toll free no. 1800 21 09911 for assistance.
31. Electronic copy of the full annual report for 2024-25 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. Electronic copy of the Notice of the 73rd Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. The Company, in accordance with the Regulation 36(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be sending letter to the shareholders who have not registered their email addresses with the Company.

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF ITEM NOS. 5 TO 11 OF THE NOTICE.

ITEM No. 5

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

The Board of Directors, on recommendation of the Audit Committee, at its meeting held on May 27, 2025, approved the appointment of Messrs. Kamalakara & Co., Cost Accountants (FRN-000296) as Cost Auditors of the Company to audit the following cost records of the Company for the Financial Year 2025-26 at a remuneration of ₹ 700,000 (Rupees Seven Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals incurred in connection with Cost Audit:

sl. no.	Name of Product(s)/ Service(s)	Industries/sectors/products/services	CETA Heading (wherever applicable)	No. of tariff items/ Products/ services	Turnover for the F.Y 2023-24 in Mio INR
1.	(a) Spark Plugs (b) Glow Plugs	Electricals or electronic machinery	8511	2	4,583 792
2.	(a) Nozzle Holder Assembly (b) Components (c) Fuel Rail Assembly	Other machinery and Mechanical Appliances	8409	3	19,499 16,976 51
3.	(a) LAG, SAG, Rotary Drill, Hammer, Marble Cutter (b) Impact Drilling Machine	Other machinery and Mechanical Appliances	8467	2	2,933 1,165
4.	(a) Fuel Injection Pump (b) Components	Other machinery and Mechanical Appliances	8413	2	17,449 1,679
5.	Blower	Other machinery and Mechanical Appliances	8414	1	328
6.	Machines	Other machinery and Mechanical Appliances	8466	1	47
7.	Machines	Other machinery and Mechanical Appliances	8479	1	817
8.	Components	Other machinery and Mechanical Appliances	8481	1	2,112
9.	Components	Rubber and allied products	4009	1	500

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor requires ratification by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2026.

None of the Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned or interested (financially or otherwise) in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice, for approval of Members.

ITEM No. 6

Based on the recommendation of the Audit Committee and subject to the approval of the Shareholders, the Board of Directors has on May 27, 2025, appointed CS Parameshwar Ganapati Bhat Practising Company Secretary (FCS- 8860, COP- 11004 and Peer Review Certificate No. 5508/2024) as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company in accordance with the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for a term of five (5) consecutive years commencing from April 01, 2025 to March 31, 2030.

CS Parameshwar Ganapati Bhat, Practising Company Secretary had given his consent to act as the Secretarial Auditor of the Company and has confirmed that his appointment, if made, will be within the limit specified by the Institute of Company Secretaries of India. He has also confirmed that he is not disqualified to be appointed as Secretarial Auditor.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Particulars	Details
Proposed Secretarial Auditor	CS Parameshwar Ganapati Bhat, Practising Company Secretary
Proposed fees	The Board has, based on the recommendation of the Audit Committee, approved fee of ₹ 3,75,000/- towards Secretarial Audit, excluding applicable taxes and reimbursement of out-of-pocket expenses, for the financial year 2025-26. The fee for the remaining term may be finalized in subsequent years based on the recommendation of the Audit Committee and as may be approved by the Board of Directors.
Material change in the fee payable to the proposed Secretarial Auditor from that paid to the outgoing Secretarial Auditor	Fee paid to the outgoing Secretarial Auditor ₹ 3,50,000 Fee proposed to the new Secretarial Auditor ₹ 3,75,000 (the increase is due to the increase in scope of secretarial audit)

Particulars	Details
Rationale for change	The erstwhile Secretarial Auditor has been in office as such for the past 4 years. As part of Good Corporate Governance, the Board has recommended this change and proposed the appointment of Mr. Bhat.
Term of Appointment	Five (5) consecutive years commencing from April 01, 2025, to March 31, 2030.
Credentials of proposed Secretarial Auditor and basis of recommendation	CS Parameshwar Ganapati Bhat, Practising Company Secretary, is primarily engaged in providing Secretarial Audit, Governance, Compliance Management and other Assurance services. He has experience in handling the secretarial audits of listed and large unlisted companies. CS Parameshwar Ganapati Bhat, Practising Company Secretary holds Peer Review Certificate No. 5508/2024, Valid up to March 31, 2029, issued by the Peer Review Board of the Institute of Company Secretaries of India. The Board believes that his experience of conducting Secretarial Audit of listed companies and large companies, and knowledge of the legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to compliance requirements under the Companies Act, 2013, Securities and Exchange Board of India Act, 1992 and other applicable laws. The recommendation for the appointment of CS Parameshwar Ganapati Bhat, Practising Company Secretary as Secretarial Auditor is based on his past track record and capabilities in delivering quality secretarial audit services to other companies of similar size and complexity.

None of the Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned or interested (financially or otherwise) in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members

ITEM No. 7

The Members might recall that, Mr. Guruprasad Mudlapur was appointed as Managing Director from July 01, 2023, to June 30, 2026, through resolutions passed at the 71st Annual General Meeting ("AGM") held on August 01, 2023.

The Board of Directors has, in its meeting held on May 27, 2025, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, accorded the below revision in the terms and conditions of his remuneration from January 01, 2025, until his unexpired period of his term as under:

From	
Variable Annual Bonus	An annual bonus taking into account the economic results and also Mr. Guruprasad Mudlapur personal performance and target achievement up to 190 % of the Base Salary.
To	
Variable Annual Bonus	The annual bonus depends on profit and performance. Its amount is fixed annually by the Board of Directors, taking into account the economic results of Bosch's performance and target achievement. It can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket).

As a part of the Review Process in accordance with Remuneration Policy of the Company for the Senior

Management Grade SL-4 and above and considering the approach of calculating the variable pay worldwide structure for the said Grades, it is now proposed that the reference salary for annual bonus can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket) Except as stated herein, all other terms and conditions of appointment of Mr. Guruprasad Mudlapur, as approved by the Shareholders in the 71st AGM held on August 01, 2023, remain unchanged.

Save and except Mr. Guruprasad Mudlapur, none of the other Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned or interested (financially or otherwise) in the resolution set out at Item No. 7 of the Notice. None of the Directors and KMP of the Company is inter-se related to each other.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

ITEM No. 8

Mr. Sandeep Nelamangala was appointed as Joint Managing Director from July 01, 2023, to June 30, 2026, through resolutions passed at the 71st Annual General Meeting ("AGM") held on August 01, 2023.

The Board of Directors has, in its meeting held on May 27, 2025, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, accorded the below revision in the terms and conditions of his remuneration from January 01, 2025, until his unexpired period of his term as under:

From	
Variable Annual Bonus	An annual bonus taking into account the economic results and also Mr. Sandeep Nelamangala personal performance and target achievement up to 190 % of the Base Salary.

	To
Variable Annual Bonus	The annual bonus depends on profit and performance. Its amount is fixed annually by the Board of Directors, taking into account the economic results of Bosch's performance and target achievement. It can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket).

As a part of the Review Process in accordance with Remuneration Policy of the Company for the Senior Management Grade SL-4 and above and considering the approach of calculating the variable pay worldwide structure for the said Grades, it is now proposed that the reference salary for annual bonus can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket). Except as stated herein, all other terms and conditions of appointment of Mr. Sandeep Nelamangala, as approved by the Shareholders in the 71st AGM held on August 01, 2023, remain unchanged.

Save and except Mr. Sandeep Nelamangala, None of the other Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned

or interested (financially or otherwise) in the resolution set out at Item No. 8 of the Notice. None of the Directors and KMP of the Company is inter-se related to each other.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval of the Members.

ITEM No. 9

Mr. Guruprasad Mudlapur was appointed as Joint Managing Director from February 09, 2022, to February 08, 2025, through resolutions passed by Postal Ballot on April 07, 2022. Thereafter, Mr. Guruprasad Mudlapur was appointed as a Managing Director from July 01, 2023, to June 30, 2026, through resolutions passed at the 71st Annual General Meeting ("AGM") held on August 01, 2023.

The Board of Directors has, in its meeting held on May 27, 2025, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, approved re-appointment of Mr. Guruprasad Mudlapur as a Managing Director for term of 2 years from July 01, 2026, to June 30, 2028, and the terms and conditions approved in its meeting held on May 27, 2025, as mentioned below:

1.	Tenure:	For a term of 2 years from July 01, 2026, to June 30, 2028.
2.	Remuneration:	Mr. Guruprasad Mudlapur (the Director) remuneration shall be comprised of a base salary, a variable annual bonus, and cash perk basket (CPB)/ allowance and benefits.
	a. Base Salary	Mr. Guruprasad Mudlapur's annual base salary shall be ₹ 1,78,33,376 (gross) p.a. in the range of ₹ 1,60,00,000 (gross) to ₹ 2,20,00,000 (gross) p.a., revisions/ increments being at the discretion of the Board.
	b. Variable Annual Bonus	The annual bonus depends on profit and performance. Its amount is fixed annually by the Board of Directors, taking into account the economic results of Bosch's performance and target achievement. It can amount up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket).
	c. Cash per Basket	₹ 42,50,000 p.a. (gross) in the range of ₹ 40,00,000 p.a. (gross) to ₹ 60,00,000 p.a. (gross) comprising of Medical Cost, Security, Housing, Leave Travel Allowance and Supplementary Allowance as per Company's policies subject to the provisions of Income Tax Act/ Rules; revision/ increments being at the discretion of the Board.
3.	Deduction of Tax at Source:	Mr. Mudlapur's remuneration shall be subject to deduction of tax at source and other statutory deductions, as applicable.
4.	Benefits/Facilities:	
	a. Hospitalization	Hospitalization Insurance: ₹ 15,00,000 p.a. for Mr. Guruprasad Mudlapur and family (includes spouse and children up to the age of 23 years) (a) Post retirement hospitalization insurance: ₹ 10,00,000 p.a. for Mr. Guruprasad Mudlapur and his spouse.
	b. Life Insurance	(a) Group Term Life Insurance: Compensation for death under group term life insurance for death due to natural causes will be 60 months' base salary+Cash Perk Basket. (b) Group Personal Accident Insurance: Compensation for death/permanent total disablement under group personal accident insurance will be 60 months' base salary+Cash Perk Basket.
	c. Gas, electricity and water charges, security and garden maintenance	These services will be provided by the Company in the event the Managing Director resides in the residence provided by the Company.

d. Car and driver	2 cars maintained and fueled by the Company with 2 drivers for the use of Mr. Guruprasad Mudlapur and his family.
e. Telephone at home	One or more phones will be provided by the Company in the event the Managing Director resides in the residence provided by the Company.
f. Club Memberships	Fees for 2 clubs excluding admission and life membership fees.
g. Retirement Funds	Mr. Mudlapur will be extended the benefits of Provident Fund, Gratuity and Superannuation on the Base Salary according to Company Rules.
h. Other Benefits	Mr. Guruprasad Mudlapur would be entitled to any other benefits or privileges as may be available to other Senior Management Executives of the Company as per the Company's policy.
i. Relocation Expenses	Relocation expenses, including actual expenses incurred on travel and on packing, forwarding, loading, unloading as well as freight, insurance, local transportation, and installation expenses in connection with the moving of personal effects of Mr. Mudlapur and family will be paid when Mr. Mudlapur finally retires from the employment of the Company. In case Mr. Mudlapur joins another company within the Bosch Group, that company will bear these expenses. However, if Mr. Mudlapur resigns and joins another company outside the Bosch Group, then the Company will not reimburse relocation expenses.
j. Leave	As per Company Policy.
k. Business trip	Travel Cost for the Business Trips will be reimbursed within the framework of the Company guidelines applicable for the time being.

Minimum Remuneration: Where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company shall pay to the appointee, the above remuneration as the minimum remuneration by way of salary, perquisite, other allowances, benefits and performance pay etc. in accordance with Schedule V to the Companies Act, 2013, subject to such further approvals as may be required.

Save and except Mr. Guruprasad Mudlapur, being an appointee, none of the other Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned or interested (financially or otherwise) in the resolution set out at Item No. 9 of the Notice. None of the Directors and KMP of the Company is inter-se related to each other.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval of the Members.

ITEM No. 10

Mr. Sandeep Nelamangala was appointed as an Executive Director from February 12, 2021, to February 11, 2024, at the 69th Annual General Meeting held on August 05, 2021. Thereafter, Mr. Sandeep Nelamangala was appointed as a Joint Managing Director from July 01, 2023, to June 30, 2026, through resolutions passed at the 71st Annual General Meeting ("AGM") held on August 01, 2023.

The Board of Directors has, in its meeting held on May 27, 2025, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, approved re-appointment of Mr. Sandeep Nelamangala as a Joint Managing Director for term of 3 years from July 01, 2026, to June 30, 2029, and the terms and conditions approved in its meeting held on May 27, 2025, as mentioned below:

1.	Tenure:	For a term of 3 years from July 01, 2026, to June 30, 2029.
2.	Remuneration:	Mr. Sandeep Nelamangala's remuneration is comprised of a base salary, a variable annual bonus, cash perk basket (CPB)/ allowance and benefits.
	a. Base Salary	Mr. Sandeep Nelamangala's annual base salary shall be ₹ 1,54,08,439 (gross) p.a. ₹ 1,40,00,000 p.a. to ₹ 1,95,00,000 p.a., revisions/increments being at the discretion of the Board.
	b. Variable Annual Bonus	An annual bonus taking into account the economic results of Bosch's performance and target achievement up to 190% of the Guaranteed Cash (Base Salary + Cash Perk Basket).
	c. Cash per Basket	₹ 42,50,000 (gross) p.a. in the range of ₹ 40,00,000 (gross) p.a. to ₹ 60,00,000 (gross) p.a. comprising of Medical Cost, Security, Housing, Leave Travel Allowance and Supplementary Allowance as per Company's policies subject to the provisions of Income Tax Act/ Rules; revision/ increments being at the discretion of the Board.

3.	Deduction of Tax at Source:	Mr. Sandeep's remuneration shall be subject to deduction of tax at source and other statutory deductions, as applicable.
4.	Benefits/Facilities:	
	a. Hospitalization	(a) Hospitalization Insurance: ₹ 1,500,000 p.a. for Mr. Sandeep Nelamangala and family. <i>Family includes spouse and children up to the age of 23 years.</i> (b) Post retirement hospitalization insurance: ₹ 1,000,000 p.a. for Mr. Sandeep Nelamangala and spouse.
	b. Life Insurance	(a) Group Term Life Insurance: Compensation for death under group term life insurance for death due to natural causes will be 60 months' base salary+Cash Perk Basket. (b) Group Personal Accident Insurance: Compensation for death/permanent total disablement under group personal accident insurance will be 60 months' Base Salary+Cash Perk Basket.
	c. Gas, electricity, and water charges, Security and garden maintenance	These services will be provided by the Company in the event the Joint Managing Director resides in the residence provided by the Company.
	d. Car and driver	2 cars maintained and fueled by the Company with 2 drivers for the use of Mr. Sandeep N and his family.
	e. Telephone at home	One or more phones will be provided by the Company in the event the Joint Managing Director resides in the residence provided by the Company.
	f. Club Memberships	Fees for 2 clubs excluding admission and life membership fees.
	g. Retirement Funds	Mr. Nelamangala will be extended the benefits of Provident Fund, Gratuity and Superannuation on the Base Salary according to Company Rules.
	h. Other Benefits	Mr. Sandeep N would be entitled to any other benefits or privileges as may be available to other Senior Management Executives of the Company.
	i. Relocation expenses	Relocation expenses, including actual expenses incurred on travel and on packing, forwarding, loading, unloading as well as freight, insurance, local transportation, and installation expenses in connection with the moving of personal effects of Mr. Nelamangala and family will be paid when Mr. Nelamangala finally retires from the employment of the Company. In case Mr. Nelamangala joins another company within the Bosch Group, that company will bear these expenses. However, if Mr. Nelamangala resigns and joins another company outside the Bosch Group, then the Company will not reimburse relocation expenses.
	j. Leave	As per Company Policy
	k. Business trip	Travel Cost for the Business Trips will be reimbursed within the framework of the Company guidelines applicable for the time being.

Minimum Remuneration: Where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company shall pay to the appointee, the above remuneration as the minimum remuneration by way of salary, perquisite, other allowances, benefits and performance pay etc. in accordance with of Schedule V to the Companies Act, 2013, subject to such further approvals as may be required.

Save and except Mr. Sandeep N, being an appointee, none of the other Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned or interested (financially or otherwise) in the resolution set out at Item No. 10 of the Notice. None of the Directors and KMP of the Company is inter-se related to each other.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval of the Members.

DETAILS OF DIRECTORS WHOSE RE-APPOINTMENT/APPOINTMENT IS PROPOSED PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2).

Particulars	Mr. Sandeep Nelamangala	Mr. Guruprasad Mudlapur
Director Identification Number (DIN)	08264554	07598798
Date of Birth and Age	April 06, 1971; 54 Years	March 19, 1966; 59 Years
Date of first Appointment on Board	January 01, 2020	February 09, 2022
Qualification	Mechanical Engineering from the University of Mysore.	Bachelor's degree in Electronics Engineering and Executive General Management Program (EGMP), IIM Bengaluru
Relationship with other Directors, Manager, and other key managerial personnel of the Company	Nil	Nil
Expertise in specific functional areas and experience:	Mr. Sandeep N has been associated with the Company since 1992 and is a Joint Managing Director on the Board of the Company since July 01, 2023. <u>Career stages in the Bosch Group:</u> 1992: Technical Graduate Trainee, Bosch Limited, India. 1994-1997: Regional OE Sales account for Cummins Engines Company, USA. 1997-1999: Resident Engineer in Bosch, Diesel Systems (Stuttgart, Germany). 1999-2000: Bosch resident engineer in Cummins Engines Company, USA. 2001-2007: Regional Sales account for Diesel Systems (Tata Motors, Mahindra). 2007: Key account sales responsibility for Bosch Diesel Systems – Passenger Car India. 2008: Additional key account responsibility for Gasoline Systems, India. 2011: Regional President for Gasoline Systems India. 2015: Additional responsibility for 2-wheeler and power sports business in India. 2016: April(2018): Senior Vice President Business Unit Fuel Injection, Gasoline Systems Division, Germany. 2019: Non-Executive Director of ZF Steering Gear (India) Limited (Ceased to be a Director from April 05, 2023). February 2021: Executive Director of Bosch Limited. July 2023: Joint Managing Director of Bosch Limited. January 2024: President, Bosch Mobility India Global President, Bosch Mobility Platform and Solutions	Mr. Guruprasad Mudlapur has been the Managing Director of Bosch Limited since July 01, 2023, and Chief Technology Officer of Bosch Limited, since 2022. He has been Vice President at Robert Bosch Engineering and Business Solutions India Ltd. (now Bosch Global Software Technologies Pvt Ltd) in 2013 where he headed the electronics engineering division and was responsible for design & development of automotive semiconductors and electronics control units. He was also Regional President and Managing Director of Bosch Automotive Electronics Pvt Ltd. between 2016 and 2022, he was responsible for setting up the project house for electrification and hydrogen in Bosch India. Prior to joining Bosch in 2008, he was with NXP Semiconductors at Singapore and the Netherlands, involved in semiconductor development for mobile phones, in addition to personal communication and digital televisions for almost 15 years. Mr. Guruprasad Mudlapur holds a bachelor's degree in Electronics Engineering from Bangalore University in 1988 and has done his EGMP at Indian Institute of Management in 2011.

Particulars	Mr. Sandeep Nelamangala	Mr. Guruprasad Mudlapur
Directorships held in other companies/body corporates.	- ETAS Automotive India Private Limited - Robert Bosch Automotive Steering Private Limited - MICO Trading Private Limited	- Sun Mobility Private Limited - Bosch Automotive Electronics India Private Limited - Bosch Chassis Systems India Private Limited - Bosch Global Software Technologies Private Limited - Robert Bosch (Bangladesh) Limited - Robert Bosch Lanka (Private) Limited
Names of listed entities from which the appointee director has resigned in the past three years	ZF Steering Gear (India) Limited w.e.f April 5, 2023	Nil
Chairmanship / Membership of the Committees of Board of Companies/Body Corporates (including Bosch Limited)	Bosch Limited- Member of: Risk Management Committee	Bosch Limited- Member of: 1. Stakeholders' Relationship Committee. 2. Risk Management Committee. 3. Corporate Social Responsibility Committee
No. of equity shares held in the Company (self and as a beneficial owner)	Nil	Nil
No. of meetings attended/held during the Financial Year 2024-25	5/5	5/5
Terms and conditions of appointment/re-appointment	As set out in the Explanatory Statement to the Notice.	As set out in the Explanatory Statement to the Notice.
Remuneration last drawn in Financial Year 2024-25	₹ 44,015,129	₹ 48,101,347
Remuneration proposed to be paid in the Financial Year 2025-26	As set out in the explanatory statement to the Notice.	As set out in the explanatory statement to the Notice.

ITEM No. 11

It is proposed to provide loan to the Companies ("Borrowing Companies") mentioned in the resolution in which the Directors of the Company are Directors.

Section 185 of the Companies Act, 2013 prohibits giving of loan to any person in whom any of the Directors of the Company is interested which includes any Private Company of which any Director of the Company is a Director or Member.

Section 185 of the Companies Act, 2013 further provides that a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to compliance with the following conditions:

- Approval of the Members of the Company is obtained by the Company for giving the loan and
- The loans are utilized by the borrowing Companies for its principal business activities.

The above restriction is not applicable to any loan given by the Company to its wholly owned subsidiary company or any guarantee given, or security provided by the Company to its wholly owned subsidiary company provided that the loans given are utilized by the Subsidiary Company for its principal business activities.

The names of the Directors of the Company who are Directors of the Companies mentioned in the resolution are given below:

Sr. No	Name of the Director	Name of the Company
1.	Mr. Guruprasad Mudlapur	Bosch Global Software Technologies Private Limited
2.	Mr. Guruprasad Mudlapur	Bosch Chassis Systems India Private Limited
3.	Mr. Guruprasad Mudlapur	Bosch Automotive Electronics India Private Limited
4.	Mr. Sandeep Nelamangala	ETAS Automotive India Private Limited
5.	Ms. Karin Gilges (CFO and Alternate Director)	Prebo Automotive Private Limited

The Directors of the Companies as mentioned above are appointed on these Companies since these Companies are engaged in the Mobility Business and are part of the Mobility Business Strategy of the Company.

The members may note that members vide postal ballot dated November 06, 2020, had approved for giving loans to Companies in which directors of the Company are interested, for a period of 5 years from December 12, 2020, to December 11, 2025.

Considering the growing business of these Companies (as mentioned above), it is proposed to provide financial support to these Companies vide group company loan which holds surplus cash or any loan represented by book debt or give guarantee or provide any security in connection with any loan taken by any of the borrowing Companies in whom any of the directors of the Company are interested up to an amount not exceeding ₹ 1500 Crores in aggregate. Instead of borrowing from an external financial counterparty, it is preferable to use the surplus cash available to fund the group companies at arm's length pricing. Hence, the Company is intending to further provide loans for a further period of 5 years from December 12, 2025. The loan including any loan represented by a book debt or guarantee given or security provided in connection with any loan taken by any of the borrowing Companies in whom any of the directors of the Company are interested shall be used by these Companies for their principal business activities only.

The terms and conditions for the loan including any loan represented by a book debt or guarantee given or security provided in connection with any loan taken by any of the Borrowing Companies in whom any of the directors of the Company are interested shall be on arm's length basis and the loans shall be secured by the Corporate Guarantee of Robert Bosch GmbH, the Holding Company.

The Shareholders at their meeting held on August 07, 2024, have approved Material Related Party Transactions with Bosch Global Software Technologies Private Limited for an estimated loan amount of ₹ 500 Crores per year for the period of 4 years starting from 72nd AGM held in 2024 to 76th AGM to be held in the year 2028, Bosch Automotive Electronics India Private Limited for an estimated loan amount of ₹ 1,065 Crores per year for the period of 4 years starting from 72nd AGM held in 2024 to 76th AGM to be held in the year 2028 as per the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other details are as under:

Name of the Related Party	Standalone Turnover (₹ in crores) (2024-25)	Standalone Turnover (₹ in Crores) (2023-24)	Standalone Turnover (₹ in Crores) (2022-23)
Bosch Global Software Technologies Private Limited	12,283.8 (provisional)	11,664.7	9,974.0
Bosch Chassis Systems India Private Limited	3943.7 (provisional)	3,310.1	2,887.0
Bosch Automotive Electronics India Private Limited	3974.9 (provisional)	3,761.0	3,391.1
ETAS Automotive India Private Limited	130.1 (provisional)	109.06	89.72
Prebo Automotive Private Limited	133.8	95.1	121.4
Name of the Related Party	Standalone Network (₹ in Crores) (2024-25)	Standalone Network (₹ in Crores) (2023-24)	Standalone Network (₹ in Crores) (2022-23)
Bosch Global Software Technologies Private Limited	4,004.1 (provisional)	4,092.3	3,972.7
Bosch Chassis Systems India Private Limited	1,435.9 (provisional)	1178.1	1,068.4
Bosch Automotive Electronics India Private Limited	403.6 (provisional number, after considering DTA reversal impact, otherwise 503.6)	471.2	442.0
ETAS Automotive India Private Limited	14.8 (provisional)	27.0	23.90
Prebo Automotive Private Limited	33.2	26.8	22.7

Name of the Related Party	Standalone Net profits (₹ in Crores) (2024-25)	Standalone Net Profits (₹ in Crores) (2023-24)	Standalone Net Profits (₹ in Crores) (2022-23)
Bosch Global Software Technologies Private Limited	1,438.6 (provisional)	1,341.6	1,103.2
Bosch Chassis Systems India Private Limited	571.6 (provisional)	339.7	232.6
Bosch Automotive Electronics India Private Limited	(67.6) (provisional number, this is after adjusting 100 Crores one-time tax impact on account of reversal of Deferred Tax Asset (DTA) due to merger)	29.6	13.9
ETAS Automotive India Private Limited	(3.3) (provisional)	8.8	5.7
Prebo Automotive Private Limited	6.4	4.1	4.1
Name of the Related Party	Nature of Transactions undertaken (2024-25)	Nature of Transactions undertaken (2023-24)	Nature of Transactions undertaken (2022-23)
Bosch Global Software Technologies Private Limited	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Rental Income 4) Purchase of property, plant & eqpt. 5) Purchase of goods 6) Professional, consultancy & other charges	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Rental Income 4) Purchase of property, plant & eqpt. 5) Purchase of goods 6) Professional, consultancy & other charges	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Rental Income 4) Purchase of property, plant & eqpt. 5) Purchase of goods 6) Professional, consultancy & other charges
Bosch Chassis Systems India Private Limited	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Purchase of goods	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Purchase of goods 4) Professional, consultancy & other charges	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Purchase of goods 4) Professional, consultancy & other charges
Bosch Automotive Electronics India Private Limited	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Rental Income 4) Interest Income 5) Purchase of goods 6) Professional, consultancy & other charges 7) Inter-corporate Loans	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Rental Income 4) Interest Income 5) Purchase of goods 6) Professional, consultancy & other charges 7) Inter-corporate Loans	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Rental Income 4) Interest Income 5) Purchase of goods 6) Professional, consultancy & other charges 7) Inter-corporate Loans

Name of the Related Party	Nature of Transactions undertaken (2024-25)	Nature of Transactions undertaken (2023-24)	Nature of Transactions undertaken (2022-23)
ETAS Automotive India Private Limited	1) Income from services rendered including reimbursement received 2) Rental Income 3) Purchase of goods 4) Professional, consultancy & other charges	1) Income from services rendered including reimbursement received 2) Rental Income 3) Purchase of goods 4) Professional, consultancy & other charges	1) Income from services rendered including reimbursement received 2) Rental Income 3) Purchase of property, plant & eqpt. 4) Purchase of goods 5) Professional, consultancy & other charges
Prebo Automotive Private Limited	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Purchase of goods	1) Sales of Products 2) Income from services rendered including reimbursement received 3) Purchase of goods 4) Professional, consultancy & other charges	1) Sales of Products 2) Purchase of goods 3) Professional, consultancy & other charges

Name of the Related Party	Source of funds in connection with the proposed transaction	Material covenants of the proposed transaction	Present Rate of Interest Charged	Proposed Rate of Interest
Bosch Global Software Technologies Private Limited	Internal accruals/surplus to be used for lending	1. Net debt/equity ratio of the borrowing company is capped at 2.5:1; 2. Borrower has not defaulted in the past; 3. Loans will be given for a period of 1 Year or earlier (short term loan) and will be rolled over on a need basis on mutually acceptable terms	NA	Higher of quotes from two banks for similar tenor loans + spread of 10 bps
Bosch Chassis Systems India Private Limited	Internal accruals/surplus to be used for lending	1. Net debt/equity ratio of the borrowing company is capped at 2.5:1; 2. Borrower has not defaulted in the past; 3. Loans will be given for a period of 1 Year or earlier (short term loan) and will be rolled over on a need basis on mutually acceptable terms	NA	Higher of quotes from two banks for similar tenor loans + spread of 10 bps
Bosch Automotive Electronics India Private Limited	Internal accruals/surplus to be used for lending	1. Net debt/equity ratio of the borrowing company is capped at 2.5:1; 2. Borrower has not defaulted in the past; 3. Loans will be given for a period of 1 Year or earlier (short term loan) and will be rolled over on a need basis on mutually acceptable terms	Higher of quotes from two banks for similar tenor loans + spread of 10 bps	Higher of quotes from two banks for similar tenor loans + spread of 10 bps

Name of the Related Party	Source of funds in connection with the proposed transaction	Material covenants of the proposed transaction	Present Rate of Interest Charged	Proposed Rate of Interest
ETAS Automotive India Private Limited	Internal accruals/surplus to be used for lending	1. Net debt/equity ratio of the borrowing company is capped at 2.5:1; 2. Borrower has not defaulted in the past; 3. Loans will be given for a period of 1 Year or earlier (short term loan) and will be rolled over on a need basis on mutually acceptable terms	NA	Higher of quotes from two banks for similar tenor loans + spread of 10 bps
Prebo Automotive Private Limited	Internal accruals/surplus to be used for lending	1. Net debt/equity ratio of the borrowing company is capped at 2.5:1; 2. Borrower has not defaulted in the past; 3. Loans will be given for a period of 1 Year or earlier (short term loan) and will be rolled over on a need basis on mutually acceptable terms	NA	Higher of quotes from two banks for similar tenor loans + spread of 10 bps

This being a transaction with related parties, all the related parties of the Company (including promoters) shall abstain from voting.

Save and except the Directors holding position of Directorship in the Companies as mentioned above, none of the other Directors and Key Managerial Persons of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution set out in the Notice.

None of the Directors and KMP of the Company is inter-se related to each other.

The Board of Directors recommends the Special Resolution set out at Item No. 11 of the Notice for approval of the members.

By Order of the Board

V. Srinivasan

Company Secretary & Compliance Officer
M. No. A16430

Date: May 27, 2025

Place: Colombo, Sri Lanka

BOSCH LIMITED

(CIN: L85110KA1951PLC000761)

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

Tel: +91 80 6752 4938, 6752 3878 | website: www.bosch.in | E-mail: secretarial.corp@in.bosch.com**PROXY FORM (FORM NO.MGT-11)**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration Rules, 2014)]

73rd Annual General Meeting on August 05, 2025

Name of the Member(s)	
Registered Address	
Folio No. DPID/Client ID	
Email Id	

I/We, being the member(s) holding.....shares of the above-named company, hereby appoint

(1) Name:..... Address:.....

E-mail Id:..... Signature:.....or failing him.

(2) Name:..... Address:.....

E-mail Id:..... Signature:.....or failing him.

(3) Name:..... Address:.....

E-mail Id:..... Signature:.....or failing him.

as my/our proxy to attend and vote **(either on poll or through E-voting)** for me/us and on my/our behalf at the 73rd Annual General Meeting of Company, to be held on Tuesday, August 05, 2025 at 11.00 a.m. (IST) at **WINGS Baldwin Auditorium, Baldwin Boys High School campus, 14, Hosur Road, Richmond Town, Bengaluru – 560025, Karnataka** and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Type of Resolution	For	Against

ORDINARY BUSINESS

1.	Adoption of Standalone Financial Statements for the financial year ended March 31, 2025.	Ordinary		
2.	Adoption of consolidated Financial Statements for the financial year ended March 31, 2025.	Ordinary		
3.	Declaration of Final dividend.	Ordinary		
4.	Re-appointment of Mr. Sandeep Nelamangala (DIN: 08264554) as a Director liable to retire by rotation.	Ordinary		

SPECIAL BUSINESS

5.	Ratification of remuneration payable to Cost Auditors.	Ordinary		
6.	Appointment of Secretarial Auditor of the Company.	Ordinary		
7.	Revision in the terms and conditions of remuneration of Mr. Guruprasad Mudlapur (DIN: 07598798), Managing Director	Ordinary		
8.	Revision in the terms and conditions of remuneration of Mr. Sandeep Nelamangala (DIN: 08264554), Joint Managing Director	Ordinary		
9.	Re-appointment of Mr. Guruprasad Mudlapur (DIN: 07598798) as Managing Director from July 01, 2026, to June 30, 2028.	Ordinary		
10.	Re-appointment of Mr. Sandeep Nelamangala (DIN: 08264554) as Joint Managing Director from July 01, 2026, to June 30, 2029.	Ordinary		
11.	Approval for providing loans to Companies for a further period of 5 years from December 12, 2025 in which Directors of the Company are interested.	Special		

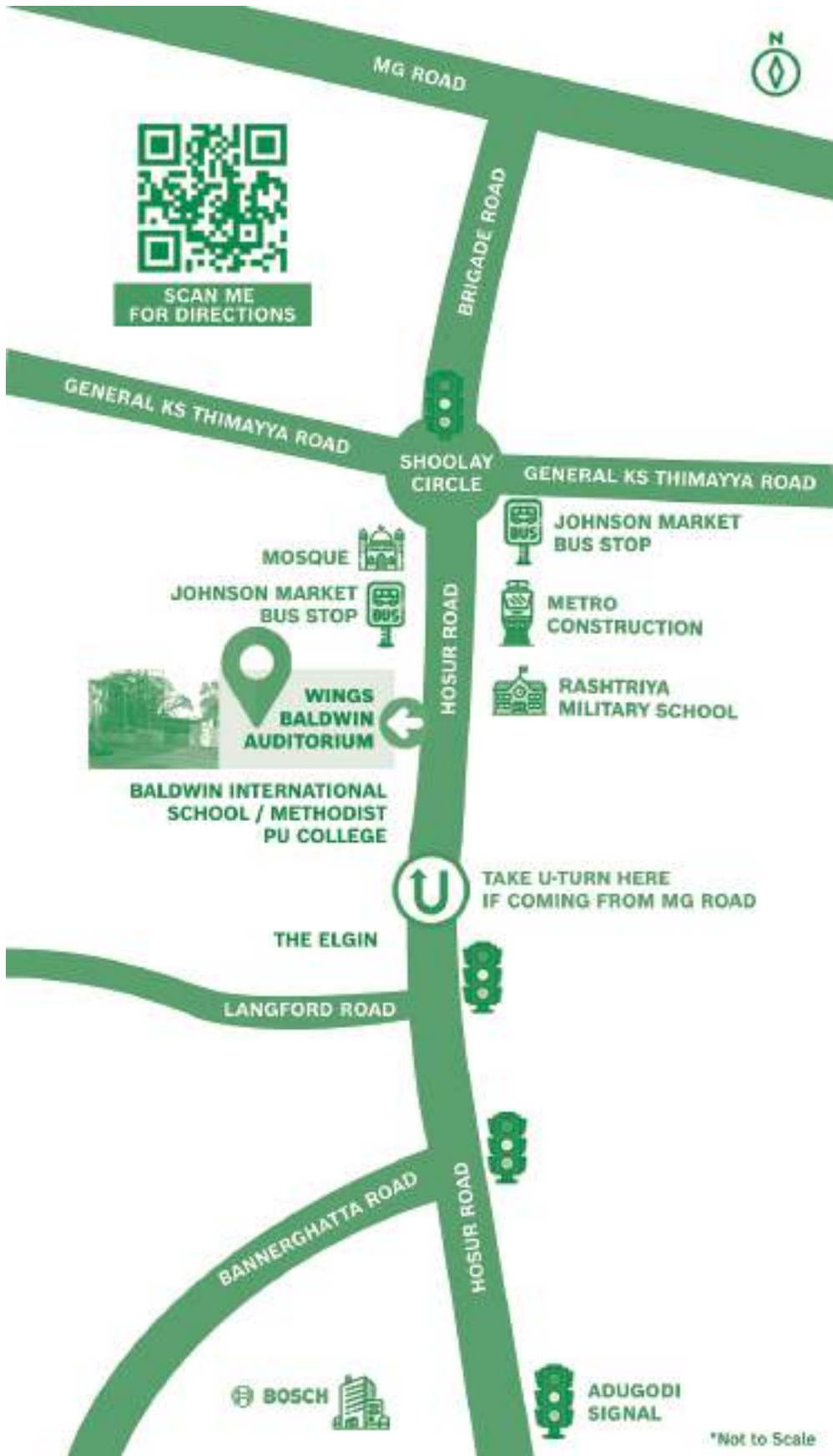
Signed this..... day of..... 2025

.....
Signature of shareholder.....
Signature of Proxy holder(s)

Notes:

1. This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 73rd Annual General Meeting.
3. It is optional to indicate your preference(✓) in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including your membership details in above box before submission. Blank/Incomplete Proxies shall be considered as invalid.
5. A person can act as a Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such persons shall not act as a proxy for any other person or member.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company.

MAP NOT TO SCALE



BOSCH LIMITED

(CIN: L85110KA1951PLC000761)

Registered Office: Hosur Road, Adugodi, Bengaluru-560030, Karnataka, India
Tel No.: +91-80-67523878, 67524938, Website: www.bosch.in;
e-mail: secretarial.corp@in.bosch.com; investor@in.bosch.com

ATTENDANCE SLIP

73rd ANNUAL GENERAL MEETING

Day: Tuesday, Date: August 05, 2025, Time: 11.00 a.m.
Venue: WINGS Baldwin Auditorium, Baldwin Boys High School campus
14, Hosur Road, Richmond Town, Bengaluru – 560025, Karnataka

I hereby record my presence at the 73rd Annual General Meeting of the Company.

.....		
Member’s Folio No./DPID-Client ID No.	Member’s/Proxy’s name in Block Letters	Member’s/Proxy’s Signature

Sign this attendance slip and hand it over at the venue of the meeting.

..... Tear Here.....

DIRECTORS' REPORT INCLUDING MANAGEMENT DISCUSSION AND ANALYSIS

The Directors have pleasure in presenting the 73rd Annual Report together with the Audited Financial Statements for the Financial Year ended March 31, 2025.

FINANCIAL RESULTS

The following are the **standalone financial highlights** for the Financial Year 2024-25:

[MINR]		
Particulars	2024-25	2023-24
Sale of Products	169,316	158,845
<i>Of which Export Sales</i>	<i>14,054</i>	<i>12,790</i>
Profit Before Tax (w/o exceptional items)	27,312	23,372
Profit Before Tax (including exceptional items)	27,326	31,810
Total tax expense	7,193	6,905
Profit for the year	20,133	24,905
Other comprehensive income/ (loss) (Net of tax) for the year	2,426	(91)
Total Comprehensive income for the year	22,559	24,814

DIVIDEND AND TRANSFER TO RESERVES

Based on the good financial performance for the year under review coupled with strong balance sheet strength with no debt, substantial liquidity, high cash reserves and considering future cash flows, the Board of Directors have recommended a final dividend of ₹ 512 per equity share for the financial year 2024-25 for the approval of the members at the 73rd Annual General Meeting of the Company. The total dividend payout ratio is approximately 75% for 2024-25.

The final dividend recommended is in accordance with the Dividend Distribution Policy of the Company. The Company does not propose to transfer any amount to Reserves for the year under review.

Pursuant to the requirements of regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Dividend Distribution Policy and is enclosed as Annexure 'H' to this Report.

Details of outstanding and unclaimed dividends previously declared and paid by your Company are given under the Corporate Governance Report which forms part of this Integrated Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Scenario

Macroeconomy in 2024:

Global growth was unsynchronized across the developed, emerging/developing economies in the year 2024, where US saw its growth projections for 2024 being revised upwards, due to strong private demand in the US, outpacing expectations. On the other hand, Eurozone countries, UK and China saw slower-than-expected growth, though inflationary impulses came down as well. Consumer demand was muted, and the export powerhouse of Europe saw a slowdown in overall demand. Overall, the US economy emerged as the key driver of global growth among developed markets, also getting the moniker of "US exceptionalism."

India, though logging in another year of positive growth and the "fastest growing economy tag," also experienced a moderate slowdown compared to the previous years due to higher base impact with private capex not gathering the necessary momentum.

Global Economy

Global growth expectations are unraveling – in the US, due to trade issues and in other developed countries due to uncertainty. Global growth is projected to drop to 2.8% in 2025 and 3.0% in 2026 (down from 3.3% for both years from the earlier forecast) and much below the historical average of 3.7% (2000–2019).

Growth in advanced economies is projected to be lower at 1.4% in 2025 (Actual 2024: 1.8%), on account of increased policy uncertainty, trade tensions, geo-political risks, and softer demand momentum. In emerging and developing economies, growth is expected to slow down to 3.7% in 2025 and 3.9% in 2026 (Actual 2024: 4.3%), with significant downgrades for countries affected most by recent trade measures from the US, such as China.

Global headline inflation is expected to decline, albeit at a slower pace than what was expected initially, reaching 4.3% in 2025 and 3.6% in 2026, with notable upward revisions for advanced economies and slight downward revisions for emerging market and developing economies in 2025. This also leads to projections of stagflation impulses in few developed economies. This is intensifying the downside risks that dominate the economic outlook, amidst escalating trade tensions and financial market adjustments.

On the upside, a de-escalation from current tariff rates and new bilateral trade agreements may provide clarity and stability in trade policies that could lift global growth. Due to the soft growth projections, oil prices are also showing signs of correction, which could impact inflation positively.

Indian Economy

The uncertainties in the global economy may weigh on India's growth this year. However, India is relatively more stable due to dependence on the domestic market and expected to grow at 6.2% in 2025-26 and 6.3% in 2026-27 (Provisional Actual: 6.5% in 2024-25), supported by domestic private consumption, particularly in rural areas, but this is 0.3% points lower than the earlier forecast due to escalating levels of trade tensions and global geo-political uncertainties. The recent domestic conflicts with the neighboring country may also add to the uncertainties. However, the central bank, RBI is expected to cut interest rates further, to support growth.

Amidst the gloomy outlook, the latest IMF forecasts provide a positive take on India, which is set to overtake Japan as the world's 4th largest economy in 2025. As per latest projection by IMF, India will remain the fastest growing major economy over the next 2 to 3 years.

Industry Structure and Development

Automotive

Indian Automotive Industry 2024-25: Resilient Growth Amid Geo-Political Headwinds

Despite entering 2024-25 with a high base from the previous fiscal year and contending with global economic uncertainties and India's general elections, the Indian automotive industry demonstrated resilience and adaptability, delivering a varied performance across segments, with 4-wheeler production reaching a new high of 7.2 million units in 2024-25, surpassing the previous peak of 7.0 million units in 2023-24.

Passenger car sales grew 3.6% Y-on-Y, due to strong SUV demand, despite weak small/hatchback car performance and high inventory levels. 2-wheelers showed 11.2% increase Y-on-Y, driven by domestic demand, export recovery, and rising EV adoption. 3-wheeler sales rose by 7.1% owing to growing e-commerce and last-mile connectivity. Tractors bounced back with 7.7% growth Y-on-Y, supported by good monsoon and rural investments after a 11.7% drop in the previous year. Meanwhile, light commercial vehicles declined by 5.1% due to competition from electric 3-wheelers, and heavy commercial vehicles fell by 1.3% due to a high base and delays in execution of infrastructure projects.

In 2024-25, the electric vehicle (EV) market grew across all segments. Electric 2-wheelers witnessed biggest growth due to strong urban demand and low operating costs. Also 3-wheelers grew on account of increase in demand for delivery vehicles. Electric buses faced some delays but are expected to grow with government support. The growth

of EV charging infrastructure and government incentives helped to boost adoption.

Overall, the industry reflected a shift towards electrification and rural-driven recovery. Vehicle production (excluding 2-wheelers) registered a 3.5% Y-on-Y growth, reflecting the sector's ability to navigate structural shifts and evolving market dynamics.

Vehicle segment wise performance in 2024-25:

- **Heavy Commercial Vehicle (HCV): Market shift dampens growth, but Buses rebound.**

The Heavy Commercial Vehicle (HCV) segment reported a 1.3% Y-on-Y decline in production, primarily attributed to the high base effect from 2023-24 and disruptions arising from the general elections, which slowed infrastructure project execution. Projects started gradually getting rolled out in the second half of 2024-25. Furthermore, there is a shift towards higher-tonnage vehicles, driven by infrastructure development, supportive government initiatives, and rising demand for cargo transport. Moreover, the bus sub-segment rebounded well, marking a return in public transportation investments and fleet replacements by state undertakings and private operators.

- **Light Commercial Vehicle (LCV): E 3-Wheelers disrupt traditional LCV space.**

Light Commercial Vehicle (LCV) production declined by 5.1% Y-on-Y, due to increasing competition from the rapid adoption of electric 3-wheelers (E-3Ws), particularly in the sub-2-tonne category. Small commercial vehicles (SCVs) are also moving toward higher payload pickups, prioritizing efficiency, and productivity.

E-3Ws have emerged as the preferred choice for urban e-commerce deliveries and last-mile connectivity, prompting traditional LCV players to revisit their product strategies and value propositions. However, rural demand regained momentum in the post-monsoon months, providing a boost to LCV volume offtake towards the latter part of the fiscal.

- **Passenger Car (PC): UV demand drives growth amid inventory challenges**

Passenger car (PC) segment reached an all-time high production of 5.1 million units in 2024-25, marking a shift from 'recovery' to 'growth', continuing to rise steadily due to the consistent demand for Utility Vehicles (UVs).

Mid-year inventory levels became a concern, peaking to 70 days in September, owing to sluggish movement in small and hatchback segments. However, the situation improved significantly towards the fiscal year-end, with inventory days stabilizing around 50-55 days, indicating a recovery in consumer sentiment and demand traction.

- **3-Wheelers: Electrification and E-Commerce push segment forward**

3-wheelers grew by 7.1% Y-on-Y, driven by higher demand for passenger transport and the fast-growing e-commerce sector. Moreover, rising use of electric 3-wheelers in food delivery, logistics, and urban transport services contributed to the growth of this segment.

The segment's evolution continues to reflect a broader structural shift toward clean mobility solutions and cost-effective last-mile delivery options. E-3Ws are gaining market share from CNG models.

- **Tractors: Monsoon and rural investments spur late-year recovery**

After a slow start in the first half of 2024-25, the tractor segment made a remarkable comeback, ending the year with an 7.7% Y-on-Y growth. The rebound was supported by a favorable monsoon, hiked Minimum Support Prices (MSPs), and stepped-up rural infrastructure spending.

Though, early headwinds such as election-related disruptions and patchy rainfall muted sentiments, the sector regained its footing as improved agri-economics and rural policy support revitalized demand in the second half of the fiscal year.

- **2-Wheeler (2W): Rural revival and premium demand fuel double-digit growth**

The 2W segment emerged as a star performer in 2024-25, registering a robust 11.2% Y-on-Y growth. The recovery was powered by improved rural demand, and a surge in urban replacement demand, especially for premium models.

Electric 2-wheelers also gained traction, contributing to the segment's overall growth despite challenges like reduced subsidies and high input costs.

Moreover, the revised income tax slabs introduced in the Union Budget are expected to boost disposable income, further sustaining positive growth momentum into the upcoming fiscal year.

Trend of Vehicle Production in the Indian automotive market for the past 5 financial years:

Production in thousand Nos.

Vehicle Segment	2020-21	2021-22	2022-23	2023-24	2024-25
Tractors	965	962	1,073	947	1,020
Passenger Cars	3,061	3,650	4,576	4,914	5,090
Light Commercial Vehicles	448	537	658	680	645
Heavy Commercial Vehicles	198	293	396	416	411
Total 4-Wheeler	4,672	5,442	6,703	6,957	7,166
% Growth Y-on-Y	-	16.5%	23.2%	3.8%	3.0%
2-Wheelers	18,350	17,729	19,510	21,789	24,227
3-Wheelers	611	752	852	963	1,031
Total Automotive market	23,633	23,923	27,065	29,709	32,424
% Growth Y-on-Y	-	1.2%	13.1%	9.8%	9.1%

Non-Automotive

Power Tools

India's robust economic expansion, infrastructure development and manufacturing growth are key macroeconomic factors fueling the power tools market. Rising GDP growth, increased government spending on infrastructure projects (Bharat Mala, Sagarmala, Urban development) and policy initiatives like 'Make in India' and the PLI scheme have boosted construction, real estate, and industrial activities. Additionally, growing FDI inflows, urbanization, rise of domestic manufacturing and restrictions on low-quality imports further supports in making India a high-growth region for power tools.

The Indian power tools market is currently valued at approximately 110 billion INR and is projected to grow at 7.0% in the coming year. The market is witnessing increased competition, particularly from new entrants - primarily Chinese manufacturers - who are gaining traction in the mid-price segment, thereby challenging established players. However, the Indian government has implemented measures to regulate imports, including stricter BIS (Bureau of Indian Standards) certification requirements for imported products and restrictions on license renewals, aiming to curb dependency on foreign suppliers and support domestic industry growth.

Building Technologies

The building technologies business sector which consists of Safety and Security systems is witnessing consistent growth across various segments in Indian economy. This expansion is driven by the country's focus on infrastructure development and a surge in construction activities, supported by substantial investments in areas like transportation, energy, manufacturing,

commercial, healthcare, and hospitality. As a key player in this field, Bosch is well-positioned to meet the rising demand for security, safety, and communication systems. With India's promising growth outlook, there is significant potential for advancement and growth in this sector. However, the industry remains highly fragmented and sensitive to pricing, with numerous small competitors in the market. The ecosystem comprises system integrators, distributors, end customers, and an influencer community that includes architects, consultants, and specifiers. Additionally, in specific segments, there are industry bodies and forums that actively engage the target audience through various promotional initiatives.

Business segment wise performance

The overall Net sales of the Company witnessed growth of +6.6% in 2024-25 vs PY.

Mobility business (viz. Automotive sector) revenues increased by +7.0% vs PY, while the Business Beyond Mobility increased by +4.4% vs PY. Domestic mobility business witnessed increase of +6.2% vs PY, driven by growth in Power Solutions division by +4.8% vs PY & Mobility Aftermarket by +8.1%, aided by growth in the overall automotive market.

The Company operates in manufacturing and trading business in Mobility sector, which constitutes around 85.7% of total sales in 2024-25. The Business Beyond Mobility, comprising of Consumer Goods, Energy & Building Technology, and Industrial Technology, had a share of 14.3%. The operating segments of the Company are broadly classified into "Mobility Business" (Automotive products) and "Businesses Beyond Mobility" (Non-Automotive products).

(A) Mobility Business:

(i) Power Solutions (PS)

Power Solutions (PS) combines the strengths of the smart, diversified, innovative and sustainable powertrain under the vision "Our POWER" for a better world with Excellence at all levels – from passenger cars and commercial vehicles to stationary applications. It is based on four pillars under Commercial Vehicle (CV)/Off-Road (OR) vehicle segments:

- Internal Combustion Engines (ICE) - We actively defend our global #1 position and expand our market leadership.
- Hydrogen (H2) - We build up our H2 business both in the mobility sector and the rapidly growing stationary market.
- Thermal Management Systems – We develop into a leading supplier in the systems business.
- We foster our business with software, controls, and services.

We shape Bosch Mobility (BBM) to become the #1 systems partner and use this position to design the CV/OR solutions of the future.

Our strong expertise in industrialization and systems is the common thread linking our entire business.

2024-25 witnessed a moderate growth in the overall 4-wheeler auto market. The PS division grew by 5.8% in 2024-25 over PY aided by the automotive growth across segments and sustained its core ICE business. Aligning to the BBM transformation, PS had integrated both Thermal Systems and CV/OR businesses beginning 2025 and began to strategize its growth strategy. As a major milestone in Hydrogen progress, PS showcased its H2 engine prototype truck in a live demonstration at the Bharat Mobility Global Expo 2025 featuring, enhanced H2 storage, diesel-like performance, ultra-low emissions, and advanced safety. A digital presentation shared real-world trial data, highlighting CO₂ savings, lower running costs, and minimal tailpipe emissions. The event drew top industry leaders, government officials, media, and the public, offering a glimpse into the future of sustainable trucking.

Overall growth momentum is expected to continue in 2025-26, as the country's economy and automotive industry is poised to do well.

(ii) Mobility Aftermarket (MA)

The Mobility Aftermarket division has presence in Sales, Supply, and Distribution of automotive parts for vehicle servicing, diagnostics equipment for workshops and technical information, training, and consulting for after-sales service for Bosch automotive products and systems. The product portfolio ranges from Diesel & Gasoline Fuel Injection System & Components, Spark Plugs, Filters to Batteries, Lubricants, Wiper Blades, and Diagnostic Equipment & Software, among others.

The MA segment has over 50,000 retail touch points, spread across 650+ districts, catering to over 15,000-part numbers to ensure widespread availability of both products and after sales services. The division also has over 1,500 authorized workshops & service centers comprising of Bosch Car Service & Bosch Diesel Service Centers, Auto Electrical Modules & 2-Wheeler Service partners, in India.

MA achieved the highest ever Total Revenue from operations in 2024-25 with a growth of +8.4% compared to PY.

The Independent After Market (IAM) segment, which is the largest segment within MA division, constituting around 60% of the total business of MA division, grew by +4.9% in 2024-25 vs PY.

The Original Equipment (OE) block led the way for growth in 2024-25 with an impressive 11.7% growth over PY.

IAM continued its growth through the Zing+NXT strategy with focus on enhanced Demand Generation for deeper Market Penetration & enhanced product portfolio for wider range participation.

Auto Electricals, Wipers & Batteries recorded impressive double-digit growth for IAM in 2024-25. Several new categories launch like CV brake liners, Inverter Batteries, Cabin Filters, Tyre Pressure Monitoring System etc. paved the way for additional growth opportunities for 2024-25 and the years ahead.

MA has envisioned ambitious growth over the next few years building towards our Vision 2030 around key focus pillars of:

- Culture & People, fostering an open & transparent culture, built on trust
- Operational Excellence aimed at customer centricity including supply chain & product management
- Product focus especially on Diesel, Rotating Machines, Brakes, Filters & Lubricants
- Ramp up of Workshop Concepts of Bosch Car Service and Bosch Diesel Service, Deep penetration amongst consumption centers through scale up of Workshop Modules like Bosch Electric Service and Bosch 2 wheeler Service & launch of new concepts like PC & CV vehicle workshop modules

(iii) 2-Wheeler & Power sports (2WP)

With a strong presence across major 2-Wheeler OEM's, Bosch provides innovative technologies and comprehensive system solutions tailored for various vehicle types. Our portfolio of Engine Management System (EMS) technologies is specifically engineered for 2-Wheelers, encompassing components such as lambda sensors, fuel injectors, fuel supply modules, and Electronic Control Units (ECUs).

During 2024-25, the net sales of 2WP grew by +18.5% vs PY with stabilized semi-conductor supply situation, new customer acquisitions, new projects from customers coupled with overall growth in 2-Wheeler market by +11.2% over PY.

Net Sales of 2WP division is forecasted to grow in 2025-26 driven by regulation upgrade to BS-VI OBD2 norms.

(B) Business Beyond mobility:

The Business Beyond Mobility sales have increased by +4.4% in 2024-25 vs PY, which was driven predominantly by Consumer goods (viz. Power Tools) and Energy & Building Technology division which contributed to 91% of total business of beyond mobility during the year.

(i) Consumer Goods - Power Tools (PT)

Bosch Power Tools has been a leading global supplier of power tools, and related accessories, garden tools, measuring technology & has recently expanded its portfolio to hand tools. The division has a wide range of products with focus in equipping professionals and industry users with cutting-edge tools that ensure precision, efficiency, and durability.

During 2024-25, the division's revenue grew by +6.3% vs PY, of which the global tools segment which includes grinders and cutters, constituting 53% of the total power tools business, grew by +9.8% over PY. The accessories business, which constitutes 32% of the total power tools business, grew marginally over PY. The division also launched standard line range in global tools for providing affordable solutions, and "I-series" high precision tools for Industrial users. The division also aims at reducing the distance to its users and will continue to focus on improving their lives by providing affordable solutions. The Power tools division continues to focus on increasing the share of localization of high-volume products (Chennai Plant reached +2 million tools volume production in 2024) and thereby offering better value to customers.

The power tools business is expected to continue in its growth trajectory in the coming years. Focus will be on the Cordless tools business, Industrial tools, hand tools, Dealer engagement & New launches across all business units. Lower price products will be the essential contributors to the overall business growth, apart from new launches and increase in localization of high-growth products. The division is also expanding its business in adjacent segments namely, hand tools.

(ii) Building Technologies (BT)

Bosch Building Technologies business offers solutions for safe, secure, and enjoyable spaces and a broad spectrum of services which include customizable solutions comprising of video surveillance, intrusion detection, fire detection and voice evacuation systems as well as access control and management systems. Intercom systems, Professional audio & conference systems for communication of voice, sound and

music complete the range. Our objective is to minimize risks & maximize security and offer the best solution for every building or application.

BT business saw a growth of +8.2% in revenue in 2024-25 over PY with key wins across verticals. Communications business grew by +12.9% and Video Systems by +12.7% YoY, whereas Fire System Business grew marginally.

In line with global strategy to realign the BT business, the company has decided to hive off its "Video solutions, Access and Intrusions and Communication systems" business with effect from May 01, 2025.

Revenue by geographical area

Bulk of the Net Sales in 2024-25 is from sales made within India in the domestic market. Exports at 14,054 MINR, constitute ~8.3% of total sales in 2024-25. Bulk of the exports are manufactured goods to other Bosch group companies from Power solutions and Mobility aftermarket divisions. Close to 69% of the total products exported are to Robert Bosch, Germany.

Financial Performance

Profit & Loss statement:

(i) Sale of products

Sale of products grew by +6.6% over PY and stood at 169,316 MINR in 2024-25.

Bosch Limited's Mobility Solutions business sector increased product sales by +7.0% in 2024-25, contributed by increase in sales of Power Solutions division by +5.8% and 2-Wheeler division by +18.5%, primarily on account of overall automotive market growth of +9.1%. Sales of Mobility aftermarket division grew by +8.4% vs PY.

Sales of non-mobility business grew by +4.4%, led by growth in Power tools division by +6.3%.

(ii) Sale of services

Income from sale of services in 2024-25 grew significantly by +51.8% vs PY, primarily due to additional projects completed for newer applications for Indian OEM's.

(iii) Other operating revenue

Other operating revenue for 2024-25 stood at 4,054 MINR, which increased by +16.4% over PY. This increase is due to income from shared services offered to other Bosch group companies.

(iv) Other income

Other income in 2024-25, which comprises of mark-to-market gains on mutual fund investments and interest income on fixed deposits and loans given, increased by +12.7% over PY, due to increase in income from fixed deposits and increase in NAV's of mutual fund investments.

(v) Cost of raw material & components consumed (including trade goods)

The cost of materials consumed as a percentage of total revenue from operations improved to 63.4% in 2024-25 from 64.8% in 2023-24. The improvement is contributed by savings in raw material cost and better product mix.

(vi) Employee benefit expense

Personnel cost in 2024-25 was 14,953 MINR, which is 8.3% of total revenue as against 8.0% of revenue in 2023-24. The increase is attributable to the annual revision in salaries of employees to compensate for higher inflation.

(vii) Finance costs

Finance cost for 2024-25 was 171 MINR as compared to 508 MINR in 2023-24. PY had a one-time charge towards provision made for interest liability on GST demand.

(viii) Depreciation and amortization expense

The depreciation charge for 2024-25 was 3,756 MINR as against 4,295 MINR in PY. The reduction is due to lesser additions to fixed assets in 2024-25.

(ix) Other expenses

Other expense comprises of spending towards plant operating expenses, selling & administrative overheads & royalty payments. Other expenses were at 15.6% of total revenue in 2024-25 as compared to 14.7% of total revenue in PY. The increase is due cost pertaining to higher customer projects executed during the year and adverse forex impact.

(x) Exceptional item

Exceptional item in 2024-25 comprises of profit on sale of OE diagnostics business off set by provision made for restructuring of operations in mobility business.

(xi) Total tax expense

Total tax expense for 2024-25 (including tax on exceptional items) amounts to 7,193 MINR, as compared to 6,905 MINR in PY. The effective tax rate (including deferred tax, but excluding tax adjustments related to earlier years), for 2024-25 is 25.6% of Profit Before Tax as compared to 23.2% in PY. The effective tax rate has increased due to removal of indexation benefit on long term capital gains.

(xii) Profit for the year, viz. Profit After Tax (PAT)

Profit after tax (without exceptional items) increased by +9.0% over PY. The increase is on account of improvement in operational profitability.

Profit after tax (including exceptional items) however declined by -19.2% over PY. Previous Year had one time profit on sale of "Project House mobility business" amounting to 8,438 MINR.

(xiii) Other Comprehensive Income (OCI)

The investment in equity shares is classified as financial assets through other comprehensive income as per the requirements of Ind AS 109. The changes in fair value of equity shares are recognized under OCI. Also, the gains/(losses) arising on remeasurement of employee deferred benefit plans is recognized through OCI. Accordingly, the net gain of 2,426 MINR (net of taxes) resulting from increase in fair value of equity investments has been recognized in 2024-25.

(xiv) Earnings per Share (EPS)

EPS (basic and diluted) of the Company for 2024-25 stands at 683 ₹ per share as compared to 844 ₹ per share in PY. Previous Year had one time profit on sale of "Project House mobility business."

Balance Sheet:**(i) Share capital**

As on March 31, 2025, the Authorized Share Capital comprises of 38,051,460 Equity Shares of ₹ 10/- each. The issued, subscribed, and paid-up capital is 295 MINR divided into 29,493,640 equity shares of ₹ 10/- each.

(ii) Reserves & Surplus

Reserves & Surplus as on March 31, 2025, stood at 124,459 MINR, as compared to 109,309 MINR in PY. The increase is on account of profit after tax earned during 2024-25, after payment of final dividend for 2023-24.

(iii) Other Reserves

Other Reserves comprises of increase in fair value of equity investments valued in line with Ind AS-109. The balance of other reserves as on March 31, 2025, is at 13,423 MINR.

(iv) Shareholders' funds

The total Shareholders' funds increased to 138,177 MINR as on March 31, 2025, from 120,632 MINR as on March 31, 2024, contributed by increase in retained earnings for the year.

(v) Property, Plant and Equipment (viz. Fixed assets)

Gross fixed assets (including Capital Work-In-Progress) as on March 31, 2025, was 44,347 MINR compared to 42,578 MINR as on March 31, 2024. The Company added fixed assets worth 1,273 MINR during the year 2024-25, in plant and machinery for capacity expansion & replacement of old machines.

(vi) Financial Investments

The total financial investments (Current & Non-Current) as on March 31, 2025, was 71,246 MINR as against 50,875 MINR as on March 31, 2024. The net operating profit earned during the year after meeting capex and working capital requirements is invested in liquid mutual funds.

Working capital:**(i) Inventories**

Inventories as on March 31, 2025, were at 19,423 MINR as compared to 18,934 MINR as on March 31, 2024. Better inventory management & inventory control measures have improved the inventory coverage days from 44 days in PY to 41 days in 2024-25.

(ii) Trade receivables

Trade receivables as on March 31, 2025, stood at 23,650 MINR as against 21,818 MINR as on March 31, 2024. The increase is in line with increased revenue in 2024-25.

(iii) Cash and Bank balances

The total cash and bank balances as on March 31, 2025, was 5,077 MINR (including cash and cash equivalent of 3,528 MINR), compared to 6,077 MINR (including cash and cash equivalent of 4,632 MINR) as on March 31, 2024.

Key Ratios:

Ratios	2024-25	2023-24
Average Trade Receivables days (Avg. receivables/Total revenue per day)	46	45
Average Inventory days (Avg. inventory/Net Sales per day)	41	44
Current Ratio (Current assets/Current liabilities)	1.92	1.95
Working Capital days (Current Assets-Current liabilities/Total revenue per day)	106	105
Operating Profit Margin % (Earnings before interest & taxes/Total revenue)	10.7%	10.0%
Profit after Tax (PAT)* % (PAT/Total revenue)	11.1%	11.0%
Return On Capital Employed (ROCE)* %	19.7%	19.4%

*excludes exceptional item of profit

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS**a) Human Resource Development**

The external environment and the markets continue to be Brittle, Ambiguous, Complex and Non-linear. Yes, the reference to BANI and the impact of the same is felt like never before. Global political environment and the related uncertainty, Emergence of Knowledge culture, Enhanced Individualization and the Change in work and workplace relationships are challenging the fundamentals of human relationships. Bosch

with Mobility as a dominant force is undergoing transformation too. This creates the need to develop our talent holistically so that they are ready to contribute to the business success.

Bosch Mobility Business in India is promising, and India is poised as one of the growth regions for Bosch. The strategic focus points of Mobility: Digitalization, Sustainability, Innovation and People are being navigated successfully through the well-curated 'People & Organization Strategy.' This knitting of both the strategies vouches on how inseparably business and Human Resources are planned to be connected.

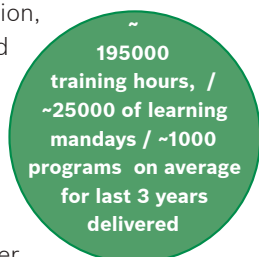
Our People & Organization (P&O) Strategy is based on six fundamentals, namely; Transformation, Leadership & Collaboration, Learning, Digitalization, Excellence and Employer of Choice. We at Bosch in India are well prepared to address these challenges. Our fundamental vision remains to create an environment that fosters 'High Performance culture,' which drives superior business results and improves competitiveness – in a sustainable way. We are guided by our core values which helps us to develop and nurture Talent in progressive and Humane way.

In the current year, our focus will be to sustain and further strengthen our efforts in the below dimensions.

Talents Choose Bosch

From last few years, a base has been built to drive strategic topics under Human Resources. With the project of Strategic Workforce Planning, a great deal of transparency has come to the fore on business impact, workforce need, competencies requirement, existing talent pipeline and measures towards Build, Borrow and Buy. This clarity has given us avenues to further strengthen our core processes like;

1. **Learning & Competence Build-up:** We are utilizing our inhouse expertise to build and nurture the skills that are needed to prosper and 'Grow' our core business. The facilities and infrastructure available in the form of Bosch Learning Campus (BLC) is unique. This also serves as a kind of benchmark across the country. BLC facilitates the unique experience of learning with new-edge technology and connectivity. With our key Mission to grow, we are also progressing to create a learning culture enabling us to be capable as for the future. The future will be driven by Electrification, Connectivity and Digitalization across the mobility eco-system. With consistency in learning measures, we contribute to our overall P&O under



the fundamentals of Learning, Excellence, Digitalization and Employer of Choice.

2. **Employer of Choice:** Bosch has been announced as a "Great Place to Work" consistently for three years. The journey to determine ourselves as a Great Place has been immensely gratifying. The role is played well by the leadership, which is the in-house talent and all our employees. We continue to create and sustain best experiences for our people through our well knitted and thought through progressive policies, benefits encompassing the financial, physical, and mental well-being, plethora of opportunities to develop & grow and attracting the diverse talent through college connects, branding etc. Bosch has been voiced as an 'Employer of Choice' in a worldwide survey conducted by Bosch in Germany. Synchronized efforts in building our employer brand through Sampark, our flagship outreach to academia, sponsorship for strategic events and industry academia interfaces through curated learning are some of the ways through which we have improved on our brand funnel of Employer awareness, consideration, and conversion. The college students and professionals view us as an employer with whom they would like to associate their professional journey.
3. **Total Rewards:** Bosch constantly benchmarks their Compensation and Benefits with the best in the industry and strives to live a culture of transparency, equity, and fairness in Pay and Benefits. With multiple information sessions to associates, we have been able to create a strong awareness and advocacy around our Compensation philosophy and our benefits practices. Our employee surveys provided us valuable insights into the need for a "one stop" information on the Employer Value Proposition which includes details on various class leading benefits and individual Compensation, work life balance, learning and skilling programs. Group wise benefits, working environment etc. Our Total Rewards Statement is shared with individual employee appointment and salary review letters, which brings the summary of all eligible benefits available at the associate's fingertips. This is one of the many steps which has contributed towards a positive needle movement on trust, transparency and fairness in everything we do.

Leading High-Performance Culture

Bosch is envisioning a multifold growth in coming years. As Human Resources team, we are entrusted with the responsibility of enabling the culture of High Performance at Bosch, which will support in achieving

our Financial Target picture. The constituents of High Performing Organization like Accountability, Transparency, Common Purpose, Communication, Clarity, and Trust are well lived and nourished here at Bosch Limited. The matured and well-established processes like Talent Development, Performance management, Learning, Well-being are the building blocks.

1. **Performance Management:** Performance Management is pivotal in shaping the organization's future. While financial performance is the top line, the contribution as individual performance is equally important. At Bosch, we have completely adopted to the newer approach of performance checks. The newness with a focus on strength-oriented discussion, solution-oriented mindset, conversation which backs learning and openness to accept flips. This holistic approach is partnered by both employees and the Manager. There are regular check-ins to adapt to the agile needs of business and individual, along with the sense of belongingness and care. A care which supports the overall well-being and mindset shift from being questioned to being nurtured.

The entire process is driven by our COE and the capable HR Business Partners by enabling the organization time to time.

2. **Talent Development:** Our focus at Bosch continues to be on investing in talent development, enhancing employee capabilities, fostering a culture of continuous learning, and positioning ourselves for long-term success in a rapidly evolving business landscape. The talent is identified under various categories like Talent Pool, Future Talent, Key to Retain, Diversity etc. This identification in respective groups supports in creation of personalized development plans. We at Bosch understand it firmly that no one size fits all and thus these customized and personalized plans support in the development of talent in the direction of business needs and their aspirations.

~25% of employees identified under various development pools

3. **Health and Wellness:** Healthy body and healthy mind are of prime important. We as Bosch encourage our employees to maintain the best of their health through the Health & Wellness engagement we have in our organization. With decent family insurance plants, opportunities of top-ups and inclusion of parents, well-curated regular wellness sessions, we drive the culture of

healthy body. With awareness and introduction of Mental Well-being partners, we are trying to engage our employees there too. Stress is evident in today's life, and we look forward to supporting our employees through sessions, 1:1 counseling, applications like Wysa and Your Dost etc. These facilities are open for all our office staff as well as workers. Through these efforts, we bring the required Care and Respect for our employees, which are again the building blocks of ensuring Trust and a productive contribution to business success.

Our other strategic intervention where we are in the process of learning and maturing includes.

Succession Management:

Bosch is strengthening the process of Succession Management, which is towards creating a robust pipeline of internal talent, who are ready to take the senior leadership positions. While, we have our leadership positions filled with our internal talent, we see the process as an opportunity to bring structure to identification, communication and then development of the identified successors. This includes a stringent calibration, buy-in and then challenging the successor for driving the impactful results. We are primarily focused on BUILD as a strategy followed by BORROW and BUY.

Diversity, Equity & Inclusion:

Diversity, Equity & Inclusion is one of the core values of Bosch and we live by it. We appreciate everyone's uniqueness and value diversity as the key for our business success. By including everyone and ensuring equal opportunities, we unleash our full potential. Key focus areas continue to be Gender, Generations and Persons with Disabilities. We leverage on our flagship EmpowHER initiative, specific to augmenting women at work. We are enabling our Women through interventions like 'Flying Lessons,' which is for the Women in leadership and 'In It Win It,' which is to guide the Women who have started their journey with Bosch. Our Trust survey shares an improving trend on how Women at Bosch view Bosch as their 'Employer of Choice.'

The indicators in the survey which are from the inclusion perspective sexual orientation, gender, caste, religion etc. have always been rated as high. We continue to break new grounds in adding women in first of its kind roles in Bosch, for E.g., Front end Sales, Front Line Managers in Manufacturing, critical senior leadership positions across job families and our future talent pipeline. Our Gangaikondan Plant is awarded by CII, for its best practices under DEI.

Leadership Development:

Our team focuses on fundamentals of leadership, the enablement of leaders, Top Executive Events, and the design of Talent Development Programs. Leadership at Bosch is performance-driven and people-focused. Based on this, the Leadership Requirements serve as a clear framework of what is expected of leaders at Bosch. They provide orientation and context for our leaders and are a means of bringing Be #LikeABosch into practice, according to three leadership perspectives: LEADING BUSINESS, LEADING OTHERS and LEADING MYSELF.

The programs are designed with approach of 3Es (Education, Exposure & Experience) to develop our leaders.

HR Capability Building:

We continue to invest in the capability building of the Human Resources function to maximize business results for Bosch.

b) Industrial Relations / Employee Relations:



The Industrial Relations (IR)/Employee Relations (ER) philosophy at Bosch is anchored around the tenets of scientific management, industrial democracy, and employee wellbeing. With the sustained approach of positive engagement and enhanced collaboration and having openness and trust as our core values, Employee Relations across the plants remained in a cordial state. It also recognizes the mutuality of interest with key stakeholders and is committed to continue building harmonious employee relations. Our factories at Naganathapura and Bidadi signed a tri-partite Long Term Productivity Settlement in 2024-2025 aimed at establishing a performance driven culture with a collaborative and transparent approach.

Bosch is committed to develop the skilled resources to minimize the gap between the availability of skilled workforce and Industry requirements through the state-of-the-art factories, training centers and manufacturing excellence. This contributes to enhancing the employability of the youth with the right intervention of skilling initiatives. With the best manufacturing facilities and the availability of experienced engineer/industry experts, sophisticated training centers in Bosch, more than 1500 youths are engaged in various employability enhancement

schemes of Government of India. Bosch was recognized in multiple forums of Government bodies for the quality of training provided to such youths.

Strategic Employee Relations (ER) Framework: Enhancing Business Competitive Advantage

At Bosch, Employee Relations (ER) is more than a function, it is a strategic enabler driving business excellence. Our Employee Relations Framework is designed to create a **future-ready, compliant, and collaborative** ecosystem that goes beyond managing Industrial Relations reactively. It builds a resilient foundation that anticipates challenges and embraces continuous improvement.

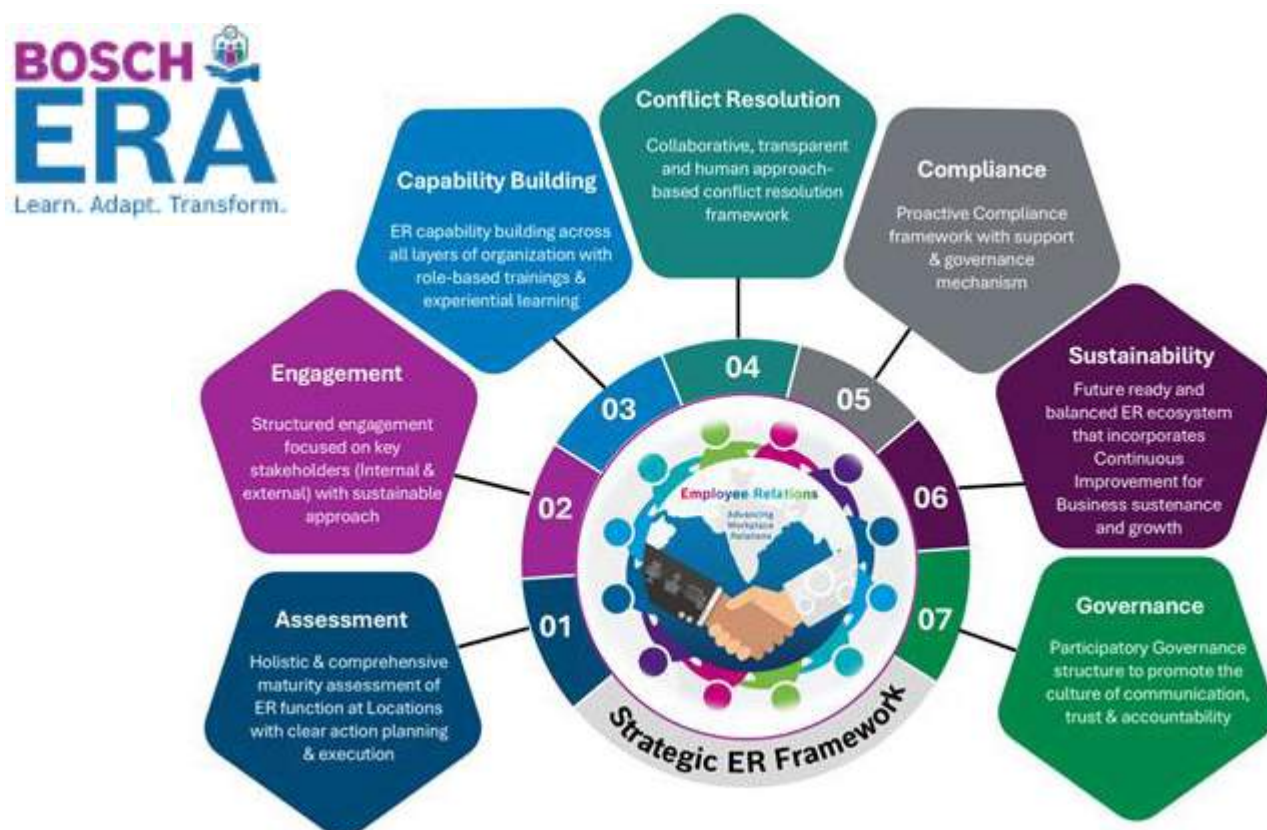
The Employee Relations is guided by a well-defined framework built on **seven strategic pillars**, each playing a critical role in shaping a future-ready, resilient, and high-performing.

ER ecosystem.

The first pillar, **Assessment**, focuses on conducting holistic and comprehensive maturity assessments of the ER function at both location and enterprise levels. These assessments help identify gaps, promote best practices, and enable structured action planning and execution of all the ER processes.

The second pillar, **Engagement**, emphasizes structured and sustainable interaction with both internal and external stakeholders. Through initiatives like engagement calendars, GPTW surveys, participative committees, and stakeholder connect programs, Bosch encourages an environment of transparency, trust, and continuous feedback. This initiative-taking engagement helps align workforce aspirations with organizational goals.

Capability Building, the third pillar, aims to strengthen ER competencies across all layers of the organization. At Bosch, we believe that effective Employee Relations are built through consistent investment in people and capabilities. In line with this philosophy, **Bosch ERA (Employee Relations Academy)** was launched in 2024 as a structured, scalable, and future-focused initiative aimed at building ER competencies across all levels of the organization. With the guiding mantra of “**Learn. Adapt. Transform.**” Bosch ERA goes beyond conventional training to create a strategic platform that nurtures a culture of empathy, compliance, and collaborative growth.



Bosch ERA engages a wide spectrum of stakeholders including HR teams, front-line managers, union leaders, and departmental heads through a thoughtfully curated curriculum covering topics like contract labor management, grievance handling, labor laws, and conflict resolution, etc. Delivered via **a blended learning approach** that combines web-based modules, classroom sessions, real-life case studies, and cross-functional projects, Bosch ERA has already trained over 550 participants in its first year.

The fourth pillar, **Conflict Resolution**, promotes a transparent, collaborative, and human-centric approach for resolving workplace issues. Grievance handling procedures, structured playbooks, and enabling supervisors to manage concerns effectively are key elements that support early intervention and uphold employee trust.

The fifth pillar, **Compliance**, highlights Bosch's commitment to maintaining initiative-taking and robust legal adherence. With mechanisms like internal audits, digital compliance monitoring, vendor audits, etc., we ensure that all processes operate within the regulatory framework.

Sustainability, the sixth pillar, aims to build a balanced ER ecosystem capable of supporting long-term business goals. It includes transformation of labor models, harmonization of ER documentation and policies, and structured risk assessments to help the organization anticipate and navigate future challenges effectively.

Finally, the seventh pillar, **Governance**, provides a participatory structure that reinforces communication, accountability, and trust. By implementing clear policies and frameworks, conducting periodic reviews, and promoting collaborative ER governance, Bosch ensures consistency and ownership across all levels.

Together, these seven pillars form the backbone of employee relations at Bosch, ensuring it remains initiative-taking, compliant, people-focused, and aligned with business objectives in an ever-evolving industrial landscape. This commitment to excellence has also earned Bosch national recognition through active engagement in leading employer forums such as NHRD, NIPM, EFSI, and CII, where we continue to share best practices and contribute to shaping the future of work.

Awards & Accolades:

Bosch was represented in multiple Employer Forums such as NHRD, NIPM, EFSI, CII, etc. with relevant and value adding topics. Our plants located in various locations in India, won several awards.



Jaipur Plant, Rajasthan won the Gold Award in HR Excellence in 17th National Competition by CII.



Bosch Limited was awarded "forher" award category in the Top20 among 300 organizations that participated in HerKey Diversity Awards.



Gangaikondan Plant, Tamil Nadu, is awarded the National Award for 'Special Appreciation for DEI Commitment' in the Single Unit Category by CII.



These accolades reaffirm Bosch's dedication to building a workplace that is not only productive and compliant but also inclusive, value-driven, and future-ready.

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROLS

The Company has an Internal Audit function. The Internal Audit department provides an appropriate level of assurance on the design and effectiveness of internal controls, its compliance with operating systems and policies of the Company at all locations. Based on the internal audit report, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and corrective measures thereon are presented to the Audit Committee.

The Company has an effective and reliable internal financial control system commensurate with the nature

of its business, size, and complexity of its operations. The internal financial control system provides for well-documented policies and procedures that are aligned with Bosch global standards and processes, adhere to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. This also identifies opportunities for improvement and ensures that good practices are imbibed in the processes that develop and strengthen the internal financial control system and enhances the reliability of the Company's financial statements.

The Audit Committee reviews the internal audit plan, adequacy and effectiveness of the internal control system, significant audit observations and monitors the sustainability of remedial measures. It also reviews

functioning of the Whistle Blower mechanism and reviews the action taken on the cases reported.

The efficacy of the internal checks and control systems is validated by self-audits and verified by internal as well as statutory auditors.

OPPORTUNITIES AND THREATS

The fiscal year 2024-25 unfolded against a backdrop of global economic turbulence, marked by escalating trade tensions and policy uncertainties. Despite these challenges, India's economy demonstrated remarkable resilience, underpinned by robust domestic consumption, strategic policy interventions, and a favorable monsoon season.

India's GDP growth was revised to 6.4% for 2024-25, reflecting sustained economic momentum amidst global headwinds. 2024-25 retail inflation reached a six-year low of 4.6%, highlighting the effectiveness of the Reserve Bank of India's pro-growth monetary policy, which has successfully balanced economic expansion with price stability. These measures are expected to further stimulate economic activity in the coming quarters.

India's private sector ended 2024-25 on a strong note, driven by faster growth in manufacturing. The 'Composite PMI Index' held steady at 58.6 in March, above its long-run average of 54.7, indicating robust expansion. Manufacturing outpaced services, with factory output rising at the fastest pace since July 2024. The Manufacturing PMI climbed from 56.3 in February to 57.6 in March, reflecting improved operating conditions. Gains in output, new orders, and purchase stocks signaled strong demand, with new orders continuing to rise for over three-and-a-half years, albeit at a slightly softer pace than the previous month.

In the automotive sector, the industry continued its upward trajectory in 2024-25, marking a 7.3% year-on-year increase in domestic sales. Exports across the automotive industry rose by 19% to over 5.3 million units, indicating strong international demand. The passenger vehicle (PV) segment saw its highest-ever sales at 4.3 million units in 2024-25, however with a modest growth rate of 2% over the previous year. Utility vehicles (UVs) were the primary growth drivers, accounting for 65% of total PV sales. The two-wheeler segment performed robustly, growing by 9.1% with a sale of 19.6 million units. Notably, electric vehicles (EVs) gained significant traction, with total EV registrations reaching 1.97 million units in 2024-25 registering a growth of 16.9% over 2023-24.

Despite a broadly optimistic outlook, the year was not without its headwinds. Fluctuating commodity prices, especially for key raw materials like steel and aluminum, introduced cost pressures across the value chain. The erratic nature of monsoons in 2024 also affected rural consumption patterns, indirectly dampening demand for

entry-level vehicles and two-wheelers. Additionally, while electrification is gaining traction, the pace of infrastructure development—particularly EV charging networks—remains uneven, posing integration and adoption challenges. Regulatory shifts around emission norms and safety standards, while necessary for long-term sustainability, continue to require swift adaptation from component manufacturers. Further, geopolitical tensions and supply chain vulnerabilities have underscored the importance of building more localized and resilient operations. Despite these hurdles, the Indian passenger vehicle industry solidified its position as the world's third-largest market.

Amidst these challenges, we remain steadfast in our pursuit of innovation, operational agility, and excellence. Our organization continues to invest in cutting-edge technologies, process automation, and sustainable manufacturing practices. We are actively expanding our portfolio in the electric mobility and alternate fuel segments, aligning with the nation's green transition goals. Our commitment to customer-centricity, backed by strong R&D and strategic collaborations, enables us to anticipate shifts and deliver high-performance, future-ready solutions. As the industry evolves, we are resolute in our ambition to lead with foresight, drive transformation, and contribute meaningfully to India's journey as a global automotive powerhouse.

RISKS AND CONCERNS

Risk overview

Following are the top risks and corresponding mitigation measures reviewed by the Risk Management Committee.

1. IT infrastructure, cyber security, and data protection

Risk:

The interconnected nature of business processes in the digital environment is increasing the risk of cyber threats potentially disrupting Company's business operations causing financial losses or reputational damage.

Mitigating measures:

The organization ensures safe handling of the company's sensitive data as well as that of our business partners and associates by implementing appropriate controls. These efforts are complimented by detailed internal guidelines, rules of conduct, extensive periodical training, continuous monitoring as well as various assessments.

Data Protection Management System (DPMS), Information Security Management System (ISMS) and Cyber Security Management System (CSMS) stakeholder groups work together to monitor and mitigate associated risks.

2. Human resource – Industrial relation (IR) risks

Risk:

The possible IR risks include stoppage of production, increased operational cost, loss of working hours and potential legal issues.

Mitigating measures:

IR related issues are managed in a fair and firm manner with regular engagement by all the stakeholders. Policies and engagement contracts are harmonized and digitized across plants to ensure effective compliance monitoring.

3. Supply chain

Risk:

Our business efficiency depends on timely availability of raw material and efficient distribution systems. Supply chain bottlenecks caused by geo-political developments, regional conflicts and social unrest impact our business operations.

Shipping routes in the Red Sea were impacted by the regional conflict in the Middle East leading to increased fuel consumption by ships due to re-routing, higher container costs, longer delivery time and overall freight costs.

Mitigating measures:

The Company is closely monitoring geo-political and voyage risks to ensure there is no impact on its operations. Localization projects for majority of imported parts was successfully implemented. Inventory levels were optimized through effective business planning and forecasting to avoid fulfillment issues.

4. Market dynamics

Risk:

The Company market share is influenced by changing consumer behavior, high dependencies on customers, competitive business environment and change in product portfolios. New entrants are positioning themselves in non-mobility business through low-cost solutions.

Mitigating Measures:

The Company is implementing operational efficiency improvement initiatives to increase cost competitiveness through new product innovations. The Company is also investing in strategic projects to expand its market presence.

5. Financial

Risk:

Unfavorable macro-economic environment, such as fluctuating interest rates, inflation, currency devaluation and systemic financial crisis scenario, could lead to a global slowdown in growth, market recession and may affect economic stability.

Mitigating Measures:

Our investment portfolio consists of fixed deposits in highly rated major banks, highly liquid mutual funds and hence we do not foresee any major risks in our investment portfolio.

Investments and hedging are carried out as per clearly defined internal guidelines specifying processes and responsibilities. The Company aims at reducing foreign exchange risks by hedging its net exposures and constantly monitoring the risks.

OUTLOOK

The Indian automotive industry entered 2024-25 on a solid foundation from 2023-24, with overall vehicle production (excluding two-wheelers) increasing by 3.5% YoY despite challenges posed by global headwinds and general election year.

Passenger vehicle production rose by 4% YoY driven by strong SUV demand, though growth was limited by reduced vehicle replacements and weak demand in hatchbacks resulting in elevated inventory levels that improved by fiscal year-end.

The heavy commercial vehicle (HCV) segment declined by 2% YoY due to a high base from previous year and a shift in demand towards higher tonnage vehicles. However, the bus sub-segment showed recovery indicating renewed momentum in public transportation.

LCV production declined by 5% YoY, primarily due to intensifying competition from the electric three-wheelers in lower tonnage (<2t) category, which are preferred for urban e-commerce and last-mile logistics.

The two-wheeler segment grew by 11% YoY, supported by improved rural and urban demand for premium models, with potential for further growth from income tax revisions in the Union budget.

The three-wheeler segment increased by 7% YoY, driven by demand in passenger transport and last-mile delivery, particularly in e-commerce and food delivery, with rising electric three-wheeler adoption.

The tractor segment experienced 8% YoY growth, with a strong recovery in the second half of the fiscal year due to favorable monsoon rainfall, increased Minimum Support Prices (MSPs), and improved rural infrastructure activity, overcoming earlier challenges.

MANUFACTURING AND OTHER FACILITIES

Bidadi (Karnataka)-BidP

1. Introduction:

The Bidadi Plant in Ramanagara District, Karnataka, is about 50 KM away from the Bangalore City towards Mysore. The Plant plays a pivotal role in catering to the Power Solutions business segment need of India and global with an impressive portfolio spanning

from the 97-year-old A-pump to cutting-edge Lambda Sensors & NOX Sensors, along with 10 other product offerings.

In 2024-25, BidP achieved significant milestones, consolidating its position as a future-ready smart manufacturing hub and Value Chain. The plant made remarkable strides in areas of sustainability, safety, operational efficiency, digitalization, and employee engagement, highlighting its unwavering dedication to continuous improvement.

2. Sustainability & Safety:

BidP's focus on sustainability and safety was a cornerstone of its operational strategy in 2024-2025. Noteworthy achievements include:

- **Environmental, Health, and Safety (EHS) Excellence:** BidP stands first amongst Bosch India plants for Work Safety & Resource conservation. These accolades underscore the plant's commitment in maintaining world-class safety standards.
- **Waste Reduction and Sustainability Initiatives:** BidP achieved zero waste-to-landfill. This achievement was propelled by the successful initiative "Project Vasundhara", which focuses on waste reduction and resource optimization.
- **Sustainability Awareness:** Efforts to cultivate a sustainability-driven culture were ramped up with associate awareness programs, including poster campaigns and street plays. The plant's continued efforts toward CO₂ and water neutrality further, reinforces its commitment to environmental stewardship.

3. Operational Excellence:

Operational excellence remains a central pillar of BidP's ongoing transformation. The plant made substantial advancements in digitalization, operational performance, and quality management etc.,

- **Production Milestones:** BidP achieved its highest turnover ever in a single month during March' 2025 while reaching significant milestones in other key Products.
CBX: 1 millionth Pump
Rail: 10 millionth Rail production
LSFmH: Ramping up from 1.59 million pcs to 3.6 million pcs.
- **Digital Transformation & Industry 4.0:** BidP continues to be a leader in the implementation of advanced analytics and Industry 4.0 solutions. This digital evolution has led to the enhancement of the Bosch Production System (BPS) and strengthened quality controls, enabling

increased productivity, and improved operational efficiency.

- **Quality Excellence:** BidP's unwavering focus on quality highlights the plant's commitment in maintaining the highest standards of product quality and customer satisfaction.
- **Cost Efficiency:** Cost Competitiveness is driven by enabling Cost Transparency and cost reduction through Ratio Projects, digital and technological solution underscoring the plant's continuous pursuit of Operational Excellence.
- **Compliance & Risk Management:** Strong adherence to Statute, Standards, global quality, and risk management standards remains fundamental to the Plant Operations.

4. Employee Engagement and Development:

BidP recognizes that its workforce is integral to its success. The plant's focus on fostering an engaging, inclusive, and supportive work environment is evident through initiatives like:

- **Psychological Safety and Employee Engagement:** The "Inspired Minds @work" initiative continues to promote psychological safety, driving employee engagement and enhancing the overall work experience.
- **Diversity:** Diversity at BidP is not just about hiring a wide range of individuals but also ensuring that they feel valued, respected and are able to contribute fully with zero-tolerance towards discrimination. Best Safe Women Worker (1st & 3rd place) under Mega Industry Category by the Director of Factories, Boilers & Health, Govt. of Karnataka is a true testament of Diversity and Inclusion
- **Labor Model Transformation:** The plant saw a considerable progress in its working model and culture reflecting BidP's efforts to nurture a competent, inclusive, and competitive future-ready workforce.

5. Shaping the Future, Together:

As a key player in Bosch's global network, BidP remains committed to maintain its leadership position as a smart manufacturing hub. A transformative journey has begun at BidP strengthening its position as a future-ready plant, where innovation, resilience, Collaboration, teamwork, Excellence drives progress. The initiative is a testament to what can be achieved when people come together with a shared vision and an unshakable belief in excellence- "My Bidadi My Pride."





10 Mil. HFR Production, Sep'24

Nashik (Maharashtra)-NaP

The Bosch Nashik Plant, located in Maharashtra and spread across 100 acres, has been a cornerstone of Bosch India's manufacturing operations since its establishment in 1972. As the company's second manufacturing site in India, the Nashik plant was designed to address the growing demand for automotive components and industrial products, both for the Indian market and beyond. Specializing in the production of Common Rail Injectors (CRI), nozzles for diesel injectors (both common rail and conventional), and off-highway applications, the plant has played a key role in the company's success over the decades. In an environment characterized by rapid change and market challenges, the Nashik plant has consistently demonstrated resilience, adaptability, and innovation. This is reflected in the plant's strategic actions around people development, customer engagement, value chain excellence, and growth. Aligned with Bosch's vision of "Be the first choice of mobility products globally," the Nashik plant continues to focus on enhancing all aspects of its operations, including people, processes, and localization.

At the heart of the plant's transformation is the implementation of the Bosch Production System (BPS), which has guided the shift from conventional manufacturing methods to more advanced approaches such as Industry 4.0, automation, and digitalization. This journey has not only led to significant improvements in productivity and efficiency but has also garnered external recognition. Notably, the Nashik plant received a special appreciation award from a customer for its innovative, "AI-based solution in the EDM process" area.

Moreover, the Initiatives like "Machine capability improvement and Rework Free Value Stream" has delivered tangible results, including enhanced operational efficiency, reduced costs, and improved working conditions for employees. These initiatives have driven the plant's growth and positioned it as a leader in both operational excellence and innovation.

Bosch Nashik has demonstrated a strong commitment to environmental sustainability. The plant has implemented numerous green initiatives, such as solar power generation, afforestation, watershed development, and the rejuvenation of percolation tanks. These initiatives underscore the plant's initiative-taking role in supporting environmental conservation and contributing to a greener, more sustainable future for generations to come.

The Nashik plant has reached several significant milestones over the past year. A key achievement has been the production of the 70 millionth Valve set and 50 millionth CR Injectors. These are testament to the plant's commitment to quality and continuous improvement. Furthermore, the plant hosted important industry visits, such as the VCS. Nxt and F2F IPN meet focused on critical key processes like C-coating, further solidifying its reputation as a leader in technological innovation.

As part of Bosch's strategic focus on Value Chain Excellence, the Nashik plant has made significant strides in improving operational maturity. These efforts have directly contributed to the plant's improved efficiency, resulting in an investment efficiency through frugal engineering projects. These initiatives have positively impacted the plant's Free Cash Flow, further reinforcing its financial sustainability. The plant's commitment to optimize material and information flow through a Flow-Oriented Layout has resulted in reduction in throughput time, significantly enhancing production efficiency.

Digitalization has been a key driver of the plant's success, with innovative AI and IoT-based solutions delivering substantial savings. The integration of AI in optical inspection, predictive models for anomaly detection, and smart IoT sensors for power cost reduction has led to substantial savings. These digital initiatives not only demonstrate the plant's future-readiness but also position it as a leader in Smart Manufacturing.

The Nashik plant has also emerged as a torchbearer for quality and problem-solving excellence. Its application of the Shainin technique in problem-solving has generated significant cost savings. This achievement earned the plant global recognition, including the prestigious Dorian Shainin Best Plant Award in the category of "Use of Shainin in Bottom Line Improvement" and the "Best RT5 Manager Award".

The Nashik plant is poised for continued success, driven by its commitment to operational excellence and cost competitiveness. Looking ahead, the focus will be on further enhancing the plant's smart manufacturing capabilities, exploring factory-of-the-future initiatives, and continuing to embrace digitalization and automation to maintain a competitive edge in the evolving mobility landscape.

As we move forward, the Nashik plant will remain a key enabler of Bosch India's overall growth strategy, contributing significantly to both local and global markets while maintaining a strong commitment to sustainability and operational excellence.

Jaipur (Rajasthan)

Established in 1999, Jaipur Plant is a manufacturing facility for VE pumps and conventional Injectors (Nozzle Holder Assembly) having applications in Light and Heavy commercial vehicles and tractors. In 2024, plant proudly celebrated 25 glorious years of excellence, innovation, and unwavering commitment to shaping a brighter future.



Backed by a strong culture of manufacturing operational excellence, the plant has evolved into a cost-effective, agile, and digitally empowered facility – making it a preferred business destination. Driven by its vision **UDAAN.NXT**, plant has always been a front runner in Customer Centric culture and Operational Excellence (Safety, Quality,

Cost, Delivery & Digitalization). In Quality JaP has been awarded from Cummins, CNHi and John Deere for Zero defects & outstanding customercentric approach. JaP has sustained a zero-accident record for over 1000 days – a remarkable milestone that reflects its deep-rooted safety culture. This achievement is further reinforced by prestigious recognitions such as Platinum Award by CII for the **"Best Organization Adopting exemplary safety practices."**





These outcomes are result of a strong culture of behavior - based safety - making safety not just a priority, but the way of working at Bosch Jaipur.

Digitalization plays a pivotal role at the Bosch Jaipur plant, with technologies such as MES(Manufacturing engineering systems), Artificial Intelligence, Data Analytics, Video Analytics, and Gen-AI solutions strengthening the robustness and reliability of systems and processes. MES has supported in OEE improvement of 25-year-old machines up to a level of 85%. Gen-AI solutions have enabled strategic process simplification and standardization, reducing dependency on high-skill operations. The team in Jaipur is able to leverage Digitalization for Energy conservation as well, more than 150 MWh of energy was saved in 2024 by using Artificial Intelligence in managing the Air compressors operations. JaP has also filed patent for same.

Nurturing People is key strategy under our vision UDAAN. NXT at Bosch Jaipur, our engaged and energized employees are our greatest strength. We build a culture of high performance through high Trust. Jaipur plant has been **rated highest across all Bosch Plants, Locations in India in the Trust Index** third time in a row in the GPTW survey by "Great Place to Work (GPTW)" organization. Plant is also known for high employee involvement in generating ideas and driving a culture of CIP (continuous improvement process) and this deep-rooted culture has achieved 32 implemented ideas per associate in 2024. Plant is continuously focusing on building people competencies & hence developing CoC (Center of competence) for 3D printing, Testing technology, Heat treatment technology, Grinding & finishing technology, Honing technology, and Gear set manufacturing.

Sustainability being key focus area, plant has expanded its share of green energy to 40% through solar facility and water conservation efforts like a rainwater reservoir storage which has avoided freshwater withdrawal of 12000 KL. Solar String analysis (an AI based algorithm) helped plant to improve solar energy generation efficiency by 8%. Project has been recognized at various internal & external platforms like ACMA & CII.



In line with our vision UDAAN.NXT to make JaP a preferred destination, "**Destination JaP,**" team is consolidating VE IPN (International Product Network) business to Jaipur plant along with team from Higashi Matsuyama plant in Japan. By end 2025 entire VE manufacturing will be shifted to Jaipur and will be the only Bosch location for this product. As a part of future preparedness, the team is working on 3D printing technology which will be important considering the complexity, varieties, and small lot sizes it will be managing. The competency building of metallic 3D printing is in progress and Jaipur plant will be the hub for 3D printing for entire ROIN.

JaP is committed to work continuously towards customer centricity, growth, and operational excellence towards being a preferred business destination. Additionally, we work towards zero environmental impact from our operations and holistic development through our societal initiatives.

Naganathapura (Karnataka)-NhP

The Naganathapura Plant produces Spark Plugs, a product produced by the Bosch group for over a century and various kinds of Automotive Filters. Productivity improvement projects were implemented in addition to safety and quality improvement programs. The plant produced its record highest ever volumes of Spark Plugs in 2024 and has made significant progress on its transformation journey towards best performance. Digital Transformation continues to be a strategic focus area, and the Plant is moving towards improving its digital footprint for Industry 4.0 with various projects like connecting the production lines and machines to a central platform to calculate OEE and production daily on real time basis. The Plant improved its operational excellence through structured implementation of Bosch Production System (BPS) in 2024 resulting in a significant jump in the maturity assessment of the same. Spark Plugs business received increased orders for the export market, thereby Naganathapura Plant is transforming itself from being a "Local for Local" to "Local for Global" Plant. The Plant has sustained Gender Diversity with > 25% of the flexible workforce being women deployed in shopfloor in 2024. A new product Cabin Filter was launched for manufacturing in the plant in Q4 2024. The Plant became a zero liquid discharge plant a few years ago with installation of an evaporator along with a boiler and thereby exceeds

the requirements specified the Karnataka State Pollution Control Board and has become a benchmark for the same. It continues to be a Carbon Neutral plant since July 2020.

Gangaikondan (Tamil Nadu)-GanP

Nestled in the vibrant city of Tirunelveli, Tamil Nadu, Bosch Limited's Gangaikondan Plant (GanP) stands as a symbol of Innovation, Agility, and Growth. As the youngest Power Solutions manufacturing location within the Bosch India ecosystem, GanP has quickly made its mark, emerging as a powerhouse of diversified manufacturing excellence.

GanP's strength lies in its diversity. The plant manufactures an impressive range of 9 products across 4 major Business Units, demonstrating its ability to cater to a broad spectrum of customer requirements. This wide-ranging capability not only showcases the plant's technical depth but also its strategic importance in Bosch's global manufacturing network.

The journey of GanP over the past decade has been nothing short of remarkable. The plant achieved a phenomenal 4 times growth in Total Net Sales (TNS), crossing 8 billion ₹, a testament to its robust operations and customer-centric approach. With an export share exceeding 20%, GanP is a key contributor to the Bosch India Value Chain Strategy (VCS), strengthening Bosch's position in both domestic and international markets.

Operational excellence is at the heart of GanP's success story. The plant has achieved significant milestones across key value streams, consistently driving productivity, quality, and efficiency.

Adding to its growing portfolio, GanP was recently awarded the Microflex Connector project, recognized as a Future Core Product. With high potential volumes projected in the coming years, this new project positions GanP at the forefront of emerging technologies, ready to cater to the evolving needs of the automotive and industrial sectors.

In a significant move towards environmental responsibility, the plant implemented a 1500 KL rainwater harvesting pond, resulting in a 33% reduction in freshwater consumption. This achievement aligns with Bosch's global commitment to sustainability and reinforces GanP's role as a green manufacturing leader.

In recognition of its outstanding community initiatives, GanP was honored with the Diversity, Equity, and Inclusion (DEI) award from CII for its impactful Kani Tribe project uplifting the lives of tribal people. This project embodies Bosch's belief in inclusive growth, ensuring that economic development goes hand in hand with social empowerment. 2025 marked a major milestone for GanP as it celebrated its 10th anniversary with a series of vibrant events. The

celebrations included various themes reflecting the plant's values and culture, culminating in a memorable CSR Day, a Family Day, and the inauguration of a new canteen – a fitting tribute to the journey of GanP and the people who made it possible.

Chennai (Tamil Nadu)-ChiP

Power Tools Manufacturing Plant, Chennai (Tamil Nadu)

The Power Tools facility, spanning approximately 7,000 sq. mts, is situated at the SIPCOT Industrial Growth Center in Oragadam, Tamil Nadu. As of April 01, 2024, Power Tools India will be recognized as a distinct region, enabling the plant to consolidate not only local but also SAARC and Rest of the World (RoW) volumes for its global strategy. The Chennai Plant is the leading Power Tools manufacturer in India. It primarily produces Small Angle Grinders, Large Angle Grinders, Marble Cutters, Blowers, Drills, and two-kg Hammers, along with their respective motors. The plant supplies Blowers to the entire global market. To date, Chennai Plant has achieved a local component share of over 70% and a product localization rate of over 74%.

A standout feature of the plant is that all shopfloors are women. The plant is ISO 14001:2015 and ISO 45001:2018 certified and has reached carbon neutrality, through in-house solar energy and the purchase of green energy. In 2024, the plant produced more than 2 million tools, highest in the history of the plant since inception. As part of the Region for Global Strategy, the Power Tools Board Management established an India Engineering Center in June 2023. The team is equipped with capability required for engineering and developing corded power tools. In alignment with the 'Make in India' initiative and to support future-proofing efforts, it is also focusing on the localization of components and embracing digitalization in key business processes to boost operational efficiency and productivity.





Optimized Operations

ChiP's relocation from rented premises to Bosch-owned premises, is set to enhance its output.

Smart Campus

In continuation of our smart campus initiatives at Adegodi, we upgraded our R&D office & lab infrastructure at South campus on par with the newly constructed landmark buildings. Key highlight is the introduction of Energy efficient ventilation fans in the test labs. These are 50% more energy efficient compared to old fans. Another significant milestone is the introduction of Phase 2 solar group captive resulting in ~75% use of Green energy.

After the relocation of manufacturing operations from Bengaluru to Bidadi, one of the vacant manufacturing hangars at Bengaluru is being converted into a modern lab for our software company BGSW. This is expected to be operational in 2HY2025. With this completion, the engineering labs spread across multiple locations in Bengaluru will be consolidated. This will enable Bosch to showcase capability demonstration and end to end solutions in product development.

Another highlight was the construction of own in-House Kitchen cum Dining facility at Adegodi. This is a key Investment in Employee well-being. With such a large workforce, food service became a significant focus. We recognized the challenges of outsourced dining services and made a strategic decision to build a modern in-house kitchen facility to better meet the nutritional needs of our associates.

The new kitchen spans 5,290 sqm across three floors: the ground floor houses the kitchen, the first floor hosts the dining area, and the second floor includes technical services. The kitchen is fully air-conditioned and equipped with electric cooking appliances and biogas systems to reduce environmental impact.

Key features of the facility:

- State-of-the-art ventilation with exhaust hoods and a fire suppression system for safety.

- Cold storage rooms, change rooms, and food storage areas to ensure smooth operations.
- Building Management Systems (BMS) and CCTV surveillance to monitor operations in real time.

This facility not only meets the growing demand for meals across the campus but also ensures food quality and safety for over 10,000 associates.

Another initiative towards sustainability is the plan for a seamless connectivity from the metro station adjacent to our campus via an underground tunnel. Design activity is in progress and construction activity by BMRL has commenced and is expected to be ready in 2HY2026.

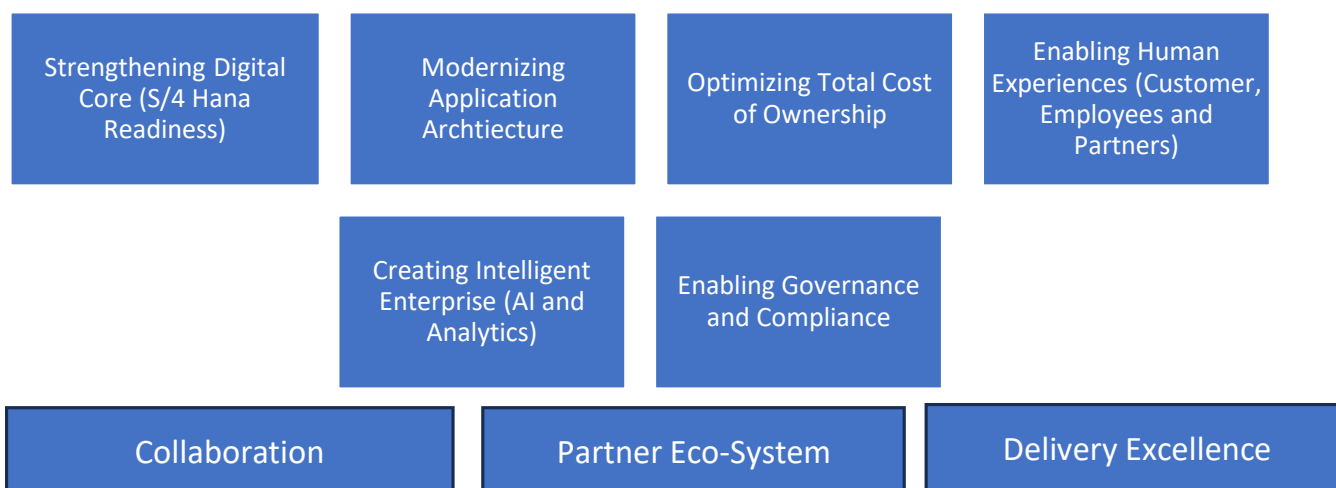
Towards water conservation, we have introduced recycling and re-use of treated water for HVAC applications. Bio-diversity measures like butterfly garden, bird nests & increase in green cover were also undertaken in our south campus.

INFORMATION TECHNOLOGY AND DIGITAL TRANSFORMATION (IT AND DT)

In our pursuit of enabling growth and competitiveness for Bosch in Region India, we remain steadfast in our commitment to empowering our businesses and functions with a digital edge, by enhancing all human experiences, improving profitability, and making RBIN a #AI First Enterprise

We remain steadfast in focusing and achieving our key goals viz.,

- Strengthening our Digital Core,
- Modernizing our infrastructure and application architecture,
- Optimizing total cost of ownership,
- Enabling overall experiences covering employees, customers, and partners
- Creating an Intelligent Enterprise and
- Ensuring compliance.



Our endeavor is well enabled by excellent collaboration internally with our plants, functions, and business GBs. Our partner eco-system renders us with the agility and flexibility in managing the flow of our digitization requirements. We have also strengthened our Delivery excellence to offer greater customer satisfaction and experience of interacting with team BDO.

Our Key Goals and Achievements:

Strengthening our Digital Core

1. **ERP Process Optimization:** Our ERP process specialist team is actively conducting process maturity assessments across all locations and process areas, reinforcing our sustained focus on process harmonization and optimization. These improvements are vital in preparing the organization for embracing digitalization and operational excellence.
2. **Focus on Data Quality:** Ensuring clean, accurate, and accessible data remains a key priority, forming the backbone of reliable insights and effective decision-making. Through sustained efforts under the Ready to Drive (Continuous Standardization and Improvements) initiative, we continue to drive data quality improvements and provide ongoing support to plant operations, enabling a stronger foundation for data-driven excellence.

Optimizing Total Cost of Ownership

3. **IT Cost Optimization:** In our drive for cost optimization, we have maximized IT efficiency through asset usage enhancement, removal of unused software, assignment of appropriate user licenses. This rationalization enables resource allocation to strategic priorities, fostering sustainable growth for stakeholders.
4. **Application Lifecycle Management:** With an eye on scalability and simplicity, we undertook a major rationalization of our digital landscape. Applications were streamlined, and redundant systems were

phased out, resulting in a more agile and cost-effective portfolio. Various state of the art applications for Travel, Leave, Performance Management, and People Development were successfully deployed, aiming to streamline processes and improve efficiency. Across the organizational landscape, mobile applications have emerged as essential tools for optimizing operations and boosting productivity.

Enabling overall experiences covering employees, customers, and partners

5. **Customer & Employee Experience:** We continue to advance our digital journey by enhancing both customer and employee experiences through data-driven solutions. Focused efforts were made to improve transparency, responsiveness, and decision-making support for customers via smarter digital interfaces and strengthened data capabilities.

On the employee front, existing mobile applications were modernized and enhanced driving greater engagement, seamless communication, and operational efficiency.

6. **Customer-Centric Innovation:** Advancing our commitment to customer-centric innovation, we have established a platform to provide seamless information exchange between Bosch and its customers, strengthening our “zero distance to customer” approach. By enhancing connectivity and transparency, we are better equipped to address evolving customer needs and ensure meaningful, data-driven engagement.
7. **Partner Experience:** We continue to strengthen our external digital ecosystem by integrating intelligent solutions across key partner touchpoints. These efforts support our broader vision of fostering a connected, collaborative, and digitally empowered partner network to drive sustainable growth.

Creating an Intelligent Enterprise

8. Center of Excellence – Hyper Automation:

The Center of Excellence for Hyper automation is persistently nurturing a community of citizen developers poised to accelerate automation adoption across our operations. In our unwavering commitment to innovation, we have hosted three “Speedathon” (a fusion of Speed week and Hackathon), serving as dynamic platforms for swift solution development and deployment. Accelerating from idea to implementation, these “Speedathons” leverage trained citizen developers from the COE, expediting the realization of automation projects.



9. Center of Excellence – AI and Analytics:

In today's data-rich world, Bosch India recognizes the immense potential of data analytics to optimize operations and drive strategic decision-making. To unlock this potential, we have established a Center of Excellence (CoE) for Data Analytics. This initiative aims to cultivate a robust analytics capability across all major functional teams within the organization. Key Achievements being:

- Digital fluency 2.0 – 30+ associates trained with Advanced Analytics skills.
- Dashboards delivering business insights for 10+ divisions and functions.
- Sustenance of community of practitioners (100+) with multiple advanced analytics competency

We continue to explore and adopt next-generation technologies with a sharp focus on practical impact and scalability. Our GenAI initiatives have progressed from pilot phases to implementation, targeting areas such as sales enablement, customs classification, and R&D knowledge management which were also showcased at BBM AI Day 2024. These solutions are helping streamline operations, enhance decision-making, and drive long-term efficiency by embedding intelligence into everyday processes.

10. Culture and Communication:

Driving a digital transformation goes beyond technology—it begins with people. Our Culture & Communication efforts focus on fostering a shared digital mindset and encouraging active participation across the organization. Through

a structured framework, we are actively shaping the narrative around “Being Digital,” with increasing visibility across global platforms.

Enabling Governance and Compliance

11. Access Management: Continued focus on strengthening access governance has led to improved process adherence and system integration. Key initiatives have enhanced control, reduced manual interventions, and supported secure and streamlined user lifecycle management across the organization.

12. Compliance: We continue to leverage digital technologies to strengthen our compliance posture and ensure seamless adherence to regulatory and statutory requirements. Localization, automation, and standardization have improved agility, transparency, and audit readiness across the organization. Trusted Information Security Assessment Exchange (TISAX) certification completed successfully for Nashik, Jaipur and Gangaikondan plants.

Key Enablers:

13. Collaboration and Business Partnerships: We continue our focus on digital transformation by strengthening collaboration across our manufacturing plants and corporate functions. With a strong pool of external partners identified, we are sustaining momentum and ensuring agility in responding to evolving business needs through robust IT and digital partnerships.

14. Plant Engagements and Roadshows: Engagement across plant locations was further strengthened this year with the introduction of roadshows, site interactions and review mechanisms. These initiatives have played a key role in creating awareness, accountability and fostering a culture of collaboration.

15. Delivery Excellence: Through the Triage process facilitated by the PMO, we receive and prioritize ideas pertaining to IT and Digital solutions. These initiatives are assessed based on their business value, feasibility, and alignment with strategic priorities. With this we aim to drive impactful projects across the organization.

Awards and Accolades:

We received numerous industry awards and accolades this year, recognizing our commitment to digital transformation. Bosch India was honored with two prestigious Confederation of Indian Industry - Digital Transformation Award (CII-DX) 2024 for our exceptional initiatives in Auto Goods Receipt and Digital Fluency 2.0. Asian Export Awards. Additionally, we are delighted to have been awarded Manufacturing Asia Export Awards 2024 for our innovative transport management solution, which effectively addresses business challenges by leveraging digital technologies.



CHANGE INITIATIVES

Value Chain Strategy. NxT (VCS.NxT)

Strategic direction, continuous improvement, and high-performance levels are key to future-proofing the business and ensuring long-term profitability. With this thought, VCS. NxT, the India Operation Strategy, was started in 2024. This strategy complements the Bosch Corporate Operations Strategy and is aimed at driving impactful growth through customer delight, innovative industrialization, people excellence, and operational excellence. The strategy, with a vision to make Bosch India 'a preferred global value chain partner' focuses on being competitive and operating at a worldwide benchmark level with respect to Safety, Quality, Cost, and Delivery. We are convinced that local manufacturing at a world-class level will enable both, local for local and local for global. The strategy will enable our local manufacturing sites to produce products sold in India and beyond.

The entire program is steered and driven by the Agile Operations Governance Model. The program spans across all the entities of RO-IN and comprises 12 Strategic Action Fields. These strategic actions fields are driven by plant managers and function heads, with a team consisting of plant enthusiasts who develop and implement these strategies within their plants. This program has successfully run and is meeting the targets of both enabling and performance KPIs.

Some of the key highlights include building robust processes across manufacturing and preparing for future business by developing competencies at supplier and Bosch plants. Having the right people in our value chain is also important, and hence strategies for onboarding the right talent and developing future leaders are part of People Excellence. Finally, lean principles integrated with digital tools, implemented across sources, help build resilient value chains and continue to be a key enable in improving the value chain operational excellence.

i4.0 in Bosch Limited

The Data-driven Value Chain (Connected Industry – I4.0) serves as a key accelerator for boosting production performance and is one of the core strategic pillars of our Value Chain transformation. The primary objective is to reinforce a data-centric approach across the end-to-end (E2E) value chain while aligning with the RB Global standardized Bosch Manufacturing and Logistics Platform (BMLP).

A strong emphasis is being placed on building impactful AI and Generative AI use cases to drive operational excellence across our manufacturing ecosystem. In 2024, more than 100 data analytics and AI use cases have been ideated and developed, including advanced solutions such as Automated Optical Inspection (AOI) powered by supervised and unsupervised learning techniques.

In parallel, we are actively enhancing digital competencies by fostering a culture of collaborative innovation and continuous learning. This includes the upskilling of data scientists through firsthand initiatives such as data-driven hackathons at plant locations, learning-by-doing programs, and cross-functional capability building – ensuring sustainable growth and measurable business impact.

Bosch Production System (BPS)



In 2024, the **Bosch Production System (BPS)** continued its evolution with the successful transformation from **VCS to VCS.NXT**, sharpening the focus on Speed, Collaboration, and Value creation across the entire value stream. This transformation was driven by **BPS GO!** – a structured and action-oriented approach centered around four strategic pillars: Leadership Commitment, Everybody's CIP, Waste-Free Stable Flow, and Investment Efficiency.

Leadership Commitment: This strengthened through two key initiatives:

- **“Toyota Kata” Coaching:** Toyota Kata Methodology enables Leaders to be good at Coaching their subordinates. Successfully cascaded at the Jaipur Plant in Q3/Q4 2024, where 5 SCIP projects were driven using Kata routines to reinforce coaching culture, structured problem-solving and scientific thinking. There were breakthrough improvements with significant results both tangible and behavioral aspects

- **BPS Leadership Coaching:** Leaders from various functions across plants engaged in two focused modules with experiential learning. While Module 1 focused on improving value stream performance, Module 2 focused on bringing synergies between BPS and Digital, using digital platforms and using data for high-order problem solving

Everybody's CIP: This topic gained momentum through a dual-path strategy:

- “Everyone's Involvement” Strategy: Empowered associates across all levels to actively contribute to continuous improvement. Deployment of Daily Lean routines (Bottom Up) across associates at all levels helped establish rhythm, ownership, and agility on the shopfloor
- Introduction of the System CIP (SCIP) Framework (Top Down)—focusing on structured theme identification, data-backed diagnosis, cross-functional working, and result-oriented tracking

Waste free Stable flow: Two major levers helped improve and stabilize flow, reduce waste, and align with customer expectations by improving the Lead time across the Value stream:

- **Material and Information Flow Analysis (MIFA):** Conducted across value streams to expose hidden waste (via kaizen flashes) and streamline flow
- **Digital TPT Tool (developed jointly with MFI):** Rolled out across plants to bring real-time transparency into throughput time performance, enabling faster reactions and targeted improvement actions

Investment Efficiency

To be competitive, Capex spend must be minimized. With this as an objective, a strategic framework was co-created with experts across RO-IN plants. This has led to better machine utilization, increased machine flexibility, and refurbishing of old machines with new controls.

Cross-Learning & Impact

To bring in more inclusiveness, all initiatives were shared through Cross learning platform “**Share & Learn**” platform, held twice a month, to drive accelerated cross-learning and scalable adoption across plants.

These initiatives led to a measurable impact, with the enhanced BPS Maturity Index, demonstrating considerable progress in lean maturity, continuous improvement culture, and achieving operational excellence across in India.

Climate Action

Bosch wants to contribute to climate action, an aspiration it has anchored in its sustainability vision. We support the United Nations 2015 Paris Agreement on climate action and the goal formulated therein of limiting global warming to as close to 1.5 degrees Celsius as possible. With carbon

neutrality (scope 1 & 2)*, we are making a measurable contribution to this goal.

** Scopes 1, 2, and 3 are used here in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. We have considered the effects of CO₂ and of other greenhouse gases, as well as climate-relevant substances, to the extent that these are of relevance for the analysis. To enable comparability between the climate impact of the various greenhouse gases and substances of relevance for the climate, emissions are presented in CO₂ equivalents. For ease of reading, we use the terms CO₂ and CO₂ equivalents synonymously.*

As early as 2020, the Bosch Group with its more than 450 locations worldwide has been carbon neutral overall (scope 1 & 2). Four levers were used to achieve carbon neutrality: increasing energy efficiency, generating our own energy from renewable sources (new clean power), purchasing electricity from renewable sources (green electricity), and – as the last resort – using carbon credits to offset residual CO₂ emissions.

At Bosch India, we are committed to advancing renewable energy generation and fostering sustainability through various initiatives. This includes generating renewable energy at our own facilities and establishing long-term supply agreements to support the development of new photovoltaic plants. We are also conducting trials on the use of 5% ethanol-blended diesel to explore more sustainable fuel alternatives. Our current focus is on phasing out substances with climate impact by transitioning from higher Global Warming Potential (GWP) substances to lower GWP alternatives.

Bosch Limited has adopted a systematic 4E (Energy Audit, Energy Re-tuning, Energy Lifecycle, and Energy Culture) approach and is embracing digitization through the 4C approach (Connect, Communicate, Consolidate, and Cognitive).

During the financial year 2024-25, out of the total electricity demand of the company, 18.6% of the demand was met through in-house solar power plants. The volume of purchased green electricity from new plants (PPA) and corresponding guarantees of origin amounted to 128GWh fulfilling 81.4% of total electricity requirement. The emissions from stationary and mobile combustion were compensated with carbon credits, which amounted to 13% of the total energy requirement.

At the same time, we also want to reduce emissions produced outside Bosch's direct sphere of influence (scope 3), for example at suppliers, in logistics, or when our products are used. Our aim is to reduce these upstream and downstream emissions by 30% in absolute terms by 2030, compared with the baseline year 2018 – irrespective of our company's growth.

Bosch requires water for cooling systems, sanitary facilities, and technical processes. We are focusing on process improvements, recycling, and the use of rainwater to further reduce water withdrawal at our company locations. In regions with strained water supplies, water is already reused, or rainwater is used wherever possible. To ensure that the funds for achieving water targets are used efficiently, water coordinators in the divisions identify local savings potential and implement suitable measures together with those responsible at the sites concerned.

Work safety

Measures to protect and promote associates' health and provide a safe working environment always are a top priority for Bosch. Internal company regulations define the relevant principles, organization, and responsibilities within the Bosch Group.

Every year, Bosch Group identifies and assess potential occupational safety risks and classify them by priority. For this purpose, we refer to accidents reported in the Incident Management System and use findings from internal audits under ISO 45001 or the audits of the internal audit department. On this basis, we develop specific risk mitigation programs and define the focal points for subsequent audits. We conduct an in-depth analysis of any work-related accidents causing at least one day of downtime, irrespective of whether Bosch associates or third-party staff are involved. In the event of serious accidents, special analysis methods are used to perform a detailed investigation of the root causes and to derive specific measures. Based on internal regulations, workplace or activity-related hazard assessments are also conducted regularly. These are used as a basis for determining any preventive and protective measures needed, and our associates are instructed accordingly.

In 2024, Bosch India continued to advance its Value Chain Strategy (VCS.NXT), placing a strong emphasis on the "Zero Accident" initiative within the sustainability pillar.

This year, we have prioritized the deployment of Behavior Based Safety (BBS) across various locations. We have developed a comprehensive observer program, complete with observation checklists, to assess associates based on the BBS principles of Behavior Observation Feedback Process (BOFP).

Our approach to fostering a robust safety culture is anchored in a three-pillar framework: MAE (Machines and Equipment) safety, Human Factors, and Management Systems. We have made significant strides in enhancing MAE safety by focusing on key areas such as the standardization, effective interruption management, and the prevention of human error.

Our enabling and leading KPIs have shown marked improvement, reflecting our commitment to safety. For

instance, we have seen better performance in near miss reporting closure rates and a strengthened culture around first aid reporting. These metrics not only demonstrate our initiative-taking approach to safety but also highlight the engagement of our associates in cultivating a safer workplace.

Through these initiatives, we aim to reinforce our commitment to safety and ensure that all associates are actively involved in fostering a culture of safety, driving us closer to our goal of zero accidents.

Quality Management

At Bosch India, quality is deeply woven into our commitment to achieving 'Zero Defect' across the value chain, underscoring our dedication to operational excellence and continuous improvement.

Aligned with our "Quality First" pillar within the Value Chain Strategy, we continue to focus on enhancing customer perception and delivering customer delight. This commitment is driven by key enablers such as fostering trust-based customer relationships, leveraging data-driven insights, strengthening process robustness, enhancing associate competency and skills, and advancing supplier improvement initiatives. Over the past year, we have made notable progress through collaborative projects with customers, the structured application of problem-solving methodologies like Shainin, data-centric analysis, and focused training programs for all associates. A key accelerator has been the Q-Mindset Drive across Bosch India plants—embedding a culture of quality through initiatives such as reinforcing Q-Basics, proactive problem prevention campaigns, the 'Learn to See' program to see the unseen, and the Q1st Associate initiative that recognizes and motivates associates who actively identify and address deviations on the shopfloor.

In 2024, our commitment to excellence translated into tangible improvements across key quality metrics. We achieved a 17% reduction in '0 km' customer incidents over the previous year (OPY), demonstrating our focus on delivering defect-free products. Logistics incidents saw a significant reduction of 48% OPY, reflecting enhanced efficiency across our supply chain. Additionally, strengthened quality control measures led to a 14% reduction in Internal Defect Costs OPY, reinforcing our pursuit of operational excellence. Crowning these achievements, we were honored with 15 prestigious awards from our valued customers in recognition of our high-quality product delivery and outstanding quality performance.

As we look ahead, customer delight remains our True North, inspiring us to continuously innovate, raise our benchmarks, and exceed expectations in every interaction with our valued customers.

AWARDS AND RECOGNITION

During the year under review, the Company won several awards for excellence. They are:

Location/Department	Name of the Award
Power Train Corporate Sales	Mahindra Supplier Excellence: Best Quality Performance Special Appreciation Award John Deere: Best India Supplier
Jaipur Plant	CHNi – Zero effect product supplies
Gangaikondan	Special Appreciation for DEI commitment single unit category” in CII for the best DEI practices EHS Excellence Award by CII *Platinum award* in 8 th Quality Competition held by ABK AOTS DOSAKAI. Certificate of Appreciation by District collector for Best CSR initiatives 2024 2024 - “0” Defect Award From Hyundai Motor India
Two-Wheeler & Powersports	Bosch's 'MSC for All' initiative earned special recognition from the Federation of Indian Chambers of Commerce & Industry (FICCI).
Two-Wheeler & Powersports	Bosch Limited wins the prestigious CII Innovation award. Ranked as one of the Top 20 Most Innovative Companies in India. "Sensorless Quickshift" becomes one of the selected innovative topics from Two-Wheeler & Powersports
Nashik Plant	Award 1: ISHRAE Decarbonization Awards by ‘The Indian Society of Heating, Refrigerating and Air Conditioning Engineers’ (ISHRAE) Award 2: Gold for Best organization Overall EHS Practices at 6 th CII National EHS Circle Competition 2025 Award 3: Best HSE Initiative award-7 th Annual HSE Strategy Summit Awards 2024 by ‘Inventicon Business Intelligence’ Award 4: Gold Award: Safety Poster Category, Silver Award: Safety Case Study Category in ‘QCPI Pune Safety Competition 2025’
Bidadi Plant	Award 1: Best Safe Worker by Dept. of Factories Boilers Industrial Safety & Health Award 2: Sustainability Award 2024 by ‘Bangalore Chamber of Industry and Commerce – BCIC’
Gangaikondan Plant	Award 1: EHS Excellence award by CII Award 2: 1 st Place in sustainability Initiatives by CII
Jaipur Plant	Award 1: Platinum Award for Best Organization Adopting Exemplary Safety Practices by CII Award 2: Best Kaizen (Environment) Award (Gold Category) by CII

Location/Department	Name of the Award	
Bosch Limited	Best Companies for Women in India by AVTAR and SERAMOUNT, 2024	
	Winner of the Social Excellence by AVTAR and SERAMOUNT, 2024	
	1. Safety	1. National level Platinum Award conducted by CII (Confederation of Indian Industry) for the “Best Organization Adopting exemplary safety practices” during the national level competition held on 27/03/2024.
	2. Quality	2. ACMA Award: 21 st Regional Quality circle competition
	3. Customer Award	3. Bosch JaP Awarded by CNHi for Outstanding Customer Centric Approach
	4. Digitalization	4. 5 th CII National Digitech Circle Competition 2024: Gold award, Digitalization for Maintenance & Energy Management
	5. Digital Transformation	5. 5 th CII National Digitech Circle Competition 2024: Silver Award, Digital Transformation @ Heat Treatment
	6. Kaizen	6. 17 th CII International Competitiveness & Cluster Summit 2024 Gold Award in Kaizen Championship in “Environment” Category
	7. Poke Yoke	7. Gold Award 17 th Edition of CII National POKA YOKE Competition, <u>Category: Alarm</u> Copper Washer Missing and Wrong Assembly in NHA
	8. Poke Yoke	8. Platinum Award 17 th Edition of CII National POKA YOKE Competition, <u>Category: Control</u> Height difference capturing using Probe.
	9. Poke Yoke	9. Gold Award 17 th Edition of CII National POKA YOKE Competition, <u>Category: Control</u> : Elimination of cross disc slot unground quality issue
Bosch Limited	CII Industrial Innovation Awards 2024 (Recognized as one of the Top 20 Innovative Companies)	
	CSR	
	The Golden Peacock Award for water conservation and environmental stewardship	
	The Avatar & Seramount Social Excellence Award for inclusive skilling programs under CSR	
	The Karma Award for employee-led ‘Acts of Kindness’ volunteering program, highlighting our culture of social volunteerism	
Bidadi Plant	Award Title: CII AWARD - RENOVATIVE CATEGORY (Platinum) Project selected for: Auto-detect pressure Inlet	
	Award Title: CII AWARD - RENOVATIVE CATEGORY (Gold) Project selected for: Reduce Machine Repair	
	Award Title: CII AWARD - RESTORATIVE CATEGORY (Gold) Project selected for: Rejection elimination	
	Award Title: CII AWARD - Machine Learning (Gold) Project selected for: Leakage prediction in CBx pump	
	Award Title: CII AWARD - Machine Learning (Gold) Project selected for: Visualization powered by AI	
	Award Title: 18 th CII National 3M Competition - Muda Category (Silver) Project selected for: Eliminate manual order in SAP	
	Award Title: CII AWARD - Digitalization, Robotics & robotics (I4.0) Project selected for: Pull leveling – HFR value stream	

Location/Department	Name of the Award
	Award Title: Department of Factories & Boilers Industrial Safety & Health, Govt. of Karnataka. Best Safety Worker Award - Mega Industries (Female category) Award to: Tara A C (QMM – 1st), Bhagyalakshmi (A-Pump – 3rd) - State Level Safety award
	Award Title: Bangalore Chamber of Commerce & Industry (BCCI) Project selected for: Best ESG Practices in Water Management
	Award Title: Case Study Presentation - KIRLOSKAR OIL ENGINES (KOEL) Project selected for: Winner -Supplier Quality Improvement Contest
	Award Title: Department of Factories, Boilers, Industrial Safety, and health -Mega Industries category Project selected for: Best workmen award of Karnataka – Winner
	Award Title: 51st CII National Kaizen Competition Platinum award in Renovative Kaizen category Project selected for: OEE improvement in A-Pump Assembly
Adegodi Smart Campus	<i>FIST (Finest India Skills and Talent) Award 2024 - Most Safe and Secure Office In India, Awarded by FSAI (Fire and Safety Association of India)</i>
Jaipur Plant	<i>Award from CNH for outstanding Customer Centric Approach, Received in May 24</i> <i>Award from John Deere for Zero Ppm in Year -2023 & DM implementation, Received in July'24</i> <i>CII Award for best case study of Digitalization for maintenance & energy management, Received in July'24</i> <i>Runner up award at ACMA 21st Quality circle competition, Received in July'24</i> <i>Gold award for HR Excellence, October'24</i> <i>Best Kaizen award in EHS category, October'24</i>
Bosch Limited (Nominated as RBIN/DEI)	<i>Best Companies for Women in Manufacturing (India)-2024</i>
Nashik Plant	Corporate Excellence Award in Decarbonization by ISHRAE 1st Prize - "Best Kaizen for Cost Reduction at the 9th CII National Kaizen Circle Competition Supplier of the Year Award - Direct Sourcing at the Cummins India Suppliers Conference 2024 Supplier Samrat Award by Ashok Leyland Special Jury Award in 5S Excellence Competition for Large Scale Industry by CII Western Region Special Appreciate Award for the Project IQ-AI Digitalization at AGIE at the KOEL Supplier Quality Improvement Contest Supply Chain And Logistics Excellence Award at the 11th Edition of CII SCALE Awards Silver Award for Best Case Study Project - HEP in the area of Robotic MAE Safety- Safety Week 2025 at the Quality Circle Forum of India Best Organization - Gold Award for Overall EHS Practices at the 6th Edition CII National EHS Circle Competition 2025 Gold Recognition - People Practices Project Title - Improvement in GPTW Trust Index at the 12th CII National Excellence Practice Competition 2024 Gold Award - Best Organization for Adopting Exemplary Health Practices at the 5th Edition CII National EHS Circle Competition Gold Award for EHS Best Case Study: Auto Detection Poka Yoke for Dia 6 Missing at Quality Circle Forum of India Best Application & Uses of Digitization & Technology for EHS at the CII National EHS Circle Competition 2024

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors Retiring by Rotation

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company. Mr. Sandeep Nelamangala (DIN: 08264554) retires by rotation at the forthcoming Annual General Meeting and is eligible for re-election.

Changes in the Board and Key Managerial Personnel

Board of Directors

Mr. S.V. Ranganath, Independent Director completed his second (2nd) term on the closing hours of June 30, 2024.

The Board places on record their deep appreciation of the valuable contributions made by Mr. S.V. Ranganath to the growth and profitability of the Company.

The Board of Directors has, in its meeting held on May 27, 2025, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, approved the re-appointment of Mr. Guruprasad Mudlapur as a Managing Director for term of 2 years from July 01, 2026, to June 30, 2028.

The Board of Directors has, in its meeting held on May 27, 2025, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, approved the re-appointment of Mr. Sandeep Nelamangala as a Joint Managing Director for term of 3 years from July 01, 2026, to June 30, 2029.

Your Directors recommend the re-appointment of Mr. Guruprasad Mudlapur's and Mr. Sandeep Nelamangala's proposed resolutions to be passed by requisite majority in the ensuing Annual General Meeting.

Key Managerial Personnel

As on the date of this report, the following persons have been designated as the Key Managerial Personnel of the Company pursuant to Section 2 (51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (a) Mr. Guruprasad Mudlapur - Managing Director and Chief Technology Officer
- (b) Mr. Sandeep Nelamangala - Joint Managing Director
- (c) Ms. Karin Gilges- Chief Financial Officer
- (d) Mr. V. Srinivasan – Company Secretary and Compliance Officer.

Independent Directors(IDs)

All the Independent Directors of the Company meet the criteria of independence as provided under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI(LODR) Regulations, 2015. Declarations to this effect have been received from them. The Independent Directors of the Company have registered themselves with the databank maintained by

the Indian Institute of Corporate Affairs ("IICA") and are either exempt from the requirement to undertake online proficiency self-assessment test or passed the same. The Board is of the opinion that all the Independent Directors are persons of integrity and possess relevant expertise and experience (including proficiency).

Familiarization Program for Independent Directors

The Company familiarizes its Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc., through various programs. These sessions are delivered upon induction of a new Director, as well on an ongoing basis.

Regular presentations are made at the Board Meetings by the Executive Directors and other Senior Management persons which gives an opportunity to the Directors to interact with the Management and get an overview of the operations and familiarize with matters related to the Company's values and commitments. The Directors are provided with all information on regular basis to enable them to have a better understanding of the Company, its operations, and the industry in which it operates. The Directors are also made aware about their roles and responsibilities on regular basis.

For details of familiarization programs of the Independent Directors and number of hours please refer to the Corporate Governance Report.

Performance Evaluation of Directors

In line with the provisions of the Act and the Listing Regulations, the Nomination & Remuneration Committee and the Board have conducted an annual performance evaluation of its own performance, Committees, and individual Directors.

For details of the performance evaluation including evaluation criteria for Independent Directors, please refer to the Corporate Governance Report.

BOARD MEETINGS

During the year under review, five (5) meetings of the Board of Directors were held. The particulars of the meetings and attendance thereat are mentioned in the Corporate Governance Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE AND INITIATIVES

As on the date of this report, the CSR Committee comprises of Dr. Gopichand Katragadda as its Chairperson, Ms. Hema Ravichandar (Independent Director), Mr. Soumitra Bhattacharya (Non-Executive Director) and Mr. Guruprasad Mudlapur (Managing Director), as its members.

The CSR Committee oversees the Company's CSR initiatives. Details of the CSR Committee meetings and attendance thereat forms a part of the Corporate Governance Report.

The Board of Directors at its meeting held on January 28, 2025, amended the CSR Policy. The Policy inter-alia deals with the objectives of the Company's CSR initiatives, its guiding principles, focus areas, governance structure with roles and responsibilities of the CSR Committee, implementation plan, monitoring and evaluation plan and reporting framework effective from April 01, 2025.

1. Employment and Livelihood Enhancing Skill Development

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

BRIDGE is an 11-year-old vocational training initiative that has skilled over 110,000 less-educated youth with industry-relevant employability skills, leading to their entry into entry-level positions in the service industry. The program combines classroom training on soft and life skills with On-the-Job Training (OJT), providing underprivileged, unemployed youth with opportunities for suitable employment. As on 31st March, 16,699 youth had completed their training and 5941 were undergoing training youth across 24 states and 4 union territories were trained through 400+ active BRIDGE partner centers. The program reached 57% female beneficiaries, and 68% of the participants were employed. This year, we also partnered with the Department of Industrial Training and Employment (DITE), Government of Karnataka and Department of Skill, Employment and Entrepreneurship (DSEE), Government of Rajasthan to establish 20 BRIDGE training centers at Government ITIs - 10 in each State.

b. Skill Development in Automotive Sales and Services:

This program offers two specialized courses targeting different beneficiary groups. The Basic Automotive Sales and Service course equips youth with essential automotive skills, with on-the-job training facilitated by automotive service centers and auto training institutes, in 2024-25, 5,545 youth benefited from this program with 72% of them being placed. Besides this 700 youth were trained as 2-Wheeler and 4-Wheeler Automotive Technicians through, the Automotive Sector Skill Council (ASDC).

c. Skill Development for Caregivers:

This initiative focuses on training young Caregivers with essential medical care skills, enhanced by OJT in hospitals and nursing institutions. In 2024-25, a total of 2,007 youths benefited from this program, with 73% women beneficiary and it achieved a 72% placement rate.

d. Economic Empowerment of People with Disabilities (PWDs) & LGBTQIA+ through

Skill Development: As part of our inclusive social engagement initiatives, this year, 200 youth with disabilities and 100 youth from the LGBTQIA+ community received sector-specific skills training through expert partnerships. The PwD program catered to youth with various disabilities, including those with visual, speech and hearing impairment, locomotor disability, dwarfism, and cerebral palsy. A total of 68% of the PwD and 60% of LGBTQIA+ beneficiaries have been successfully placed.

e. Train the Trainers (TTT):

To overcome one of the key challenges of lack of experienced and quality Trainers, Bosch scaled it 'Train the Trainer' (TTT) program during the year utilizing online and offline modes of training to ensure reskilling and upskilling of carefully identified trainers from across several states in India. The assessment of this training was also made rigorous which has been instrumental in ensuring delivery of high-quality training by these Trainers at their respective training centers in this year 1,029 trainers were successfully trained.

f. Artisan Training Center:

A flagship program of Bosch India Foundation, the Artisan Training Center aims to upskill youth in Carpentry, Electrical and Plumbing trades. This year a new trade on home appliances and power tools was introduced and Master Artisan Training Center for that trade has been set up in Chennai, and a Multiplier Center for electrical and electric vehicles was established in Jamshedpur with the capacity to training up to 300 youths annually in their respective fields.

g. Capacity Building of Not-for-Profit Organizations (NGOs):

NGOs play a crucial role in reaching vulnerable and marginalized communities, particularly in areas where government and private sector involvement is limited. This training equips NGO representatives with knowledge on government policies, skill development best practices, and good governance, enabling them to implement skill development programs effectively. In 2024-25, 194 NGO representatives completed this training, benefiting numerous communities.

h. Economic Empowerment of Women as Electric Vehicle (Auto) Drivers:

To foster women entrepreneurship and improve livelihoods, in reporting year we have launched a training program for women to become EV auto drivers. Around 170 women were trained and assisted in obtaining their driving licenses.

i. **Skill Development in Electric Vehicle/Battery Specialization:** Through this initiative, we supported the training of 41 youths in EV technologies, with 27 trained as 2- and 3-wheeler technicians and 14 as EV battery specialists.

j. **Swami Vivekananda Cultural Youth Center - Infrastructure Support:** We supported the Swami Vivekananda Cultural Youth Center by contributing to infrastructure development, enhancing the facilities, and enabling better engagement of youth through knowledge and skill development.

2. Sustainable Mobility:

a. **Green Service Camps for Roadside Mechanics and Garage Workers:** This project aims to promote sustainable consumption and a circular economy by empowering local mechanics and fostering a deeper connection between them, their customers, and the environment. In the reporting year, we reached out to 350 roadside garages and 700 mechanics.

b. **Research and Development of Electric Race Car:** This support was extended to an academic institution for the research and development of an Electric Vehicle (EV) race car. The technical inputs and expertise provided by Bosch have significantly enhanced the vehicle's performance and design. This intervention positively impacted 46 students, enriching their practical knowledge and skills in EV technology and its usage for other interventions of reducing carbon footprint.

c. **Road Safety Education and Awareness:** Under the Sustainable Mobility initiative, the focus was on fostering a culture of road safety in India through school and college-based education programs and community engagement. The program emphasizes a sustainable teacher training model that utilizes existing educational resources, thereby ensuring that road safety education reaches a wide audience effectively and behaviors of the community members become more responsible as a pedestrian or/and a driver.

3. Environment Sustainability & Water Conservation

a. **Lake Rejuvenation and Maintenance:** The Shanumangala Lake in Bidadi Karnataka, was adopted a few years back for rejuvenation to enhance its water holding capacity by removing the silt and develop the lake into the receptacle for rainwater harvest, develop green cover in the lake fore shore as an oxygen rich pocket, restore biodiversity inclusive of flora & fauna and protecting it from encroachment. Additionally, we started rejuvenating Sheshagiri halli Lake in 2023-24 and,

this year, has extended our efforts to Mailsandra Lake in Bangalore and Nathanallur Melandai Thangal Lake in Chennai. These initiatives have positively impacted 24,700 individuals and 1,200 cattle and conserving 3 billion liters of water over the years.

b. **Supporting Environmental Conservation through Afforestation:** Under this project 270,000 trees have been planted so far, including the 19,727 saplings planted in the reporting year and Bosch continues to maintain over 42,000 trees planted in previous years across multiple locations. This initiative has benefitted more than 118,000 community members residing near these plantations and supported 129 farmers by providing 2,400 coconut tree saplings, helping to increase their income over the years. This effort is generating 35,374 Tons of Oxygen and has resulted in absorption of 7500 Tons of Carbon Dioxide every year.

c. **Other Water Conservation Projects:** In addition to lake rejuvenation, this year we have implemented several water conservation projects based on local needs. These include the Ridge-to-Valley Watershed Restoration project in Nashik to improve groundwater levels and reduce soil erosion, and the rejuvenation of percolation tanks in Nashik and ponds in Jaipur, benefiting around 9,781 community members, respectively.

4. Quality Education: Infrastructure, Value Education & Creative Learning

a. **BRIDGE Foundation - Teacher Training Program:** The BRIDGE Foundation program is designed to enhance the effectiveness of teachers in imparting 21st Century skills to students, in alignment with the National Education Policy (NEP) 2020. The program, which started in 2023 in Ramanagara, Karnataka, trained 40 teachers who impacted 1,348 students. Based on its success, the program was extended to Jaipur and Nashik, 233 Government School teachers were trained.

b. **Development of Anganwadi and Government Schools through Need-Based Infrastructure and Learning Support:** Through this initiative we have supported government schools with basic infrastructure, digital tools, STEM lab and learning materials benefitting 18,283 students. We also supported Anganwadi by upgrading the infrastructure, providing educational toys and Anganwadi teachers training impaction around 8211 beneficiaries across locations like Bidadi, Chennai, Gangaikondan, Jaipur, Nagnathapura, and Nashik.

- c. **Infrastructure and Learning Initiatives for College Students:** Through this intervention, we developed an e-learning digital lab for 52 students with disabilities, enabling better access to education. In addition, 111 college students were supported in advanced manufacturing technology courses, and 50 students received full-stack web development training.
- d. **Other Learning Initiatives for Government School Students:** We implement various learning interventions for government school students, including creative learning through art, an experiential citizenship education program, and life skills development through sports and storytelling. These initiatives have positively impacted 3,626 government school children. Additionally, through learning centers for school dropouts, we have supported 360 children who had dropped out of school. Furthermore, 130 government school students have benefited from after-school education programs.

5. Health & Hygiene Support to Community

- a. **Mobile Medical Units (MMUs):** We launched three Mobile Medical Units in Jaipur, Nashik, and Chennai last year to promote preventive healthcare and provide basic medical services. Based on demand, an additional unit was added this year. These units have reached 67,138 beneficiaries across 95 villages. In addition to healthcare services, frontline healthcare workers were trained, and multiple awareness sessions were held to promote preventive healthcare.
- b. **Reverse Osmosis (RO) Plant for Safe and Clean Drinking Water:** This year we have installed two new Reverse Osmosis (RO) plants in Jaipur and one in Bidadi, bringing the total number of Bosch-supported RO plants to 36 since 2008. These plants provide access to clean drinking water for over 30,400 households annually, especially in regions affected by high fluoride content in groundwater.
- c. **Other Interventions:** Bosch supported 3,400 government school children with nutritious meals through the Midday Meal program, providing rental support for meal preparation. Additionally, we have extended healthcare support to 45 Multiple Sclerosis patients, ensuring their medical needs were met.

6. Integrated Village Development Initiatives

- a. **Community Development Centers (CDCs):** CDCs were set up by Bosch to serve as a nodal center for driving positive change in the rural locations to facilitate and provide access to various Government schemes benefiting the citizens and needy people by handholding and awareness generation. Having 5 CDC's set up in various locations. In 2024-25, we expanded the CDC network by adding one more center in Anekal, Bangalore. A total of 32,333 individuals from 152 villages were benefited by the CDCs.
- b. **Rural Livelihood Enhancement:** This initiative aims to enhance livelihood opportunities for local community members, especially women. In 2024-25, This year, 892 beneficiaries received livelihood skills training, 648 ANM/Asha workers were upskilled, and 600 girls received leadership and life skills training.

Annual Report on Corporate Social Responsibility Activities of the Company along with Impact assessment of CSR projects (2023-24) is enclosed as Annexure 'D' to this Report.

AUDIT COMMITTEE

As on the date of this report, the Audit Committee comprises of Mr. S.V. Ranganath (Independent Director) as its Chairman (up to June 30, 2024), Ms. Padmini Khare, Chairperson (Independent Director) (from July 01, 2024) Dr. Pawan Goenka (Independent Director), Ms. Hema Ravichandar (Independent Director), Dr. Gopichand Katragadda (Independent Director), Mr. Stefan Grosch (Non-Executive Director) and Mr. Soumitra Bhattacharya (Non- Executive Director) as its members.

The Members of the Committee possess accounting and/ or financial management knowledge and expertise. The Company Secretary of the Company is the Secretary of the Committee.

During the year under review, the Board accepted all the recommendations of the Audit Committee.

In pursuance of the amended SEBI Listing Regulations effective from January 01, 2022, members of the audit committee who are Independent Directors approve the related party transactions.

Details of the roles and responsibilities, particulars of meeting and attendance thereat are mentioned in the Corporate Governance Report.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES**Subsidiary Companies****MICO Trading Private Limited (MTPL)**

The summary of financial nos. of MICO Trading Private Limited (MTPL) for the 2024-25 are given below:

(₹)

Particulars	2024-25	2023-24
Total Revenue	29	28
Profit/(Loss) before tax	5	(1)
Profit/(Loss) after tax	4	(1)

Robert Bosch India Manufacturing & Technology Private Limited (RBIM)

RBIM was incorporated as a subsidiary of Bosch Limited in 2020, with the objective to manufacture automotive products including automotive and electrical components. The company is yet to start commercial activities.

The summary of financial nos. for the 2024-25 are given below:

(₹)

Particulars	2024-25	2023-24
Total Revenue	-	-
Profit/(Loss) before tax	(3,064)	(2,562)
Profit/(Loss) after tax	(3,064)	(2,562)

The Audited Statement of Accounts of RBIM & MTPL can be accessed on the website of the Company at www.bosch.in under the "Shareholder Information" section.

Associate Companies**Newtech Filter India Private Limited (NTFI)**

The Company holds 25% and Robert Bosch Investment Nederland B.V. holds 75% of the paid-up share capital of Newtech Filter India Private Limited.

NTFI is the manufacturer of automotive filters, selling their products to the Company, which further sells the same to end customers.

The financial performance of NTFI during 2024-25 is as under:

(MINR)

Particulars	2024-25	2023-24
Turnover	1,324	1,112
Profit/(Loss) before tax	34	29
PBT % on Turnover	2.5%	2.6%

Autozilla Solutions Private Limited (Autozilla)

The Company holds 26% in Autozilla Solutions Private Ltd., a Hyderabad based start-up, offering B2B e-commerce solutions for manufacturers, sellers, and buyers of automobile spare parts, as part of an initiative to establish effective digital ecosystem around vehicle workshops.

The financial performance of Autozilla during 2024-25 is as under:

(MINR)

Particulars	2024-25	2023-24
Turnover	73	42
Profit/(Loss) before tax	(38)	(37)
PBT % on Turnover	(52)%	(89)%

Joint Venture Company**PreBo Automotive Private Limited (PreBo)**

PreBo Automotive Private Limited is a Joint Venture Company in which the Company holds 40% of the paid-up share capital. PreBo is in the business of manufacturing/assembly and supply of mechanical and electromechanical components and assemblies for automobile and non-automobile industry.

The financial performance of PreBo for 2024-25 is as under:

(MINR)

Particulars	2024-25	2023-24
Turnover	1,342	958
Profit/(Loss) before tax	88	55
PBT % on Turnover	6.5%	5.7%

A separate statement containing the salient features of the financial statement of the Subsidiaries, Associate and Joint Venture are disclosed under AOC-1 and is enclosed as Annexure 'I' to this Report.

SALE OF OE/OES DIAGNOSIS BUSINESS

The Board of Directors of the Company at its meeting held on May 24, 2024, based on the recommendation of the Audit Committee, inter-alia approved the Sale and transfer of the Company's OE/OES Diagnosis business to ETAS Automotive India Pvt Ltd ("ETAS") along with all the employees, assets and liabilities of the said Business, as a "going concern" and by way of a slump sale for a cash consideration of not less than ₹ 45.6 Crores (Rupees Forty-Five Crores Sixty Lakhs) along with a purchase price adjustment applicable up to the Closing Date (June 30, 2024). This was based on the global decision to move the OE/OES diagnosis business to ETAS.

The consideration was arrived at based on an independent valuation conducted by PricewaterhouseCoopers Business Consulting Services LLP, Registered Valuer and Fairness opinion on the valuation provided by SPA Capital Advisors Limited.

The slump sale was approved by the Board of Directors in accordance with Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

SALE OF BUILDING TECHNOLOGY'S (BT) BUSINESS

The Board of Directors of the Company at its meeting held on January 28, 2025, based on the recommendation of the Audit Committee, inter-alia approved the Sale and transfer of the Company's Building Technology's product businesses encompassing "Video Systems", "Access and Intrusion systems", "Communication systems" to Keenfinity India Private Limited along with all the employees, assets and liabilities of the said Business, as a "going concern" by way of slump sale for a cash consideration of not less than ₹ 595 Crores (Rupees Five Hundred and Ninety-Five Crores). This was based on the global decision to sell its Building Technologies division's product business for security and communications technology comprising "Video," "Access and Intrusion," and "Communication" systems.

The consideration was arrived at based on an independent valuation conducted by KPMG Valuation services LLP and Fairness opinion on the valuation provided by SPA Capital Advisors Limited.

The slump sale was approved by the Board of Directors in accordance with Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

REMUNERATION POLICY

The Nomination and Remuneration Policy, inter-alia, provides for criteria and qualifications for appointment of Director, Key Managerial Personnel and Senior Management, Board diversity, remuneration to Directors, Key Managerial Personnel, etc.

PARTICULARS OF EMPLOYEES

Your Company had **6,333** employees as of March 31, 2025. Disclosures pertaining to remuneration of employees and other details, as required under Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure "F" to this Report.

The information in respect of employees of the Company required pursuant to Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be made available in electronic mode to any shareholder upon request sent at secretarial.corp@in.bosch.com. In terms of Section 136 of the Act, the said statement will be open for inspection upon specific request made in writing to the Company by the Members. None of the employees listed is related to any Director/KMP of the Company. The said information is available for inspection by the Members on any working day of the Company up to the date of the 73rd Annual General Meeting.

RISK MANAGEMENT

Our sustainability strategy is seamlessly woven into the Bosch Group's risk management system. The comprehensive approach spans the entire organization, enabling participation from all operational, functional, divisional, and business units.

The Bosch Group's risk management system is based on ISO 31000, COSO (ERM) standards as well as IDW PS 340 PS 981. It comprises of systematic detection and tracking of relevant risks as well as identification and monitoring of measures to manage these risks. The Company additionally complies with listing and disclosure obligations required by market regulator, The Securities and Exchange Board of India (SEBI).

Risk Management Committee has been constituted to oversee the effectiveness of the overall risk management system, policies, and practices. The Committee, consisting of Board Members and Department Heads, review the risk inventory, controls, mitigating measures and makes appropriate recommendations, as necessary.

Our Plan-Do-Check-Act (PDCA) risk management approach is collaborative and cross-functional, facilitating participation and engagement across the business units.

The Company follows a specific, well-defined risk management policy, integrated with its operations. The Policy has been developed after taking cognizance of applicable statutory guidelines, Bosch global policies on risk management and feedback from stakeholders.

Complying with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Risk Management Committee (RMC) has been constituted to oversee the Company's risk management systems, policies and practices. The Committee, consisting of Board Members and Department Heads, reviews risk inventory, controls, treatment measures and its progress as well as make appropriate recommendations as necessary.

Risk Management Committee:

- (a) monitors and ensures effective implementation of the Company's Risk Management Systems (RMS).
- (b) monitors and approves the Company's risk policy and associated practices.
- (c) monitors the effectiveness of the overall risk management framework.
- (d) reviews the Company's overall risk profile and ensures that risk-based decisions are within the Company's risk appetite.
- (e) ensures that the Company takes prudent measures to balance risk and reward in its business decisions.
- (f) periodically report risk movements and trends to the Board, recommending appropriate actions.

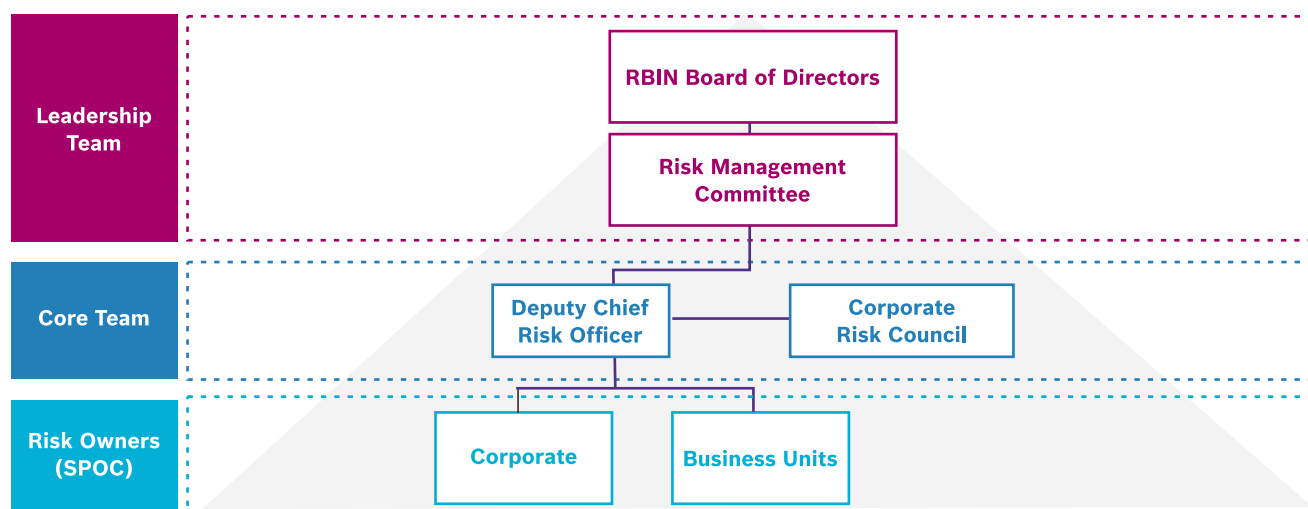
(g) ensures it meets its statutory and regulatory responsibilities.

(h) ensures a culture of risk is embedded and lived across the organization.

Subordinate risk management teams, led by the respective business heads, identify, evaluate, and respond to functional, operational as well as strategic risks in their corresponding area of responsibility. There are 18 functional risk areas defined in the risk policy against which risks are evaluated both qualitatively and quantitatively. All single risks with an impact on EBIT are documented in the risk register.

Our Plan-Do-Check-Act (PDCA) risk management approach facilitates participation and engagement across all business units, enabling a mutual understanding of risks, uniformity in reporting and continuous improvement in the overall risk management process.

Risk Management Organizational Structure:



WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has a Whistle Blower Policy, which includes vigil mechanism for dealing with instances of fraud and mismanagement.

Details of the Whistle Blower Policy have been mentioned in the Corporate Governance Report. The Whistle Blower Policy has been uploaded on the website of the Company.

RELATED PARTY TRANSACTIONS

Prior approval of the Audit Committee is obtained for all related party transactions. The Audit Committee accords omnibus approval for Related Party Transactions which are in ordinary course of business, foreseen, repetitive in nature and satisfy the arm's length principles. The Audit Committee reviews, on a quarterly basis, the details of the Related Party Transactions entered pursuant to the omnibus approval.

Additionally, the Company obtains a half yearly certificate from a Chartered Accountant in Practice confirming that the related party transactions during the said period were in ordinary course of business, repetitive in nature and satisfy the arm's length principles.

The details of Material Related Party Transactions under Section 188(1) of the Act required to be disclosed under Form AOC - 2 pursuant to Section 134(3) of the Act is enclosed as Annexure 'E' to this Report.

The Company has framed a Policy for determining materiality of Related Party Transactions and dealing with Related Party Transactions. During May 2025, the Policy has been revised in line with regulatory amendments in SEBI Listing Regulations. The said Policy is hosted on the website of the Company.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The report in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 of the Act read with Rule 8 of Companies (Accounts) Rules, 2014, is enclosed as Annexure 'G' to this Report.

AUDITORS

Statutory Auditor

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, Messrs. S. R. Batliboi & Associates LLP (member firm of Ernst & Young) (Firm Regn. no. 101049W/E300004), were appointed as Statutory Auditors of the Company for a term of 5 years, to hold office from the conclusion of 70th Annual General Meeting held on August 03, 2022, until the conclusion of 75th Annual General Meeting to be held in 2027.

The Audit Committee annually reviews and monitors the performance, independence of the Statutory Auditors and effectiveness of audit process.

The Auditors have issued an unmodified opinion on the Financial Statements, for the financial year ended March 31, 2025. The said Auditors' Report(s) for the financial year ended March 31, 2025, on the financial statements of the Company forms part of this Annual Report.

Cost Audit & Cost Auditors

The Board of Directors, on recommendation of the Audit Committee, re-appointed Messrs., Kamalakara & Co., Cost Accountants, Bengaluru (Registration No. FRN 000296) as Cost Auditors to audit the following cost records of the Company for the Financial Year 2025-26 in terms of the provisions of Section 148 of the Companies Act, 2013.

Sl. No.	Name of Product(s) / Service(s)	Industries/sectors/products/services	CETA Heading (wherever applicable)	No. of tariff items/ Products/ services
1.	(a) Spark Plugs (b) Glow Plugs	Electricals or electronic machinery	8511	2
2.	(a) Nozzle Holder Assembly (b) Components (c) Fuel Rail Assembly	Other machinery and Mechanical Appliances	8409	3
3.	(a) LAG, SAG, Rotary Drill, Hammer, Marble Cutter (b) Impact Drilling Machine	Other machinery and Mechanical Appliances	8467	2
4.	(a) Fuel Injection Pump (b) Components	Other machinery and Mechanical Appliances	8413	2
5.	Blower	Other machinery and Mechanical Appliances	8414	1
6.	Machines	Other machinery and Mechanical Appliances	8466	1
7.	Machines	Other machinery and Mechanical Appliances	8479	1
8.	Components	Other machinery and Mechanical Appliances	8481	1
9.	Components	Rubber and allied products	4009	1

The Audit Committee has also received a Certificate from the Cost Auditors certifying their independence and arm's length relationship with the Company.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor requires ratification by the Members of the Company.

In terms of the requirements of the said section, the members are required to ratify remuneration payable to the Cost Auditors. Accordingly, resolution ratifying the remuneration payable to Messrs. Kamalakara & Co., will form part of the Notice convening the 73rd Annual General Meeting.

As per Section 148 (1) of the Companies Act, 2013, the Company is required to maintain Cost Records. Accordingly, Cost Records and Cost Accounts are duly maintained by the Company.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Ms. Subhashri K M, Partner BMP

and Co. LLP, Company Secretaries, for the Financial Year 2024-25. The Report of the Secretarial Auditor is enclosed as Annexure 'A' to this Report. The Secretarial Auditors' Report have the following observations:

Auditor Observation:

As per the requirements of Rule 3 of the Companies (Accounts) Rules, 2014, the Company needs to maintain its servers for a daily back-up physically in India, but the Company has been maintaining back-ups of books of accounts in servers located physically in India from July 18, 2024, and backup of books of accounts in relation to audit trail was maintained from March 01, 2025.

Management Response:

The management has successfully imported all the necessary tables related to the books of accounts and has ensured their backup on a server located in Chennai, India, in compliance with the regulation. This backup process has been effectively in place since July 18, 2024. With respect to backup of tables pertaining to audit trail, the same is being backed up daily with effect from March 01, 2025.

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company

proposes to appoint CS Parameshwar Ganapati Bhat, Practising Company Secretary, (FCS- 8860, COP- No. 11004). He holds a Peer Review Certificate No. 5508/2024, Valid up to March 31, 2029, as the Secretarial Auditor of the Company to hold office for a period of 5 (Five) consecutive years from the conclusion of the 73rd Annual General Meeting to be held in August 2025 till the conclusion of the 78th AGM of the Company to be held in 2030 i.e. from the period starting from April 01, 2025, to March 31, 2030. Your Directors recommend that the proposed resolution relating to the appointment of Secretarial Auditor to be passed by requisite majority in the ensuing Annual General Meeting.

REPORTING OF FRAUD

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditor have not reported any instances of fraud committed in the Company by its Officers or Employees to the Audit Committee under Section 143 (12) of the Act.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors report that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- they have selected and consistently applied accounting policies and have made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for that period.
- proper and sufficient care has been taken for 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 fraud and other irregularities.
- the annual accounts have been prepared on a 'going concern' basis.
- proper internal financial controls are in place and that such controls are adequate and are operating effectively; and
- proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

DETAILS OF LOANS, ADVANCES, GUARANTEES OR INVESTMENTS

Particulars of loans given, investment made, or guarantee given, or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee, or security are provided in Notes to the Financial Statements.

Further, particulars of loans and advances in the nature of loans to subsidiaries, associates and firms/companies in which directors are interested is given below:

(MINR)

Particulars	Name of the Firm/ Company	Amounts at the year end and the maximum number of loans/ advances/ Investments outstanding during the year
Loans and advances in the nature of loans to subsidiaries	Robert Bosch India Manufacturing and Technology Private Limited	31
Loans and advances in the nature of loans to associates	Nil	NA
Loans and advances in the nature of loans to firms/ companies in which directors are interested	Bosch Automotive Electronics India Private Limited	6190

DEPOSITS

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

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments between the end of the year under review and the date of this report affecting the financial position of the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025, is available on the Company's website. Please find below the link after this report.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) is in place to redress complaints received regarding sexual harassment. The Company is committed to provide protection against sexual harassment of women at workplace (including employee or any other women visiting worksite for any other purpose).

1. *Number of complaints of sexual harassment received in the financial year (April 01, 2024, to March 31, 2025):* 7.
2. *Number of complaints disposed off during the financial year:* 7
3. *Number of cases pending for more than 90 days:* Nil
4. *Number of workshops or awareness programs conducted in connection with sexual harassment:*
15 exclusive sessions. Additionally, every employee goes through a mandatory Web Based Training (WBT) -89% covered as on Dec 2024.
5. *Remedial measures taken by the Company:*
 - POSH Annual Conclave (initiated 1st time) – through which all IC members underwent. Training included group discussion, case studies and benchmark practices presentation and discussion.
 - Quarterly Meetings of IC – Some of the Topics covered ; Liability of the Org in case of contract employees, Live case scenarios, Powerplay in Sexual Harassment cases, Quantum of Penalty, Jurisdiction of IC etc.
 - Campaign through mailers, Awareness sessions for contract and temporary employees is continued.
 - Refreshers for Blue collar associates.
 - Inclusion of POSH topic in induction for Trainees and temporaries.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

In terms of the requirements of Regulation 34 (2) (f) of the SEBI Listing Regulations, a report on Business Responsibility and Sustainability Report on the

environmental, social and governance disclosures in the format and assurance of the Business Responsibility and Sustainability Report Core forms a part of this Annual Report as Annexure 'C' to this Report. The BRSR Core disclosures have been independently assured by an external agency, Messrs. S. R. Batliboi & Associates LLP (member firm of Ernst & Young) (Firm Regn. no. 101049W/E300004).

CORPORATE GOVERNANCE

A report on Corporate Governance in terms of the requirements of the Listing Regulations and a certificate from the Practicing Company Secretary, forms part of this Annual Report as Annexure "B" to this Report.

SECRETARIAL STANDARDS

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 by the Company.

GENERAL DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events on these items during the year under review:

- i. Issue of Equity Shares with differential rights as to Dividend, voting or otherwise.
- ii. Issue of Shares (including Sweat Equity Shares) to employees of the Company under any scheme.
- iii. Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.
- iv. Voting rights which are not directly exercised by the employees in respect of Shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67 (3) (c) of the Act).
- v. Difference between amount of valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions.
- vi. Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- vii. Revision of financial statements and Directors' Report of your Company.

FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019

The Company has not made any investments under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct ("Code") to regulate, monitor and report trading in Company's shares by Company's designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons, while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes Code of Practices and Procedures for fair disclosure of unpublished price sensitive information which has been made available on your Company's website.

ACKNOWLEDGEMENTS

The Directors express their gratitude to the Government of India and State Governments of Karnataka, Maharashtra, Rajasthan, and Tamil Nadu for their continued cooperation extended to the Company. The Directors also thank all customers, dealers, suppliers, banks, members, and business partners for the excellent support received from them. The Directors would also like to acknowledge the exceptional contribution and commitment of the employees of the Company during the year under review.

CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objective, expectations or forecasts may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement.

For and on behalf of the Board of Directors**Guruprasad Mudlapur**

DIN: 07598798

Managing Director &
Chief Technology Officer**Sandeep Nelamangala**

DIN: 08264554

Joint Managing Director

Place: Colombo, Sri Lanka

Date: May 27, 2025

LINK TO THE COMPANY'S SHAREHOLDER'S INFORMATION / POLICIES

Sl. No	Particulars	Page
1.	Terms & Conditions of Appointment of Independent Director.	https://www.bosch.in/media/our_company/shareholder_information/2024/terms_and_conditions_of_appointment_of_independent_directors.pdf
2.	Code of Conduct for Board Members and Senior Management.	https://www.bosch.in/media/our_company/shareholder_information/2018/code_of_conduct_1072294.pdf
3.	Whistle Blower Policy.	https://www.bosch.in/media/our_company/shareholder_information/2025/whistle_blower_policy_revised.pdf
4.	Criteria of making payments to Non-Executive Directors.	https://www.bosch.in/media/our_company/shareholder_information/2024/terms_and_conditions_of_appointment_of_independent_directors.pdf
5.	Policy on Related Party Transactions.	https://www.bosch.in/media/our_company/shareholder_information/2025/related_party_transaction_policy_revised.pdf
6.	Policy for determining Material Subsidiaries.	https://www.bosch.in/media/our_company/shareholder_information/2025/policy_on_material_subsidary_revised.pdf
7.	Familiarization Programs imparted to Independent Directors.	https://www.bosch.in/media/our_company/shareholder_information/2025/familiarization_program_for_independent_directors.pdf
8.	Disclosure Policy.	https://www.bosch.in/media/our_company/shareholder_information/2025/policy_on_materiality_and_archival_revised.pdf
9.	Authorized Personnel to determine materiality of events/information and for making disclosures to Stock Exchanges.	https://www.bosch.in/media/our_company/shareholder_information/2024/letter_to_se_dated_24-05-2024_reg-305.pdf
10.	Dividend Distribution Policy.	https://www.bosch.in/media/our_company/shareholder_information/2017_2/dividend_distribution_policy_2017.pdf
11.	Annual Return.	https://www.bosch.in/our-company/shareholder-information/
12.	Corporate Social Responsibility Policy.	https://www.bosch.in/our-company/our-responsibility/corporate-social-responsibility/
13.	Nomination & Remuneration Policy.	https://www.bosch.in/media/our_company/shareholder_information/2022/investor_service_request_forms/nrcpolicyboschltd.pdf
14.	Code of Business Conduct.	https://www.bosch.in/media/our_company/shareholder_information/2025/code_of_business_conduct.pdf
15.	Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information.	http://bosch.in/media/our_company/shareholder_information/2024/12-4-rbin_code_of_fair_disclosure_nov_2024_clean.pdf

ANNEXURE 'A' TO THE REPORT OF THE DIRECTORS

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended March 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Bosch Limited
CIN: L85110KA1951PLC000761
Hosur Road, Adugodi,
Bangalore – 560030

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bosch Limited (hereinafter called the **"Company"**). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

- i. The Companies Act, 2013 (the 'Act') and the Rules made thereunder.
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA') and the Rules made thereunder.
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment. The provisions of external commercial borrowings and overseas direct investment were not applicable to the Company during the year under review.

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018; – Not Applicable as the Company did not issue any security during the financial year under review.
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not Applicable as the Company does not have Employee Stock Option Scheme for its employees.
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; – Not applicable as the Company has not issued any debt securities during the financial year under review.
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; – Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not Applicable as the Company has not done any buyback of its securities during the financial year under review.

The following key/significant laws as specifically applicable to the Company:

- 1) The Environment (Protection) Act 1986,
- 2) The Water (Prevention and Control of Pollution) Act, 1974 and Rules, 1975,

- 3) The Air (Prevention and Control of Pollution) Act 1981 and Rules 1982,
- 4) Central Ground Water Authority (Guidelines to regulate and control ground water extraction in India) 2020,
- 5) Revised National Ambient Air Quality Standard, Notification, 2009,
- 6) Noise Pollution (Regulation and Control) Rules 2000,
- 7) The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and the Honorable Supreme Court Order dated October 14, 2003, related to Hazardous Wastes Management,
- 8) The Bio-Medical Waste Management Rules, 2016,
- 9) The Solid Waste Management Rules, 2016 amended 2020,
- 10) The Plastic Waste Management Rules, 2016,
- 11) The E-Waste (Management) Rules, 2016 amended 2018,
- 12) The Batteries (Management and Handling) Rules 2001,
- 13) The Manufacture, Storage, and Import of Hazardous Chemical Rules, 1989,
- 14) The Factories Act, 1948 and The Karnataka Factories Rules, 1969,
- 15) The Karnataka Factories (Safety Audit) Rule, 2016,
- 16) The Petroleum Act, 1934 and The Petroleum Rules, 2002,
- 17) The Static and Mobile Pressure Vessels Rules, 2016,
- 18) The Gas Cylinders Rules, 2016,
- 19) The Electricity Act, 2003 and The Central Electricity Authority (Measures Relating to Safety and Electric Supply) Regulations, 2010,
- 20) The Motor Vehicle Act 1988,
- 21) Food Safety and Standards Act, 2006 and the Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011,
- 22) Contract Labor (Regulation & Abolition) Act, 1970 and the Rules made thereunder.
- 23) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), 2013,
- 24) Payment of Wages Act, 1936 read with the rules made thereunder.
- 25) Payment of Gratuity Act, 1972 read with the rules made thereunder.
- 26) Minimum Wages Act, 1948 read with the rules made thereunder,
- 27) Maternity Benefit Act, 1961 read with the rules made thereunder.

We have also examined compliance with the applicable clauses/regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

Maintenance of physical servers in India as per Rule 3 of the Companies (Accounts) Rules, 2014:

As per the requirements of Rule 3 of the Companies (Accounts) Rules, 2014, the Company needs to maintain its servers for a daily back-up physically in India, but the Company has been maintaining back-ups of books of accounts in servers located physically in India from July 18, 2024, and backup of books of accounts in relation to audit trail was maintained from March 01, 2025.

We further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, decisions were carried through unanimously and no dissenting views have been recorded.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines; and

As informed, the Company has responded to notices for demands, claims, penalties etc. levied by various statutory/regulatory authorities and initiated actions for corrective measures, wherever necessary.

There were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company's affairs.

For **BMP & Co. LLP**
Company Secretaries

Subhashri K

Partner

Membership No.: A62771, CP No.: 27534

UDIN: A062771G000450477

Peer Review Certificate No:6387/2025

Place: Bangalore

Date: May 27, 2025

This report to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members,
Bosch Limited
CIN: L85110KA1951PLC000761
Hosur Road, Aduodi,
Bangalore – 560030

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company, its officers, and authorized representatives during the conduct of the audit and also on the review of half-yearly compliance report issued by the respective departmental heads/Company Secretary/Managing Director & CEO, taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labor laws & Environment laws and Data protection policy.
8. We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

For **BMP & Co. LLP**
Company Secretaries

Subhashri K
Partner

Place: Bangalore
Date: May 27, 2025

Membership No.: A62771, CP No.: 27534
UDIN: A062771G000450477
Peer Review Certificate No: 6387/2025

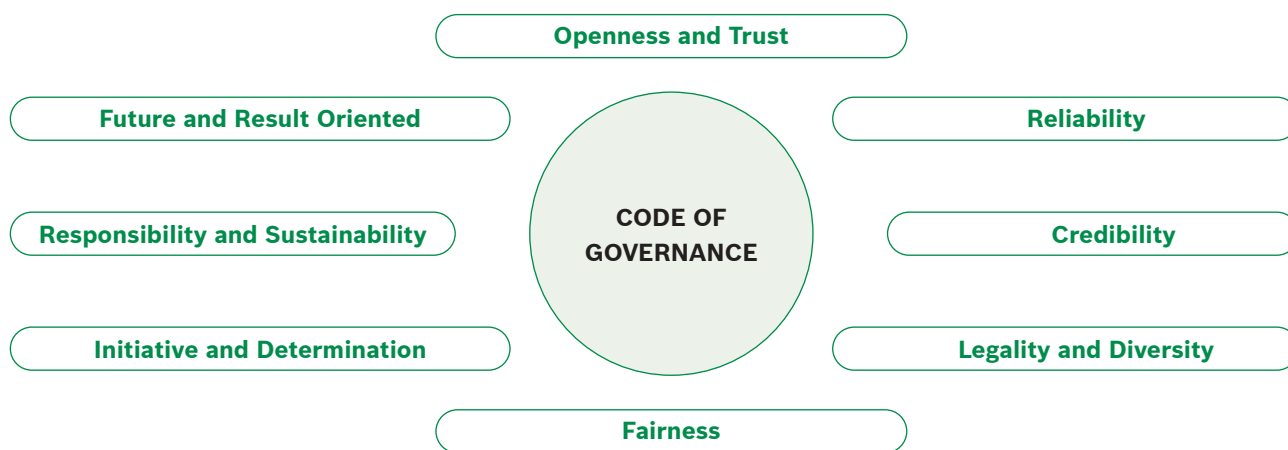
ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS

REPORT ON CORPORATE GOVERNANCE

The Board of Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended March 31, 2025.

1. Company's philosophy on Code of Governance

At Bosch, we are unwavering in our commitment to uphold the highest standards of corporate governance, with a focus on creating value for all stakeholders. As part of the Bosch Group, we are a value-driven organization, deeply guided by a philosophy centered on values such as responsibility, sustainability, fairness, and diversity. Our corporate governance philosophy is built on these Bosch values, which are rooted in being future- and result-oriented, fostering openness and trust, and ensuring reliability, credibility, legality, and Diversity.



Bosch Values and Bosch Code of Business Conduct provide necessary framework in running the business with the highest moral standards enabling the Company to fulfil its legal, financial, and ethical objectives. These values are not just words on paper; they guide the way we conduct our business—whether it is with our partners, investors, employees, or society at large. Our commitment to these values, coupled with the Bosch Code of Business Conduct, provides the framework for conducting business with the highest moral standards, enabling us to meet our legal, financial, and ethical objectives. The Company has a well-informed and Independent Board for ensuring the same.

For over a century, the Bosch name in India has been synonymous with innovation that has meaningfully transformed people's lives. Our journey has been propelled not only by a drive for growth but also by a deep-rooted sense of responsibility towards the community. This has earned us the privilege of acquiring social capital that goes beyond just products, services, and profits.

At Bosch, goodwill and trust are built on more than our innovative achievements. They stem from our long-standing commitment to corporate social responsibility. We take immense pride in our track record of social engagement, which has been recognized by both the Central and State Governments and by the public at large.

We remain steadfast in our mission to enhance the quality of life for people and protect the livelihoods of present and future generations by acting responsibly, economically, environmentally, and socially. Our Board is fully aware of its responsibility to make decisions that benefit not just our business, but society and the environment as well. We take proactive steps, exercising entrepreneurial responsibility and pursuing our goals with determination.

Our actions are always result-focused, ensuring that we can secure a sustainable future. Bosch has transformed from a traditional organization to a forward-looking, agile company, and we will continue building on this legacy by developing innovative solutions to tackle the challenges of tomorrow. Our guiding principle remains: **Invented for Life.**

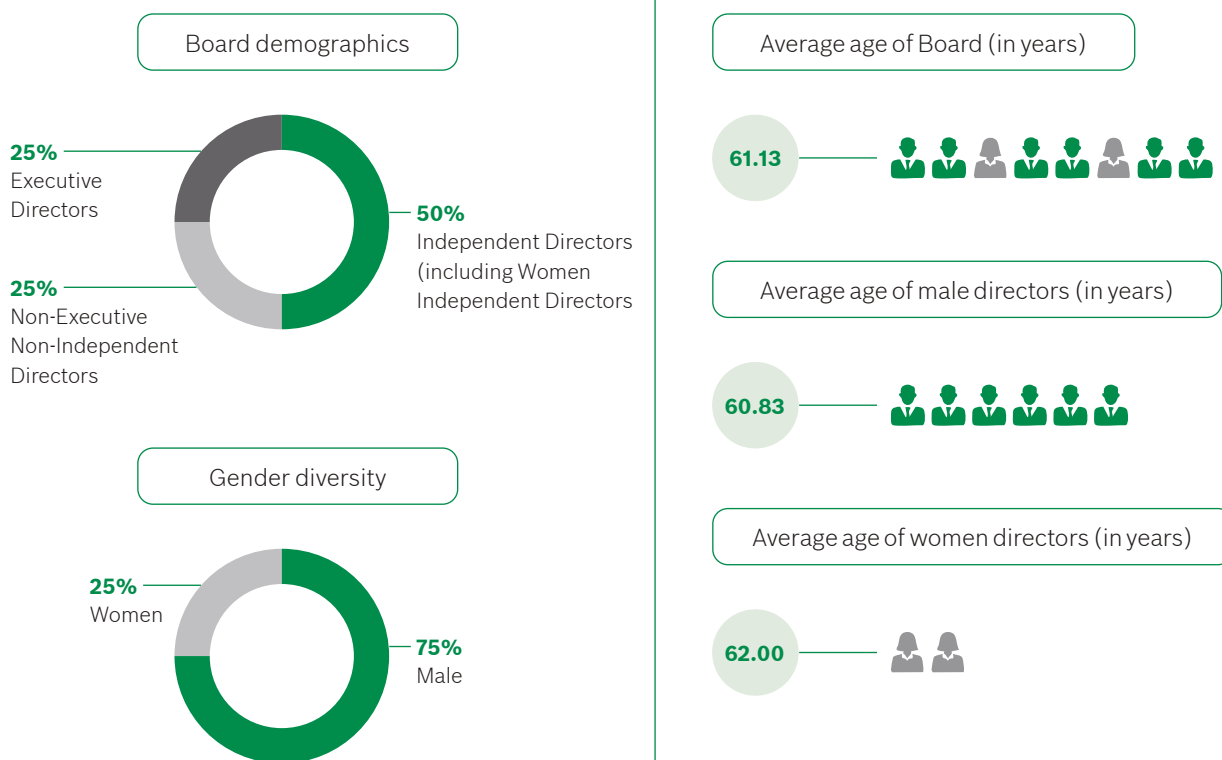
We also place great importance on transparency and communication with our stakeholders. We are committed to delivering on our promises and upholding the law in all our business dealings. Our Board leads the organization with a strong focus on creating value and allocating it fairly and sustainably among all stakeholders, including shareholders, employees, and customers. This ensures that our business operations are conducted in a manner that withstands scrutiny and aligns with our ethical standards.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

2. Board of Directors

(a) Composition of the Board and Category of Directors:

Board composition as on March 31, 2025



The composition of the Board of Directors of the Company is governed by the provisions of the Companies Act, 2013, ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time.

As on March 31, 2025, the Board consisted of eight (8) directors and one (1) alternate director. Out of eight (8) directors, six (6) are non-executive directors, including four (4) independent directors with two (2) woman independent directors. The Chairperson of the Board is a non-executive and non-independent director considered to be related to the promoter of the Company (as he was the Managing Director up to June 30, 2023). Accordingly, at least half of the board of directors comprises of independent directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. The Directors of the Company are persons of eminence and having vast and varied experience in manufacturing, marketing, technology, finance, human resource, and business administration.

The composition of the Board, directorship, and Committee positions as on March 31, 2025, is as under:

Sl. No.	Name of the Director	Number of Directorships including in this Company ¹	Committee positions including in this Company ¹		Directorships in other listed companies	
			Membership	Chairmanship	Company	Category of Directorship ²
Non-Executive, Non-Independent Directors						
1.	Mr. Soumitra Bhattacharya (Chairperson related to promoter) DIN: 02783243	3	4	1	Asian Paints Limited	ID
					Tata Elxsi Limited	ID
2.	Mr. Stefan Grosch DIN: 10145827	1	1	-	-	-

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Sl. No.	Name of the Director	Number of Directorships including in this Company ¹	Committee positions including in this Company ¹		Directorships in other listed companies	
			Membership	Chairmanship	Company	Category of Directorship ²
Non-Executive, Independent Directors						
3.	Ms. Hema Ravichandar DIN: 00032929	3	2	-	The Indian Hotels Company Limited	ID
					Trent Limited	ID
4.	Dr. Gopichand Katragadda DIN: 02475721	3	3	2	ICICI Securities Limited	ID
					Asian Paints Limited	ID
5.	Dr. Pawan Kumar Goenka DIN: 00254502	2	3	-	Sun Pharmaceutical Industries Limited	ID
6.	Ms. Padmini Khare DIN: 00296388	5	6	5	Tata Chemicals Limited	ID
					J B Chemicals and Pharmaceuticals Limited	ID
					Rallis India Limited	ID
					Kotak Mahindra Investment Limited (High Value Debt Listed company)	ID
Executive Directors						
7.	Mr. Guruprasad Mudlapur (Managing Director) DIN: 07598798	1	1	-	-	-
8.	Mr. Sandeep Nelamangala (Joint Managing Director) DIN: 08264554	1	-	-	-	-
Alternate Director to Mr. Stefan Grosch						
9.	Ms. Karin Gilges DIN: 09615158	1	-	-	-	-

Note:

¹Company Directorships excludes directorships in Private Limited Companies, Foreign Companies and Section 8 Companies. The details of Committee Membership/ Chairmanship are as per Regulation 26 of the SEBI Listing Regulations.

²ID: Independent Director.

As may be noted from the table above, none of the Independent Directors serve as an Independent Director in more than 7 (Seven) listed companies. Further, no Director is a member of more than 10 (Ten) Board Committees or Chairman of more than 5 (Five) Board Committees across all public limited companies where he/she is a director. For this purpose, Membership/Chairmanship in Audit Committee and Stakeholders Relationship Committee alone has been considered.

Mr. S.V. Ranganath, Independent Director completed his second (2nd) term with effect from the close of business hours on June 30, 2024.

(b) Matrix/Table Containing Skills, Expertise and Competencies of the Board of Directors:

The table below summarizes the core skills/expertise/competencies for the Directors identified by the Board of Directors in the context of business of the Company:

Core skills/expertise/competencies identified in the context of business of the Company and its definitions

Strategic management	Experience in developing and setting organization's high-level goals with a clear purpose and direction, developing plans of actions, effective resource planning and allocation, identifying opportunities, exploiting competitive advantages, capitalizing on opportunities, managing business risks, and developing strategic plans with an aim to position the organization for future success.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Governance, Risk and Compliance	Ability to comprehend corporate laws, corporate governance & ESG frameworks, their implications and applications with experience in the areas of enterprise risk management, compliance, internal audit, monitoring and prevention of fraud, establishing and monitoring internal controls, data protection, information and cyber security and ability to appreciate key risks impacting Company's businesses and contribute towards development of systems and controls for risk mitigation & compliance management and review and refine the same.
Industry Knowledge and experience	A significant background/experience in the automotive or allied industries with the ability to analyze, anticipate and predict competitive and market forces, generate disruptive innovations, and extend or create new business models.
International exposure	Experience in driving business success in markets outside of India with requisite communication skills, networking abilities and sensitivity to diversity including gender, ethnic, geographic, cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of customers, partners, employees, governments, and other stakeholders worldwide and understanding of the socioeconomic, political, regulatory, and competitive environment, both domestic and global, in which the Company is operating.
Accounting and Finance	Experience in the areas of accounting, financial reporting, auditing, financial management including capital allocation, managing financial risks, budgeting, financial planning, investment appraisal, financing and treasury activities, M&A's etc., with a commercial acumen to critique the Company's financial performance and evaluate the Company's strategies and action plans in the context of their financial outcomes.
Sales and Marketing	Experience in the areas of sales and marketing strategies, customer experience, customer engagement, brand building, brand loyalty and ability to convey them to long-term brand equity.
Technology	Experience in manufacturing technology or digital technology with practical knowledge of digital or technological advancements such as artificial Intelligence, Blockchain, Robotic Process Automation, Augmented Reality (AR), Virtual Reality (VR), etc.,
Human Capital & Diversity	Experience in building Human Resources (HR) capability and fostering a high-performance work environment through various strategic initiatives around talent acquisition, competency development, performance management, succession planning, inclusivity, and diversity
Management of P&L	Experience as highest authority of an organization in monitoring and directing business' revenue and spending and guiding the deployment of resources and investments, in order to achieve a strategic outcome for the stakeholders.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a director's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Name of the Directors	Skills/Expertise/Competencies								
	Strategic Management	Governance, Risk and Compliance	Industry Knowledge and experience	International Exposure	Accounting and Finance	Sales and Marketing	Technology	Human Capital and Diversity	Management of P&L
Mr. Soumitra Bhattacharya	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Stefan Grosch	✓	✓	✓	✓	✓			✓	✓
Mr. S.V. Ranganath (up to June 30, 2024)	✓	✓			✓			✓	✓
Ms. Hema Ravichandar	✓	✓		✓				✓	
Dr. Gopichand Katragadda	✓	✓	✓	✓	✓	✓	✓	✓	✓

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Name of the Directors	Skills/Expertise/Competencies								
	Strategic Management	Governance, Risk and Compliance	Industry Knowledge and experience	International Exposure	Accounting and Finance	Sales and Marketing	Technology	Human Capital and Diversity	Management of P&L
Dr. Pawan Kumar Goenka	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Padmini Khare	✓	✓	✓		✓			✓	✓
Mr. Guruprasad Mudlapur	✓	✓	✓	✓		✓	✓	✓	✓
Mr. Sandeep Nelamangala	✓		✓	✓		✓	✓		✓

(c) Profile of Directors:**1. Mr. Soumitra Bhattacharya, Chairman and Non-Executive Director.****DIN:** 02783243**Age:** 65 Years**Date of appointment as a Non-Executive Director:** August 02, 2023

Soumitra Bhattacharya, with a rich tenure of over 40 years of which 28 years traversed at Bosch - in various function e.g. VP Plant Management to assignments in Germany and Türkiye and continuing at Bosch Limited. as the Chief Financial Officer (CFO) from 2011 to 2016 and then as Joint Managing Director (2012-2016) and later as Managing Director (2017-2023) and as the Regional President for the Bosch Group in India until his retirement on June 30, 2023. His portfolio encompassed entire responsibility for Bosch India.

His commitment to industry excellence continued post-retirement when he assumed the role of CEO and Director at Indian Foundation for Quality Management (IFQM) in July 2023, an initiative driven by Captains of Industry centered around Quality, Excellence, and Innovation on a Nation First approach.

Soumitra continues his association with Bosch in India as the Chairperson of the Board of Bosch Limited (Non-Executive), as an Independent Director of Asian Paints Ltd, Tata Elxsi Ltd. and as a Nominee Director of Tata Indian Institute of Skills, Chairperson of CII-IQ & Advisory Board on Corporate Governance for IIMB.

Before his time at Bosch, with key management roles at TATA Steel, IPITATA, INDAL, and as one of the starting members for Tanishq of Titan Company Limited. A Chartered Accountant by profession,

his academic foundation was laid at The Institute of Chartered Accountants of India, where he completed his article-ship from Price Waterhouse.

Concurrently, he has been a significant part of the Confederation of Indian Industry (CII), chairing the Karnataka State Council for CII in India (2013-2014), co-chairing for CII-National Skills Committee (2017-2019), chairing the CII National Committee on MNCs (2020-2023), and contributing passionately towards business excellence and corporate agility from 2013 to 2023. Soumitra is currently the Chair of the CII Institute of Quality Advisory Council for the year 2024-25.

He has spoken extensively in India and across the world on various platforms – Social and Corporate, on topics which he is passionate – Quality, Business Excellence, Innovation, and Business Strategy.

2. Mr. Stefan Grosch, Non-Executive Director**DIN:** 10145827**Age:** 59 Years**Date of appointment as a Non-Executive Director:** May 10, 2023

Stefan Grosch has been a member of the board of management and Director of Industrial Relations at Robert Bosch GmbH since April 01, 2023. His responsibilities include Human Resources and Social Welfare. In addition, he is responsible for Occupational Safety, Environmental Protection and Sustainability, Legal services, Compliance Management, and Taxes as well as the Bosch business in India and southeast Asia.

Grosch studied business administration at the University of Cologne, Germany, and the ESADE business school in Barcelona, Spain.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Career stages in the Bosch Group:

1992	Junior manager program, controlling/logistics, Starter Motors, and Generators division, Schwieberdingen, Germany.
1996	Head of logistics planning, head of plant controlling and financial accounting, Treto, Spain.
2000	Commercial plant manager and head of finance and controlling for Bosch Latin America, Campinas, Brazil.
2004	Corporate department for controlling, planning, mergers, and acquisitions, Gerlingen, Germany.
2007	Commercial vice president for commercial vehicles, Diesel Systems division, Stuttgart, Germany.
2013	Head of corporate department for internal auditing, Gerlingen, Germany.
2017	Executive vice president for commercial affairs and director of industrial relations, Automotive Steering division, Schwäbisch Gmünd, Germany.
October 2022	Executive vice president for commercial affairs, Powertrain Solutions division, Stuttgart, Germany.
April 2023	Member of the board of management and director of industrial relations, Robert Bosch GmbH.

3. Ms. Hema Ravichandar, Independent Director.

DIN: 00032929

Age: 64 Years

Date of re-appointment as an Independent Director: September 02, 2022

Ms. Hema Ravichandar holds a bachelor's degree in arts (Economics) from Stella Maris College, University of Chennai and specialization in HR from IIM, Ahmedabad.

Ms. Hema Ravichandar is a Strategic HR Advisor with over 40+ years of industry experience. She currently advises several Indian and multinational corporations and is on the Board of several companies. She has served as Senior Vice-President and Global Head of Human Resources for Infosys Limited till 2005. Under her HR Leadership, Infosys won several "Best Employer of the Year" awards in India and was placed in Top 100 rankings, overseas.

Ms. Ravichandar has won several awards and accolades including three "HR Professional of the Year" awards, listings amongst the "25 Most Powerful Women in India" and "Successful Women Professionals in IT". She was also conferred with the "Outstanding HR Professional of the Year" by the National

HRD Network. She has held positions in industry bodies, including on the National Executive Board of NHRDN. She has also served on several award juries.

Ms. Ravichandar has deep expertise in Human Resources Development – Managing Scale, Risk, Diversity, Execution and Sustainability, Corporate Governance, Change Management, Succession Planning, Diversity and Inclusion, Anti-Sexual Harassment initiatives and Immigration scenarios. She has 25+ years of experience in executive coaching, mentoring and leadership development and has worked extensively with both business and functional leaders, CEOs, and Board Members in transforming their leadership styles for maximum impact and lasting change.

As an HR Thought Leader, Hema regularly opined on several aspects in her longstanding (since 2010) column, 'HR Matters', in the Mint, a business newspaper from HT Media Ltd. In collaboration with The Wall Street Journal.

Ms. Ravichandar is an alumnus of the Indian Institute of Management, Ahmedabad and has been a participant at The Wharton School's Executive Development Program.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

4. Dr. Gopichand Katragadda, Independent Director.**DIN:** 02475721**Age:** 57 Years**Date of re- appointment as an Independent Director:** December 12, 2023

Dr. Gopichand Katragadda is the Founder and CEO of Myelin Foundry, an AI company with a vision to transform human experiences and outcomes in media & entertainment, industrial IoT, and automotive. He is an Independent Director of Bosch India Limited, Asian Paints, and ICICI Securities. He is also the President of the IET, Board of Trustees, UK. He is an advisor for the NASSCOM CoE for Data Science and AI. Gopi is the Chairman of the CII Knowledge Management Summit and the CII SR Startup Task Force. In addition, Gopi is an investor and advisor in early-stage Deep Tech Startups, which apply data science and AI in the Automotive, Food, and Healthcare industries.

Till January 2019, Gopi was the Group Chief Technology Officer and Innovation Head of Tata Sons. At Tata Sons, he facilitated the development of pioneering products and services, strategic technology collaboration, and innovation across the \$100 billion Tata Group. Previously, as the Chairperson and Managing Director of GE India Technology Center, he helped grow GE's largest R&D Center – the John F. Welch Technology Center, to be among the world's leaders in intellectual property generation.

Gopi is the immediate past Chairperson of the CII National Technology Committee. He is a GE Certified Six Sigma Master Black Belt. Gopi helped establish the Advanced Materials CoE at IIT-Madras and the Advanced Manufacturing CoE at IIT-Kharagpur. In addition, he has framed the CII-Tata Communications Digital Transformation CoE. Gopi also set up and managed the ongoing Tata research collaborations with Harvard and Yale.

Gopi has authored a book on innovation titled "SMASH," currently in its second edition. In addition, he has over 30 journal

publications, five patents, several invited presentations, and citations of his research work. Gopi holds a BE degree in Electronics Engineering from Bangalore University, MS, and Ph.D. in Electrical Engineering from Iowa State University.

5. Dr. Pawan Kumar Goenka, Independent Director.**DIN:** 00254502**Age:** 71 Years**Date of appointment as an Independent Director:** May 21, 2021

Dr. Pawan Goenka earned his B. Tech. in Mechanical Engineering from IIT, Kanpur and Ph.D. from Cornell University, U.S.A. He is also a Graduate of Advanced Management Program from Harvard Business School. He worked at General Motors R&D Center in Detroit, U.S.A. from 1979 to 1993. Dr. Goenka joined Mahindra & Mahindra Ltd. in 1993 as General Manager (R&D) and led the development of the Scorpio SUV. Dr. Goenka is credited with building a strong R&D infrastructure, a robust product portfolio for Mahindra and is widely recognized as a statesman of the Indian Auto Industry. Dr. Goenka served on the boards of several Mahindra Group Companies, both domestic and international. He retired from Mahindra as Managing Director and CEO on April 01, 2021.

Under Dr. Pawan Goenka's leadership, IN-SPACE has been at the forefront of implementing space reforms in India, facilitating private sector participation to boost the space economy and create a self-reliant, sustainable ecosystem. He was instrumental in shaping the Indian Space Policy 2023 and overseeing the release of Norms, Guidelines, and Procedures for its implementation. Dr. Goenka also played a key role in liberalizing the FDI policy for the space sector. Under his guidance, IN-SPACE launched the Decadal Vision and Strategy for the Indian space economy, along with an implementation roadmap aimed at increasing India's share in the global space economy. The Strategy roadmap is being implemented through various

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

initiatives by IN-SPACe, including fostering partnerships between Indian private space players and international agencies & foreign private players. Under Dr. Goenka's leadership IN-SPACe is actively championing collaboration between ISRO and private players, facilitating technology transfers and handholding industry. His efforts continue to position the Indian private space sector as an emerging leader in the global space industry, attracting international interest and investment.

Dr. Pawan Goenka has received several awards such as Padma Shri in the 'Trade and Industry' category in 2025 for his contributions to the space sector and automotive industry in India, Burt L. Newkirk Award, Charles L. McCuen Achievement Award, the FISITA Medal of Honor, Automotive Man of the Year Award, CV Man of the Year Award, Lifetime Achievement Award & Param Shreshth Award. Dr. Goenka was also honored with the Lifetime achievement Award for his unparalleled contribution to the automotive industry by The Automotive Component Manufacturers Association (ACMA) in March 2022.

Dr. Goenka received the Distinguished Alumni Award from IIT Kanpur in 2004 and was also conferred with the Doctor of Science (honoris causa) in 2015. He is a Fellow of SAE International and of The Indian National Academy of Engineers and a member of National Academy of Engineers, USA.

Dr. Goenka is past President of SIAM, of the Society of Automotive Engineers India, the ARAI Governing Council, and served as a Board Member of National Skills Development Corporation (NSDC) and a member of Confederation of Indian Industries (CII) National Council. He is currently serving as the Chairperson of the Board of Governors of IIT Madras. Dr. Goenka is the Chairperson of the Steering Committee for Advancing Local value-add and Exports (SCALE), an initiative under the Ministry of Commerce & Industry.

6. Ms. Padmini Khare, Independent Director.

DIN: 00296388

Age: 60 Years

Date of appointment as an Independent Director: May 19, 2022

Padmini has been in the accountancy profession since 1990 after completing her BSc in Mathematics. Apart from being a qualified Chartered Accountant from ICAI, she is also a Certified Public Accountant (USA) and a Diploma in Business Finance from Institute of Chartered Financial Analysts of India.

Padmini is well recognized in the profession and has over 24 years of wide and varied experience in serving large and mid-sized clients in a variety of businesses - Manufacturing, Oil and Gas, Banking and Financial services, Insurance, IT, Hospitality, Real estate, and Retail sectors. She has had the privilege of working very closely with reputed Indian business houses like the Mahindras, Thermax, Finolex, Tatas, HDFC, L&T, TVS group to name a few. Her principal areas of expertise include Audit, Taxation & Corporate Advisory.

Padmini is the Managing Partner of B. K. Khare & Co. (the Firm)- one of the leading and reputed Indian Accounting Firms in the profession for more than six decades. Under her leadership, the firm has grown to be a full-service firm with presence across geographies in India. She has been spearheading several initiatives of the firm in various spheres of Practice to strengthen its position as a leading accounting firm. The firm has invested in technology, knowledge & people to carry forward the legacy of delivering exceptional client services which has earned it a high degree of trust with clients.

Padmini has been instrumental in forging an international footprint of the firm through its affiliation with Morison Global, a UK headquartered global association of leading accounting services firms with presence in

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

84 countries, which has helped to service client requirements globally.

Padmini has been a member of Shield Panel for technical review of Annual Accounts for 'ICAI awards for excellence in financial reporting.' She has also served on Committees of the Institute of Chartered Accountants of India.

Padmini's experience as an accountant for a cross section of reputed companies enables her to have a wholistic view of an organization and render appropriate advice not only on Risk and Governance but also on business/organizational matters. Padmini's experience and her solution-oriented approach have enabled the companies to manage complex situations with maturity.

7. Mr. Guruprasad Mudlapur, Managing Director.

DIN: 07598798

Age: 59 Years

Date of appointment as a Managing Director: July 01, 2023

Guruprasad Mudlapur has been the Managing Director of Bosch Limited since July 01, 2023, and Chief Technology Officer of Bosch Limited, since 2022.

He has been Vice President at Robert Bosch Engineering and Business Solutions India Ltd. (now Bosch Global Software Technologies Pvt Ltd) in 2013 where he headed the electronics engineering division and was responsible for design & development of automotive semiconductors and electronics control units. He was also Regional President and Managing Director of Bosch Automotive Electronics Pvt Ltd. between 2016 and 2022, he was responsible for setting up the project house for electrification and hydrogen in Bosch India.

Prior to joining Bosch in 2008, he was with NXP Semiconductors at Singapore and the Netherlands, involved in semiconductor development for mobile phones, in addition to personal communication and digital televisions for almost 15 years.

Guruprasad Mudlapur holds a bachelor's degree in Electronics Engineering from Bangalore University in 1988 and has done

his EGMP at Indian Institute of Management in 2011.

8. Mr. Sandeep Nelamangala, Joint Managing Director.

DIN: 08264554

Age: 54 Years

Date of appointment as a Joint Managing Director: July 01, 2023

Mr. Sandeep Nelamangala holds a degree in Mechanical Engineering from the University of Mysore.

Mr. Sandeep N. has been associated with the Company since 1992 and is a Whole-time Director on the Board of the Company since February 12, 2021.

Career stages in the Bosch Group:

1992: Technical Graduate Trainee, Bosch Limited, India.

1994-1997: Regional OE Sales account for Cummins Engines Company, USA.

1997-1999: Resident Engineer in Bosch, Diesel Systems (Stuttgart, Germany).

1999-2000: Bosch resident engineer in Cummins Engines Company, USA.

2001-2007: Regional Sales account for Diesel Systems (Tata Motors, Mahindra).

2007: Key account sales responsibility for Bosch Diesel Systems – Passenger Car India.

2008: Additional key account responsibility for Gasoline Systems, India.

2011: Regional President for Gasoline Systems India.

2015: Additional responsibility for 2-wheeler and power sports business in India.

2016-April(2018):Senior Vice President Business Unit Fuel Injection, Gasoline Systems Division, Germany.

2019: Non-Executive Director of ZF Steering Gear (India) Limited (Ceased to be a Director from April 05, 2023).

February 2021: Executive Director of Bosch Limited.

July 2023: Joint Managing Director of Bosch Limited.

Jan 2024: President, Bosch Mobility India Global President, Bosch Mobility Platform and Solutions

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(d) Attendance at Annual General Meeting and Board Meetings:

Name of Director	72 nd AGM on Aug 07, 2024	Board Meeting					Held during tenure	Attended	% of attendance
		2024			2025				
		1	2	3	4	5			
		May 24	Aug 06	Nov 12	Jan 28	March 25			
Mr. Soumitra Bhattacharya							5	5	100
Mr. Stefan Grosch							5	4	80
Mr. S.V. Ranganath#							1	1	100
Ms. Hema Ravichandar							5	5	100
Dr. Gopichand Katragadda							5	5	100
Dr. Pawan Kumar Goenka							5	5	100
Ms. Padmini Khare							5	4	80
Mr. Guruprasad Mudlapur							5	5	100
Mr. Sandeep N							5	5	100

Attended in person

Attended via video conference

Leave of absence

Not applicable

Notes:

- *denotes meetings attended by Ms. Karin Gilges, Alternate Director to Mr. Stefan Grosch.
- *Ceased to be the Independent Director of the Company with effect from close of business hours on June 30, 2024, upon completion of his second term as an Independent Director.

(e) Disclosure of relationships between directors inter-se:

None of the Directors are inter-se related to each other.

(f) Number of shares and convertible instruments held by non-executive directors:

None of the Directors hold any shares and convertible instruments in the Company.

(g) Independent Directors:

As on date of this report, the Company has 4 Independent Directors who bring their objective judgment and diverse expertise to the boardroom. Independent Directors play a significant role in the governance processes of the Board. By virtue of their varied expertise and experience, they enrich the Board's decision-making and prevent possible conflicts of interest that may emerge in such decision-making and safeguards the interests of all stakeholders, particularly the minority shareholders.

The appointment of Independent Directors is carried out in a structured manner in accordance with the provisions of the Act and the Listing Regulations. The Nomination & Remuneration Committee identifies candidates based on certain laid down criteria and takes into consideration

the need for diversity of the Board. For every appointment of an independent director, the Nomination and Remuneration Committee evaluates the balance of skills, knowledge, and experience available on the Board and based on such evaluation, prepares a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director possesses the capabilities identified in such description.

A letter of appointment encompassing the terms and conditions of appointment, roles, duties, and liabilities have been issued to the Independent Directors. The main terms of appointment have been uploaded on the website of the Company under the section 'Shareholder Information.'

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1)(b) and 25(8) of the Listing Regulations, that he/she meets the criteria of independence as laid out in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150 of the Act and applicable rules thereunder) of all Independent Directors on the Board. The Board of Directors confirms that all the Independent Directors of the Company fulfill the conditions specified under the Listing Regulations and are Independent of the Management of the Company.

Independent Directors separate meeting

During 2024-25, the Independent Directors met separately on January 27, 2025, without the presence of Non-Independent Directors and members of the management in compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Act. At the said meeting, the Independent Directors, inter-alia considered the following:

- (i) Reviewed the performance of Non-Independent Directors and the Board of Directors as a whole.
- (ii) Reviewed the performance of the Chairperson of the Company, considering the views of Executive Directors and Non-Executive Directors.
- (iii) Assessed the quality, quantity, and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors, the Chairperson, and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity, and timeliness of flow of information between the Company Management and the Board.

Apart from the above meeting date, the Independent Directors also meet amongst themselves before any scheduled board meetings.

Familiarization for Independent Directors:

Familiarization programs for Independent Directors form a part of the Board process. The Independent Directors are updated on an on-going basis at the Board/Committee Meetings, inter-alia, on the following:

- (i) Nature of the industry in which the Company operates.
- (ii) Business environment and operational model of various business divisions of the

Company including important developments thereon.

- (iii) Roles, rights, and responsibilities of Directors.
- (iv) Significant changes in regulatory framework having impact on the Company.
- (v) Bosch Group business; and
- (vi) The manufacturing facilities of the Company at various locations.

At the time of induction, the Company familiarizes the Independent Directors with industry outlook, business strategy, Company's operations, their roles, and responsibilities, etc. Thereafter, the Independent Directors are provided with necessary presentations, documents, reports, internal policies, and updates to familiarize them with the Company's business, policies, procedures, and practices at various meetings held during the year.

Details of the Familiarization program for Independent Directors has been uploaded on the website of the Company under 'Shareholder Information' section. Please refer to the links provided after the Directors Report.

3. Committees of Board**(i) Audit Committee****(a) Terms of reference:**

The terms of reference given by the Board of Directors as contemplated under Section 177 of the Act and Regulation 18 read with Part C of Schedule II of the Listing Regulations are briefly described below:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
2. Recommend appointment, remuneration and terms of appointment of auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

- Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
- b. changes, if any, in the accounting policies and practices and reasons for the same.
- c. major accounting entries involving estimates based on the exercise of judgment by management.
- d. significant adjustments made in the financial statements arising out of audit findings.
- e. compliance with listing and other legal requirements relating to financial statements.
- f. disclosure of any related party transactions
- g. modified opinion(s) in the draft audit report.
5. Reviewing with the management:
The quarterly financial statements before submission to the Board for approval.
The statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take steps in this matter.
6. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
7. Approval or/and any subsequent modification of transactions of the Company with related parties.
8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the Company, wherever it is necessary.
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors of any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism.
18. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience, and background, etc. of the candidate.
19. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on April 01, 2019.
20. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders, and
21. Carrying out any other function as mentioned under the Act, the Listing Regulations or decided by the Board from time to time.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(b) Committee composition and meetings held during the year:

During the year under review, 5 meetings of the Audit Committee were held on May 23, 2024, August 06, 2024, November 11, 2024, January 27, 2025, and February 25, 2025. The constitution and number of meetings attended by members of the Committee are given below:

Name of Director	Category	Meetings					Held during tenure	Attended	% of attendance
		2024			2025				
		1	2	3	4	5			
		May 23	Aug 06	Nov 11	Jan 27	Feb 25			
Mr. S.V. Ranganath#	Chairman						1	1	100
Ms. Padmini Khare^	Chairman						5	5	100
Mr. Soumitra Bhattacharya	Member						5	4	80
Mr. Stefan Grosch	Member						5	5	100
Ms. Hema Ravichandar	Member						5	4	80
Dr. Gopichand Katragadda	Member						5	5	100
Dr. Pawan Kumar Goenka	Member						5	4	80

Attended in personAttended via video conferenceLeave of absenceNot applicable



Attended in person



Attended via video conference



Leave of absence



Not applicable

Notes:

- *Ceased to be the Member and Chairman of the Committee with effect from close of business hours on June 30, 2024, upon completion of his second term as an Independent Director.
- ^Appointed as Chairman of the Committee with effect from July 01, 2024.
- *denotes meetings attended by Ms. Karin Gilges, Alternate Director to Mr. Stefan Grosch.

The Company Secretary acts as Secretary to the Audit Committee. All members of the Audit Committee are financially literate and have accounting and related financial management expertise.

(ii) Nomination and Remuneration Committee**(a) Terms of Reference:**

The terms of reference given by the Board of Directors as contemplated under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations are briefly described below:

- Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, key managerial personnel, and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board including carrying out evaluation of every director's performance.
- Devising a policy on Board diversity.
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent Directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required.

- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

- c. consider the time commitments of the candidates, and

8. Such other matters as may be prescribed under the Act, Listing Regulations and or by the Board of Directors of the Company from time to time.

(b) Committee composition and meetings held during the year: -

During the year under review, 5 meetings of the Nomination and Remuneration Committee were held on May 23, 2024, August 06, 2024, October 25, 2024, January 28, 2025, and March 25, 2025. The constitution and number of meetings attended by members of the Committee are given below:

Name of Director	Category	Meetings					Held during tenure	Attended	% of attendance
		2024			2025				
		1	2	3	4	5			
		May 23	Aug 06	Oct 25	Jan 28	March 25			
Ms. Hema Ravichandar	Chairperson						5	5	100
Mr. Soumitra Bhattacharya	Member						5	5	100
Mr. Stefan Grosch	Member						5	3	60
Mr. S.V. Ranganath#	Member						1	1	100
Dr. Gopichand Katragadda	Member						5	5	100
Dr. Pawan Kumar Goenka	Member						5	5	100
Ms. Padmini Khare	Member						5	4	80



Attended in person



Attended via video conference



Leave of absence



Not applicable

Note:

*Ceased to be the Independent Director of the Company with effect from close of business hours on June 30, 2024, upon completion of his second term as an Independent Director.

(c) Performance Evaluation of Board, Committees and Directors:

Formal annual evaluation of performance of the Board, its committees and individual Directors is conducted in the manner specified by the Nomination and Remuneration Committee. In line with the provisions of the Act and the Listing Regulations, the Board has conducted the annual performance evaluation of the Board as a whole, its Committees, the Chairperson, and the Directors individually.

A structured questionnaire approved by the Nomination and Remuneration Committee, covering various aspects of the functioning of Board and Committees was circulated to the Directors. Measures for improvements to the Board/Committees effectiveness and processes are identified and acted upon. The consolidated Evaluation Report of the Board/Committees, based on inputs received from the Directors was discussed at the meeting of the Board held on May 27, 2025, and the action areas identified in the process will be implemented to ensure a better interface at the Board/ Management level.

Criteria for Performance Evaluation of independent directors: The criteria for evaluation of Independent Directors broadly covers director participation, managing relationships, knowledge and skill, personal attributes, and independence.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(d) Senior Management Personnel(s):

The Board of Directors, based on the recommendations of Nomination and Remuneration Committee, has identified category of Senior Management Personnel(s), pursuant to the provisions of Regulation 16(1)(d) of the Listing Regulations. Details of Senior Management Personnel(s) as on March 31, 2025, are as under:

Sr. No	Name	Position
1.	Mr. Guruprasad Mudlapur (KMP)	Managing Director and Chief Technology Officer
2.	Mr. Sandeep Nelamangala (KMP)	Joint Managing Director
3.	Ms. Karin Gilges (KMP)	Chief Financial Officer
4.	Mr. V. Srinivasan (KMP)	Company Secretary & Compliance Officer
5.	Mr. Suresh Babu R (SMP)	Head- Human Resources.
6.	Mr. Anjan Kumar (SMP)	Regional President- Power Solutions Division.
7.	Mr. Nishant Sinha (SMP)	Regional President - Power Tools India.
8.	Dr.-Ing. Hüseyin Özmeral (SMP)	Executive Vice President - Manufacturing and Quality.
9.	Mr. Arvind M C (SMP)	General Counsel
10.	Ms. Reethi Sethi (SMP)	Regional President- Mobility After Market India and Senior Vice President.
11.	Mr. Prabhu Panduranga (SMP)(up to Sept 30,2024)	Regional President- Power Solutions Division

SMP- Senior Management Personnel, KMP – Key Managerial Personnel

(iii) Stakeholders' Relationship Committee**(a) Terms of Reference:**

The terms of reference given by the Board of Directors as contemplated under Regulation 20 read with Part D of Schedule II of the Listing Regulations and Section 178 of the Act, as applicable are briefly described below:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.,
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of numerous services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

(b) Committee composition and meetings held during the year:

During the year under review, the Stakeholders' Relationship Committee met 2 times on May 23, 2024, and November 11, 2024. The constitution and number of meetings attended by members of the Committee are given below:

Name of Director	Category	Meetings		Held during tenure	Attended	% of attendance
		2024				
		1	2			
		May 23	Nov 11			
Dr. Gopichand Katragadda	Chairperson			2	2	100
Mr. Soumitra Bhattacharya	Member			2	2	100
Ms. Padmini Khare	Member			2	2	100
Mr. Guruprasad Mudlapur	Member			2	2	100



Attended in person



Attended via video conference



Leave of absence

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(c) Name and designation of the compliance officer.

The Compliance Officer monitors the email address for grievance redressal division i.e., investor@in.bosch.com designated for the purpose of registering complaints by investors:

Name of the Compliance Officer:

Mr. V Srinivasan

Shareholders may also contact the Registrar & Share Transfer Agent of the Company for matters relating to transfer/dematerialization of shares, payment of dividend, IEPF query or any other query relating to Equity Shares of the Company.

(d) Number of shareholders' complaints received during the financial year.

Details of shareholders' complaints received during the Financial Year 2024-25 is given below:

Number of shareholders' complaints received during the Financial Year 2024-25	09
Number of complaints solved to the satisfaction of the shareholder	08
Number of pending complaints as on March 31, 2025	01

(iv) Corporate Social Responsibility Committee

(a) Terms of Reference:

The Corporate Social Responsibility Committee is entrusted with the following responsibilities:

- (i) To formulate and recommend to the Board, CSR Policy inter-alia indicating the CSR thrust areas and including guiding principles for selection, implementation, and monitoring of activities as well as formulation of the annual action plan.
- (ii) To recommend annual CSR budget and allocation between proposed projects.
- (iii) To formulate and recommend to the Board, annual action plan in pursuance

of the Company's CSR policy which shall include the following:

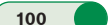
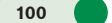
- a. the list of CSR projects or programs;
- b. the manner of execution of such projects or programs;
- c. the modalities of utilization of funds and implementation schedules for the projects or programs;
- d. monitoring and reporting mechanism for the projects or programs; and
- e. details of need and impact assessment, if any, for the projects undertaken by the company

- (iv) To monitor the implementation of CSR programs/projects periodically. In case of ongoing project, monitor the implementation of the project with reference to the approved timelines and year-wise allocation and make modifications, if any, for smooth implementation of the project within the overall permissible time period. And forward quarterly progress reports to the Board of Directors.
- (v) Ensure that impact assessment is conducted, through an independent agency, of CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study and the impact assessment reports are placed before the Board.
- (vi) Provide compliance oversight and ensure adoption of best practices and standards.
- (vii) To ensure transparency in reporting and communication with stakeholders on CSR projects and initiatives.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(b) Committee composition and meetings held during the year:

During the year under review, the Corporate Social Responsibility Committee met 3 times on May 23, 2024, November 11, 2024, and January 27, 2025. The constitution and number of meetings attended by members of the Committee are given below:

Name of Director	Category	Meetings			Held during tenure	Attended	% of attendance
		2024		2025			
		1	2	3			
		May 23	Nov 11	Jan 27			
Dr. Gopichand Katragadda	Chairman				3	3	100 
Mr. Soumitra Bhattacharya	Member				3	3	100 
Ms. Hema Ravichandar	Member				3	3	100 
Mr. Guruprasad Mudlapur	Member				3	3	100 



Attended in person



Attended via video conference



Leave of absence

(v) Risk Management Committee:**(a) Terms of Reference:**

The Risk Management Committee is entrusted with the following responsibilities:

- To formulate a risk management policy for the Company.
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- To ensure that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company.
- To frame, implement and monitor the risk management plan of the Company.
- To monitor and review cyber security in the Company.
- To keep the board of Directors informed about the nature and content of its discussions, recommendations, and actions to be taken.
- The appointment, removal, and terms of remuneration of the Chief Risk Officer (if any)

(b) Committee composition and meetings held during the year:

During the year under review, the Risk Management Committee met 3 times on August 06, 2024, November 12, 2024, and January 27, 2025. The constitution and number of meetings attended by members of the Committee are given below:

Name of Director	Category	Meetings			Held during tenure	Attended	% of attendance
		2024		2025			
		1	2	3			
		Aug 06	Nov 12	Jan 27			
Dr. Pawan Kumar Goenka	Chairperson				3	3	100 
Mr. Stefan Grosch	Member		 *		3	3	100 

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Name of Director	Category	Meetings			Held during tenure	Attended	% of attendance
		2024		2025			
		1	2	3			
		Aug 06	Nov 12	Jan 27			
Ms. Padmini Khare	Member				3	3	100
Mr. Guruprasad Mudlapur	Member				3	3	100
Mr. Sandeep Nelamangala	Member				3	3	100



Attended in person



Attended via video conference



Leave of absence

Note:

*denotes meetings attended by Ms. Karin Gilges, Alternate Director to Mr. Stefan Grosch.

Based on the recommendation of the Committee, the Board has appointed Ms. Karin Gilges, the Chief Financial Officer as the Chief Risk Officer (CRO) effective from May 01, 2022. As the CRO, Ms. Karin Gilges is responsible for defining and maintaining risk management framework in the Company.

4. Remuneration of Directors:

(a) Details of Remuneration:

Whole-time Directors/Executive Directors:

The remuneration payable to the Executive Directors is in line with the Act, the Listing Regulations and Nomination and Remuneration Policy for remunerating Senior Management Executives.

The Company has a well-defined Policy for Remuneration of the Director, Key Managerial Personnel, and other Employees. The remuneration policy has been uploaded on the website of the Company under 'Shareholder Information' section.

Remuneration of Executive Directors consists of a fixed salary and variable bonus. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, determines the variable bonus from year to year based on the economic results and performance.

In addition, Executive Directors receive benefits such as Company owned/leased house, services of security for the house and garden maintenance, company car and driver, telephone at home, club membership and reimbursement of joining time expenses and similarly on their return as well as other benefits extended to the Senior Management Executives, as per the Company's policy, from time to time.

The Executive Directors were not granted stock options during the year under review.

Details of remuneration paid to Executive Directors during the financial year are given below:

Amount in ₹

Details	April 01, 2024 - March 31, 2025	
	Mr. Guruprasad Mudlapur (Managing Director)	Mr. Sandeep Nelamangala (Joint Managing Director)
Salary	27,038,429	18,626,783
Commission/ Bonus	17,047,936	17,770,541
Contribution to Provident Fund & other funds	1,938,293	3,821,004
Other perquisites as per Income Tax Rules (incl. book depreciation on assets used by the Directors)	2,076,689	3,796,801
Stock Options	NA	NA
Notice Period*	12 months	12 months
Severance Fees	Nil	Nil
Grand total	48,101,347	44,015,129

*Unless otherwise decided by the Board

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Non-Executive Directors:

Remuneration to Non-Executive Directors is paid of Commission and Sitting Fee for attending the meetings of the Board/Committees in addition to reimbursement of expenses incurred for attending the meetings. The Non-Executive Directors were not granted stock options during the year under review.

The Commission is based on the profits of the Company, for an aggregate amount not exceeding ₹ 30,000,000 for all Non-Whole-time Directors in respect of Financial Year as per the approval granted by the members of the Company at the 66th AGM held on August 24, 2018. Within the overall limit, the Commission for each Director comprises of a fixed component only.

Details of Commission payable and Sitting Fees paid to Non-Executive Directors for the Financial Year ended March 31, 2025, is given below:

			Amount in ₹
Name of the Non-Executive Director ¹	Commission ²	Sitting Fees ³	Total
Mr. Soumitra Bhattacharya	4,850,000	1,140,000	5,990,000
Mr. S.V. Ranganath ⁴	988,000	210,000	1,198,000
Ms. Hema Ravichandar	3,950,000	1,080,000	5,030,000
Dr. Gopichand Katragadda	3,950,000	1,200,000	5,150,000
Dr. Pawan Kumar Goenka	3,950,000	1,080,000	5,030,000
Ms. Padmini Khare	3,950,000	1,050,000	5,000,000
Total	21,638,000	5,760,000	27,398,000

Notes:

- ¹Mr. Stefan Grosch has waived his remuneration as a Director.
- ²The revised Commission is fixed at ₹ 39.50 Lakhs for all the Non-Executive Directors. In addition to the Fixed Commission, the Chairman also receives ₹ 9 Lakhs as the Chairman of the Board.
- ³Sitting fees: ₹ 1,00,000 towards meeting of Board of Directors; ₹ 60,000 towards meeting of Audit Committee, ₹ 50,000 towards meeting of Nomination and Remuneration Committee, ₹ 30,000 each for Corporate Social Responsibility, Risk Management and Stakeholders' Relationship committee.
- ⁴During the year under review, Mr. S.V. Ranganath ceased to be an Independent Director of the Company with effect from the close of business hours of June 30, 2024 and upon completion of his second term as an Independent Director. Therefore, the Commission payable to him has been calculated on pro-rata basis for a period of 3 months.

5. General Body Meetings:**(a) Locations and time of last 3 Annual General Meetings (AGMs) are given below:**

2022	11.30 AM, Thursday August 03, 2022, at Registered office of Bosch Limited Adugodi, Bengaluru.
2023	11.00 AM, Thursday August 01, 2023, at Registered office of Bosch Limited Adugodi, Bengaluru.
2024	11.00 AM, Wednesday, August 07, 2024, at the WINGS Baldwin Auditorium, Baldwin Boys High School campus, 14, Hosur Road, Richmond Town Bengaluru – 560025, Karnataka.

(b) Particulars of Special Resolutions passed in the last three AGMs are given below:

Date of AGM	Special Resolutions
August 03, 2022	1. Re-appointment of Ms. Hema Ravichandar as Independent Director for second term. 2. Appointment of Ms. Padmini Khare as Independent Director.
August 01, 2023	Re-appointment of Dr. Gopichand Katragadda as an Independent Director for a second term of 5 years.
August 07, 2024	Nil

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)
(c) Special Resolution(s) and ordinary resolution passed through postal ballot during the year under review:

Details of Postal Ballot conducted during the year: NIL.

(d) Whether any special resolution is proposed to be conducted through postal ballot.

As on the date of this report, there is no proposal for passing any special resolution by postal ballot.

(e) Procedure for postal ballot:

Pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with (1) Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (2) Circulars issued by Ministry of Corporate Affairs ("MCA Circulars") from time to time, (3) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), Ordinary and Special Resolutions were passed by the Members of the Company through Postal Ballot by remote e-voting process.

6. Means of Communication:

The Company, from time to time and as may be required, disseminates information to its security-holders and investors through multiple channels of communications such as the website of the Stock Exchanges, Company website, Press Releases, the Annual Reports.

The Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information.

The financial results for the quarter/half-year/year would generally be published as under:

Quarter / half-year / year	In the month of
Quarter ending June 30, 2025	On or before August 14, 2025
Quarter/half-year ending September 30, 2025	On or before November 14, 2025

Quarter / half-year / year	In the month of
Quarter ending December 31, 2025	On or before February 14, 2026
Year ending March 31, 2026	On or before May 30, 2026

Quarterly/half-yearly/annual results, notices and information relating to General Meetings, etc., are published in leading newspapers (viz., English Newspaper- Business Line: All Editions and Kannada Newspaper- Vijayavani: Bengaluru Edition) and are notified to the Stock Exchanges as required under the Listing Regulations.

The presentations on the performance of the Company are placed on the Company's website for the benefit of the institutional investors, analysts, and other shareholders prior to the start of investors call for the financial results. The Company also conducts, calls/ meetings with investors immediately after declaration of financial results to brief on the performance of the Company. These calls are attended by the Managing Director & Chief Technology officer and the Chief Financial Officer of the Company. The Company promptly uploads on its website transcript and audio recordings of such calls.

The quarterly/half yearly/annual financial results and other communication including official news release to shareholders and Stock Exchanges, inter-alia, presentations to institutional investors & analysts, press releases, etc., are made available on the Company's website www.bosch.in under 'Shareholder Information' section.

7. General Shareholder Information:
(a) 73rd Annual General Meeting:

Date: August 05, 2025

Time: 11.00 a.m.

Venue: WINGS Baldwin Auditorium, Baldwin Boys High School campus, 14, Hosur Road, Richmond Town Bengaluru – 560025, Karnataka.

(b) Financial year: April 01, 2024, to March 31, 2025
(c) Dividend Payment date: The Final dividend for the year ended March 31, 2025, if approved at the forthcoming AGM, will be paid on or after August 18, 2025.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(d) Particulars of dividend declared in the previous years:

Year	Dividend Per share (₹)	Year	Dividend Per share (₹)
2011(F)	50.00	2018-19	105.00
2012	60.00	2019-20	105.00
2013	55.00	2020-21	115.00
2014-15	85.00	2021-22	210.00
2015-16	85.00	2022-23 (Interim)	200.00
2016-17(I)	75.00	2022-23 (Final)	280.00
2016-17(F)	90.00	2023-24 (Interim)	205.00
2017-18	100.00	2023-24(Final)	170.00

Payment of Dividend through National Automated Clearing House (NACH):

The Company provides the facility for direct credit of the dividend to the Members' Bank Accounts. SEBI Regulations also mandate companies to credit the dividend to the Members electronically. Members are therefore urged to avail this facility to ensure safe and speedy credit of their dividend into their bank accounts through the banks' "Automated Clearing House" mode. This ensures direct and immediate credit with no chance of loss of warrant in transit or its fraudulent encashment.

Pursuant to the Listing Regulations, the Company is required to maintain bank details of its members for the purpose of payment of dividends etc., Members holding shares in electronic form are requested to approach their Depository Participants (DP) for updating their bank details. Members holding shares in physical form, who wish to avail NACH facility, are requested to give the NACH mandate in the prescribed form. The form can be obtained from the Company's website www.bosch.in under the 'Shareholder Information' section.

As directed by SEBI, the Members holding shares in physical form are requested to submit duly filled-in form ISR 1 inter-alia providing particulars of their bank account along-with the original canceled cheque to RTA/Company to update their KYC details.

Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants by the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

Members are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts.

Particulars of Dividend remaining unclaimed:

In terms of Section 124(5) of the Companies Act, 2013, amounts transferred to the Unpaid Dividend Account of the Company, which remain unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government along with the underlying shares.

Brief particulars of dividend amount remaining unclaimed:

Amount in ₹				
Year to which the dividend pertains	Declared at the AGM/ (Board Meeting) held on	Date of transfer to Unpaid Dividend Account	Balance in Unpaid dividend account as of 31.03.2025 (₹)	Due date for transfer to the Fund*
2017-18(final)	August 24, 2018	September 28, 2018	33,42,200	September 27, 2025
2018-19(final)	August 23, 2019	September 27, 2019	28,68,390	September 26, 2026
2019-20(final)	August 27, 2020	September 30, 2020	33,03,469	September 29, 2027

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Amount in ₹

Year to which the dividend pertains	Declared at the AGM/ (Board Meeting) held on	Date of transfer to Unpaid Dividend Account	Balance in Unpaid dividend account as of 31.03.2025 (₹)	Due date for transfer to the Fund*
2020-21(final)	August 05, 2021	September 07, 2021	32,16,220	September 06, 2028
2021-22(final)	August 03, 2022	September 05, 2022	39,72,323	September 04, 2029
2022-23(interim)	February 14, 2023	March 20, 2023	43,07,545	March 19, 2030
2022-23(Final)	August 01, 2023	September 05, 2023	43,79,693	September 04, 2030
2023-24(interim)	February 13, 2024	March 19, 2024	34,10,411	March 18, 2031
2023-24(final)	August 07, 2024	September 10, 2024	68,46,013	September 09, 2031

*In terms of Section 124(5) of Companies Act, 2013

Investors are requested to send their claim at least 15 days prior to due date for transfer to IEPF for ensuring payment of their dividend.

Details of the unclaimed dividend is hosted on the Company's website www.bosch.in under the section 'Shareholder Information.'

Members can claim the unpaid dividend from the Company before it is transferred to IEPF. As per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPF Rules), the transferred dividend, shares can be claimed by the concerned member by submitting an online application in Web form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF - 5. The detailed procedure is provided on the website of the Company – www.bosch.in

Transfer of underlying shares into IEPF in cases where unclaimed dividends have been transferred to IEPF:

In terms of Section 124(6) of the Companies Act 2013 read with IEPF Rules, the Company is required to transfer the shares in respect of which dividends have remained unclaimed/unpaid for a period of seven consecutive years to the IEPF Account established by the Central Government.

A public notice was published on June 27, 2024 in Business line – All Editions and Vijayavani – Bengaluru Edition informing the members regarding the provision for transfer of shares to IEPF. Additionally, individual communication to the shareholders whose shares are liable to be transferred to IEPF Account pursuant to the said Rules, requesting them to take immediate action in the matter has been sent. The Company transferred 2,585 shares to IEPF during the year. The details of these shares are available on the Company's website www.bosch.in. Further, shares in respect of which dividend will remain unclaimed progressively for seven consecutive years, will be reviewed for transfer to the IEPF as required by law. The Company will transfer the said shares, after sending an intimation of the proposed transfer in advance to the concerned shareholders, as well as publish a public notice in this regard.

(e) Listing of shares and stock code:

The Company's equity shares are listed at the following Stock Exchanges and Listing Fees for the financial year 2025-26 has been paid to the Stock Exchanges.

Name and address of the Stock Exchange	Stock Code
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.	500530
National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Bandra-Kurla Complex, Bandra, Mumbai 400 051.	BOSCHLTD

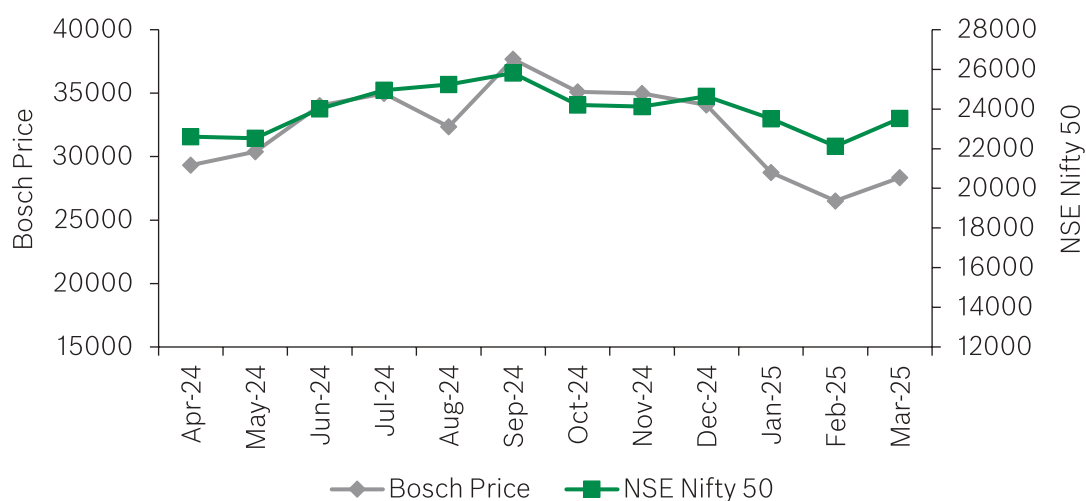
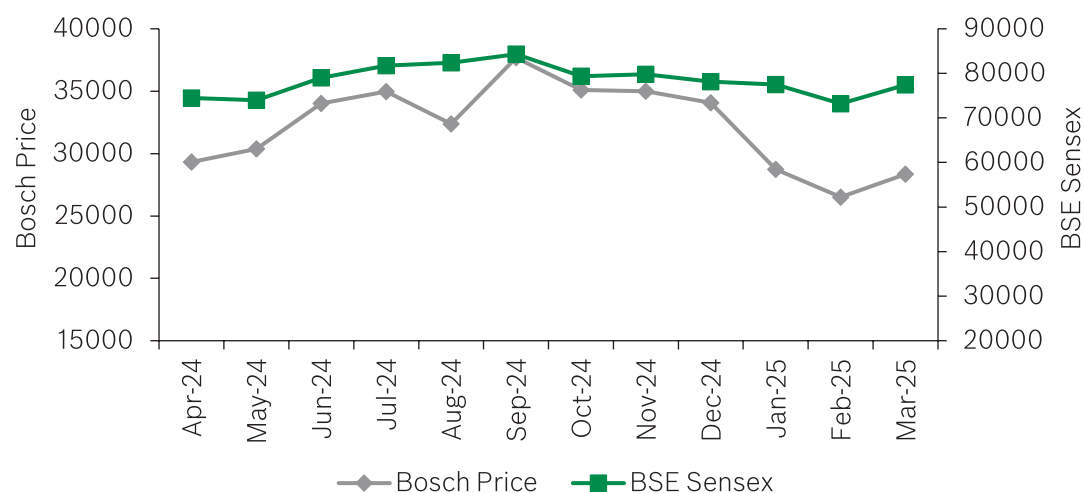
The International Securities Identification Number (ISIN) for the Company's Shares is INE323A01026.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(f) Market Price data: Price and Volume of Shares Traded during financial year under review.

Month /Year	BSE			NSE		
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
Apr 2024	31,375	28,550	16,583	31,400	28,539	765,559
May 2024	32,214	29,167	36,160	32,230	29,160	2082,743
Jun 2024	36,578	27,500	32,228	36,678	27,500	966,977
July 2024	35,857	33,116	11,466	35,778	33,100	563,043
Aug 2024	34,996	30,909	12,091	35,183	30,900	679,799
Sep 2024	38,186	31,949	18,976	38,180	31,922	1017,909
Oct 2024	39,052	34,830	18,802	39,089	34,822	602,083
Nov 2024	36,558	32,850	13,595	36,773	32,831	573,006
Dec 2024	37,000	33,566	7,439	36,997	33,539	408,302
Jan 2025	34,907	27,983	19,062	34,919	27,980	612,941
Feb 2025	29,420	26,315	7,647	29,120	26,311	425,231
Mar 2025	28,623	26,000	8,066	28,560	26,005	512,558

(g) Performance in Comparison to broad based indices Viz. BSE Sensex



ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(h) Registrar and Share Transfer Agents (RTA):

Integrated Registry Management Services Private Limited

No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru – 560 003

- Tel: (080) 23460815 to 818.
- E-mail: giri@integratedindia.in
- Website - <https://www.integratedregistry.in/>

(i) Share Transfers System:

The Company's shares being in the compulsory demat list, are transferable through the depository system. However, shares held in physical form are processed by the Registrar & Share Transfer Agent in co-ordination with the Company. Securities of the listed companies can be transferred only in dematerialized form w.e.f. April 01, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

In view of the same and to eliminate all risks associated with physical shares and avail numerous benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

(j) Nomination facility:

In accordance with the provisions of Section 72 of the Companies Act, 2013, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14. The said forms are available

on the website of the Company at www.bosch.in under the section Shareholder Information -Investor Service Request form.

Members holding shares in electronic form are requested to give the nomination to their respective Depository Participants.

(k) Updation of PAN, KYC details:

Please refer to SEBI Circular No. SEBI/HO/MIRSD/ MIRSD RTAMB/P/CIR/2021/655 dated November 03, 2021 issued by SEBI that mandates all the listed companies to record the PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Necessary communication for KYC updation has been sent to the shareholders holding shares in physical mode.

Please refer to the SEBI circular dated January 25, 2022, bearing Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 pursuant to Issuance of Securities in dematerialized form in case of Investor Service Requests which states that henceforth listed companies shall issue the securities in dematerialized form only while processing certain service request. Investors holding securities in physical mode are advised to take a note of instructions mentioned in the said circular and contact Integrated Registry Management Services Private Limited, Registrar and Share Transfer Agent (RTA) of the Company for processing certain service requests. (Link: <https://www.bosch.in/our-company/shareholder-information/>)

Members are requested to note that pursuant to the SEBI circulars dated November 03, 2021, December 14, 2021, March 16, 2023 and November 17, 2023, it is mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. Members are requested to take note of the above and ensure compliance to the directions from SEBI.

To avoid any inconvenience by shareholder holding share(s) in Physical form in future for investor service request, they are hereby informed to comply with applicable SEBI requirements.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(l) Subdivision of shares:

The Company had subdivided the face value of its equity shares from ₹ 100 to ₹ 10 in the year 2004. The old shares having face value of ₹ 100 are no longer tradable on the stock exchanges. Members holding share certificates of the face value of ₹ 100 are requested to send the certificates to the Company/RTA for exchange with shares of the face value of ₹ 10 each.

(m) Rights of Members:

The following are some of the important rights of the members:

1. Receive notices of General Meetings, Annual Report, etc.,
2. Attend and vote at the General Meetings and appoint proxy in their stead.
3. Request an Extraordinary General Meeting along with other members who collectively hold not less than 1/10th of the total paid up share capital of the Company carrying voting rights.

4. Receive dividends and other corporate benefits like rights, bonus shares etc., when declared/announced.
5. Transfer the shares.
6. Inspect minute books of General Meetings and to receive copies thereof.
7. Inspect Register of Members.
8. Nominate a person to whom his/her shares shall vest in the event of death.
9. Seek relief in case of oppression and mismanagement in the manner given under the Companies Act, 2013.
10. Seek relief in case the affairs of the company are managed in a manner prejudicial to the interest of the company or its members by virtue of a Class Action Suit under Section 245 of the Act.

(n) Date of Book Closure: Not Applicable.

(o) Record Date for Dividend/Cut-off date for e-voting: Tuesday, July 29, 2025

(p) Dematerialization of shares and Liquidity as on March 31, 2025:

Particulars	NSDL	CDSL	Physical	Total
Shares (nos.)	2,89,69,575	4,59,502	64,563	2,94,93,640
Shares(%)	98.22	1.56	0.22	100.00

99.78% of the paid-up capital had been dematerialized as at March 31, 2025. Members still holding physical share certificates are requested to dematerialize their shares by approaching any of the Depository Participants registered with the Securities and Exchange Board of India (SEBI).

(q) Outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments, conversion date and likely impact on equity: None**(r) Credit Rating:**

The Company does not have any debt instrument, fixed deposit program or any scheme or proposal for mobilization of funds. Hence, during the financial year ended March 31, 2025, it had not obtained any credit rating for this purpose.

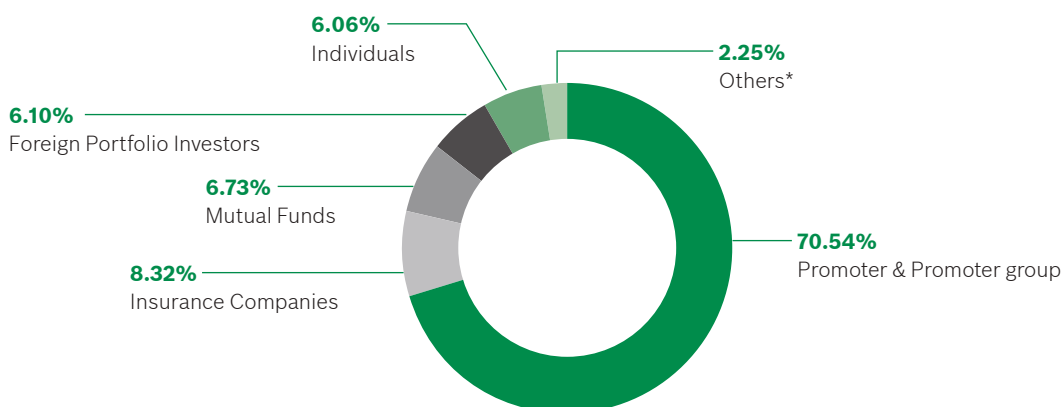
(s) Shareholding Pattern (as on March 31, 2025):

Category	No. of Members	No. of Shares held	% To the Capital
Promoter and Promoter Group			
Robert Bosch Internationale Beteiligungen AG	1	19,984,324	67.76
Bosch Global Software Technologies Private Limited	1	820,900	02.78
Total (A)	2	20,805,224	70.54
Public & Others			
Mutual Funds	168	1,986,377	6.73
Alternate Investment Funds	21	98,680	0.33
Foreign Portfolio Investors	530	1,798,148	6.10
Banks	7	7,740	0.03

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

Category	No. of Members	No. of Shares held	% To the Capital
Insurance Companies	29	2,455,250	8.32
Provident Fund/ Pension Fund	14	173,307	0.59
NBFCs	1	71	0.00
Bodies Corporate	745	170,610	0.58
Clearing Member	6	1,408	0.00
Foreign Nationals	3	280	0.00
Trust	31	44,087	0.15
IEPF	1	40,092	0.14
Non-Resident Indians (NRIs)	2661	127,332	0.43
Individuals	64,199	1,785,034	6.06
Total (B)	68,416	8,688,416	29.46
Total (A+B)	68,418	29,493,640	100.00

Shareholding Pattern as on March 31, 2025



*Others include- Alternate Investment Fund (AIF), Banks, Bodies Corporate, Clearing Member, Foreign Nationals, IEPF, NBFCs, Non-Resident Indians, Provident Fund/ Pension Fund, Trust.

(i) Top ten equity shareholders of the Company as on March 31, 2025:

Sl. No	Name of the Shareholders*	Shares held	%
1	ROBERT BOSCH INTERNATIONALE BETEILIGUNGEN AG	19,984,324	67.76
2	HDFC MUTUAL FUND*	918,693	3.11
3	GENERAL INSURANCE CORPORATION OF INDIA	834,627	2.82
4	BOSCH GLOBAL SOFTWARE TECHNOLOGIES PRIVATE LIMITED	820,900	2.78
5	THE NEW INDIA ASSURANCE COMPANY LIMITED	513,672	1.74
6	LIFE INSURANCE CORPORATION OF INDIA*	498,533	1.69
7	UNITED INDIA INSURANCE COMPANY LIMITED	245,940	0.83
8	KOTAK MUTUAL FUND*	243,104	0.82
9	NIPPON LIFE INDIA TRUSTEE LTD *	174,586	0.59
10	NPS TRUST VARIOUS SCHEME	173,307	0.59

*Shareholding is consolidated based on Permanent Account Number (PAN) of the shareholder

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(ii) Market Capitalization:

BSE:

As at	Ranking	Market Capitalization (₹ in Crores)
December 31, 2024*	96	102,705
March 31, 2024	93	88,617

NSE:

As at	Ranking	Market Capitalization (₹ in Crores)
December 31, 2024*	96	102,723
March 31, 2024	93	88,573

Note: As per the Listing Regulations effective from December 31, 2024, the calculation of market capitalization will be at the end of calendar year i.e., December 31.

(t) Distribution of Shareholding (as on March 31, 2025)

No of Shares Held	Members		Shares	
	Nos.	%	Nos.	%
1-500	67,450	98.59	1,164,679	3.95
501-1000	414	0.61	293,566	0.99
1001-2000	210	0.31	291,874	0.98
2001-3000	80	0.12	199,585	0.68
3001-4000	49	0.07	170,976	0.58
4001-5000	25	0.03	113,745	0.39
5001-10000	69	0.10	485,665	1.65
>10000	121	0.17	26,773,550	90.78
Total	68,418	100.00	29,493,640	100.00

(u) Commodity price risk and hedging activities:

The Company has a significant usage of commodities like steel, aluminum and copper exposing it to the price risk arising out of market fluctuations. For steel, we have strategic suppliers developed and released for Bosch India and as well Bosch worldwide need. Annual negotiations are conducted leveraging the yearly purchase volumes. In case of copper and aluminum, prices are negotiated quarterly, based on LME basis and as well as worldwide market competitive offers from India, China, and Asian suppliers.

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity. The Company has adequate risk assessment and minimization system in place including for Commodities. The Company is currently not conducting any hedging activities for Copper.

The Exposure of the Company to various commodities is given in the below:

Commodity Name	Exposure in million ₹ towards that particular commodity	Exposure in Quantity in Metric tons terms towards the particular commodity	% of Exposure hedged through commodity derivatives		
			Domestic Market	International Market	Total
			OTC & Exchange	OTC & Exchange	
Alloy Steel	2422	25500	NIL	NIL	NIL
Aluminum	1100	5600	NIL	NIL	NIL
Copper	350	380	NIL	NIL	NIL

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

(v) Foreign Exchange risk and hedging activities:

The Company is exposed to foreign exchange risk due to imports of various raw materials used in its production and technology products imported and sold, and other export transactions. The Company's approach to hedging is as per risk management guidelines, especially required to mitigate risks due current volatility in Foreign Exchange markets. In the long term, the Company constantly evaluates its business plan and opportunities for localization.

(w) Plant Locations:

- (a) Bidadi-No. 42, II-phase, Sector-2, KIADB Industrial Area, Shanumangala, Bidadi Hobli, Ramanagara District – 562 109.
- (b) Nashik-Post Box No. 6475, MIDC Estate Satpur, Trimbak Road, Nashik - 422 007.
- (c) Jaipur-SP-663 RIICO, Industrial Area, Sitapura, Jaipur - 302 022.
- (d) Naganathapura-Post Box No. 6887, Electronic City P.O. Bengaluru - 560 100.
- (e) Gangaikondan-P.No. B8, SIPCOT Industrial Center, Tirunelveli Taluk, Gangaikondan, Tamil Nadu-627352.
- (f) Chennai- Plot No.A-20/2, Sipcot Industrial Growth Center, Oragadam, Sriperumbudur Taluk, Kancheepuram – 602105.

(x) Investor Service Center/ Designated e-mail address for investor services:

Bosch Limited

Secretarial Department (Dept: BCS)
Hosur Road, Adugodi, Bengaluru – 560 030
Telephone: 080 -6752 2393; 080-6752 2315; 080-6752 3878

Monday to Friday: 10.00 a.m. to 5:00 p.m. (except public holidays)

Contact Person: Mr. Prakash V

E-mail: investor@in.bosch.com, Secretarial.corp@in.bosch.com

Registrar and Transfer Agent (RTA)

Integrated Registry and Management Services Private Ltd

Unit: Bosch Limited (ISIN: INE323A01026)
30, Ramana Residency, 4th Cross, Malleswaram

Bengaluru -560003

Phone: 080-23460815-23460818

Fax: 080 -23460819

E-mail: irg@integratedindia.in

Contact Person: Mr. Giridhar

E-mail: Giri@integratedindia.in

Website - <https://www.integratedregistry.in/>

(y) Nodal Officer:

In accordance with the IEPF Rules, the Board of Directors of the Company have appointed Mr. V Srinivasan- Company Secretary & Compliance Officer of the Company as the Nodal Officer.

Details of the Nodal Officer for the purpose of co-ordination with the IEPF Authority are available on the website of the Company at www.bosch.in.

Name of the Nodal Officer: Mr. V Srinivasan

(z) Secretarial Audit Report:

The Company has undertaken Secretarial Audit for the financial year 2024-25 which, inter-alia, includes audit of compliance with the Act, and the Rules made under the Act, the Listing Regulations and applicable Regulations prescribed by the SEBI and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.

The Secretarial Auditors' Report contain one observation, and the Company has provided reply to the observation in the Directors' Report as required.

(aa) Annual Secretarial Compliance Report:

The Company has undertaken an audit for the Financial Year 2024-25 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report will be submitted to the stock exchanges within 60 days of the end of the financial year.

8. Other Disclosures

(a) Materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

During the year, no materially significant transaction was entered into by the Company with its related parties that may have a potential conflict with the interests of the Company.

(b) Penalties & Strictures:

No penalties or strictures have been imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other authority on any matter relating to capital market during the last three years.

(c) Vigil Mechanism and Whistle Blower Policy:

The Company has a Whistle Blower Policy which provides a vigil mechanism for dealing with instances of fraud and mismanagement.

The said policy can be accessed on the website of the Company under the 'Shareholders Information' Section.

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

The Whistle Blower Policy of the Company, inter alia, provides access to the Chairman of the Audit Committee, protection against victimization, affords protection to the Directors, employees and associates of Company in the matter of disclosure of any alleged wrongful conduct concerning the affairs of the Company made in good faith and details the procedure for making such protected disclosure.

During the period under review, no person was denied access to the Audit Committee.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

- (i) Compliance with mandatory requirements: The Company has duly complied with the requirements specified in Regulations 17 to 27 and Regulation 46 of the Listing Regulations.
- (ii) Details of discretionary requirements as specified in Part E of Schedule II that have been adopted in the corporate governance report:
 - (a) Separate posts of Chairman and the Managing Director or the Chief Executive Officer (CEO): The posts of the Chairman and the Managing Director are separate. The Company has appointed separate persons to the post of the Chairperson and the Managing Director. Further, the Chairperson is a non-executive director and not related to the Managing Director as per the definition of the term "relative" defined under the Companies Act, 2013.
 - (b) Modified opinion(s) in audit report: Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the financial year ended on March 31, 2025.
 - (c) Reporting of internal auditor: Internal auditors periodically apprise the Audit Committee on findings/observation of Internal Audit and actions taken thereon. In addition to the statutory requirements, the Audit Committee has a separate discussion /meeting with the Statutory Auditor and Internal Auditors on matters concerning with the Statutory Audit/Internal Audit, respectively without the presence of Executive Management of the

Company. Measures for improvements are discussed with the Executive Management.

(e) Web-link for Policy for determining 'material' subsidiaries:

The Company does not have any material non-listed subsidiary. Pursuant to the Explanation under Regulation 16(1)(c) of the Listing Regulations, the Company has made a policy for determining 'material' subsidiary and is available on the website of the Company under the 'Shareholders Information' Section.

(f) Web-link for Policy on dealing with related party transactions:

The Company has a policy for Related Party Transactions, which can be accessed on the website of the Company under the 'Shareholders Information' Section.

All Transactions entered into by the Company during the year with related parties were in the ordinary course of business and on arm's length pricing basis.

In line with the amended SEBI Listing Regulations, the Related Party Transactions Policy is amended suitably with effect from May 27, 2025.

(g) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A):

There was no Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A).

(h) Certificate from a Company Secretary in practice:

Certificate from Ms. Subhashri K, Partner, BMP & Co. LLP, Practicing Company Secretaries (which forms integral part of this report) confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed to this Report.

(i) Instance where the Board has not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year, along with reasons thereof:

There was no such instance during 2024-25 when the Board had not accepted any recommendation of any Committee of the Board.

(j) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

in the network firm/ network entity of which the statutory auditor is a part:

- (i) Total fees for all services paid/payable by the Company and its subsidiaries on a consolidated basis, to S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors for the financial year 2024-25:

Particulars for 2024-25	Amount in ₹
Statutory Fees	10,200,000
Other Services:	
Tax Audit Fees	750,000
Group reporting	4,989,798
Limited Review of the Standalone and Consolidate Financial Statements	1,500,000
BRSR(Business Responsibility and Sustainability Report reporting)	1,200,000
Audit Trail verification	592,130
Other attest services	2,100,000
Grand Total	21,331,928

- (ii) Total fees for all services paid/payable for the financial year 2024-25 by the Company and its subsidiaries, on a consolidated basis, to all entities in the network firm/ network entity of which S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors is a part: **Nil**

(k) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	07
Number of complaints disposed of during the financial year	07
Number complaints pending as on end of the financial year	Nil

(l) Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: Please refer Directors Report under details of Loans, Advances, Guarantees or Investments.

(m) Prohibition of Insider Trading and Code of Conduct for Directors, etc:

The Company has adopted a "Code of Conduct to regulate, monitor and report trading by Employees and other Connected Persons" and "Code of

Fair Disclosure" pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The above code prohibits dealing in shares of the Company during the period when trading window is closed. The closure of trading window is also intimated to the Stock Exchanges. In line with the amendments introduced by SEBI, code is amended suitably. It also prohibits the purchase or sale of Company's shares by the Designated Persons, while in possession of Unpublished Price Sensitive Information in relation to the Company. Mr. V Srinivasan is the Compliance officer in terms of this Insider Trading Code.

(n) Reconciliation of Share Capital:

During the year under review, an audit was carried at the end of every quarter by a qualified Company Secretary for reconciling the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital agrees with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL. The report for every quarter upon reconciliation of capital was submitted to the Stock Exchanges and was also placed before the Board of Directors at their meetings.

(o) Disclosures with respect to DEMAT Suspense Account/Unclaimed Suspense Account: Not Applicable

(p) SEBI Complaints Redress System (SCORES):

SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/ their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal.

Further, SEBI vide Circular no. SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, has specified reduced and uniform timelines for redressal of investor complaints,

ANNEXURE 'B' TO THE REPORT OF THE DIRECTORS (CONTD.)

accordingly the company is now required to resolve the complaint within a period of 21 days of receipt of the same. In Continuation to the same, SEBI vide its press release no. PR No.06/2024 dated April 01, 2024, informed a recent version of the SEBI Complaint Redress System (SCORES 2.0) has been launched w.e.f. April 01, 2024. Accordingly, investors can lodge Complaints only through recent version of SCORES. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link: <https://www.bosch.in/our-company/shareholder-information/>.

This SCORES online platform can be accessed at <https://scores.sebi.gov.in>.

(q) Green Initiative & Email id registration:

As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the AGM notice and Annual Report, amongst others, to Shareholders at their e-mail address previously registered with the Depository Participants (DP) and Registrar and Transfer Agents (RTA).

To support the green initiative, shareholders are requested to register their email address with their DPs or with the Company's RTA. Communications in relation to the Company like, Dividend credit intimations, Notice of AGM and Annual Report are periodically sent electronically

to such shareholders who have registered their email address.

In case of any change in relation to the email address, the members are required to intimate the same:

- (i) For shares held in electronic form: to their respective Depository Participants ; and
- (ii) For shares held in physical form: to the Company/RTA in prescribed Form No. ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021.

(r) Non-compliance of any requirement of corporate governance report of sub-para (2) to (10) of Schedule V(c) of the Listing Regulations: Nil

(s) The Company has followed the relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements.

(t) Disclosure of certain types of agreements binding the Company: Not Applicable.

(u) Details of Material Subsidiaries of the Company: None.

9. Code of Conduct

The Code of Conduct for Board Members and Senior Management can be accessed on the website of the Company under section 'Shareholder Information'.

The Certificate by the Managing Director of the Company regarding compliance with the Code of Conduct for Directors and Senior Management is given below:

This is to confirm that:

The Company has obtained from the Directors and Senior Management Personnel affirmation that they have complied with the Code of Conduct for Directors and Senior Management of the Company for and in respect of the Financial Year ended March 31, 2025.

Place: Colombo, Sri Lanka

Date: May 27, 2025

Guruprasad Mudlapur

Managing Director

DIN: 07598798

10. Links for the Shareholder Information / Policies:

The links to the Shareholder Information/Policies has been provided separately after the Directors Report.

CEO/CFO CERTIFICATE

The Managing Director (MD)/Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) have certified to the Board in accordance with Regulation 17 (8) of the SEBI (LODR) Regulations, 2015 for the Financial Year 2024-25. In pursuance of Regulation 17(8) of the Listing Regulations read with Part B of Schedule II thereof, the certificate was placed before the Board of Directors in its meeting held on May 27, 2025, for consideration of the financial statements for the financial year ended March 31, 2025.

For and on behalf of the Board of Directors

Place: Colombo, Sri Lanka
Date: May 27, 2025

Guruprasad Mudlapur
DIN: 07598798
Managing Director & Chief Technology Officer

Sandeep Nelamangala
DIN: 08264554
Joint Managing Director

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
Members of Bosch Limited

We have examined the compliance of conditions of Corporate Governance by Bosch Limited ("the Company"), for the purpose of certifying of the Corporate Governance under Regulation 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the period April 01, 2024 to March 31, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BMP & Co. LLP,
Company Secretaries

Subhashri K
Partner

Membership No.: A62771, CP No.: 27534
UDIN: A062771G000450444.
Peer Review Certificate No:6387/2025

Place: Bangalore
Date: May 27, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Bosch Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Bosch Limited having CIN L85110KA1951PLC000761 and having registered office at Hosur Road, Adugodi, Bangalore 560030 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl No.	Name of the Director	DIN	Designation
1.	Ms. Hema Ravichandar	00032929	Non-Executive - Independent Director
2.	Dr. Gopichand Katragadda	02475721	Non-Executive - Independent Director
3.	Dr. Pawan Kumar Goenka	00254502	Non-Executive - Independent Director
4.	Ms. Padmini Bhalchandra Khare	00296388	Non-Executive - Independent Director
5.	Mr. Soumitra Bhattacharya	02783243	Non-Executive - Non-Independent Director, Chairperson related to Promoter
6.	Mr. Guruprasad Mudlapur	07598798	Executive Director, Managing Director
7.	Mr. Sandeep Nelamangala	08264554	Executive Director, Joint Managing Director
8.	Mr. Stefan Grosch	10145827	Non-Executive - Non-Independent Director
9.	Ms. Karin Gabriele Gilges	09615158	Alternate Director to Mr. Stefan Grosch

Note: Mr. Sakalespur Visweswaraiya Ranganath (DIN 00323799) was a Non-Executive - Independent Director in the Company till June 30, 2024.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BMP & Co. LLP,
Company Secretaries

Subhashri K
Partner

Membership No.: A62771, CP No.: 27534
UDIN: A062771G000450345.
Peer Review Certificate No:6387/2025

Place: Bangalore
Date: May 27, 2025

ANNEXURE 'C' TO THE REPORT OF THE DIRECTORS

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

- Corporate Identity Number (CIN) of the Listed Entity: L85110KA1951PLC000761
- Name of the Listed Entity: Bosch Limited
- Year of incorporation: November 12, 1951
- Registered office address: Hosur Road, Adugodi, Bangalore, Karnataka, 560030, India
- Corporate address: Hosur Road, Adugodi, Bangalore, Karnataka, 560030, India
- E-mail: secretarial.corp@in.bosch.com
- Telephone: +91(80)6752-3878
- Website: www.bosch.in
- Financial year for which reporting is being done: 2024-25
- Name of the Stock Exchange(s) where shares are listed: National Stock Exchange of India Limited and BSE Limited
- Paid-up Capital: ₹ 294,936,400
- Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report: Amit Kumar Paladhi, +91(80)6752-4332, AmitKumar.Paladhi@in.bosch.com
- Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together): Standalone basis
- Name of assurance provider: S. R. Batliboi & Associates LLP (Firm Regn. no. 101049W/E3000004)
- Type of assurance obtained: Reasonable Assurance

II. Products/services

- Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Electrical equipment, General Purpose and Special purpose Machinery & equipment, Transport equipment	0.7%
2.	Manufacturing	Other manufacturing including jewelery, musical instruments, medical instruments, sports goods, etc. activities	44%
3.	Trade	Wholesale Trading	32%
4.	Trade	Retail Trading	19%
5.	Professional, Scientific and Technical	Scientific research and development	4.2%
6.	Professional, Scientific and Technical	Other professional, scientific and technical activities	0.1%

- Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Sale of Automotive Products	4530	86.8%
2.	Sale of Consumer Goods (Power Tools)	2818	9.8%

III. Operations

- Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	7	36	43
International	-	1	1

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	35
International (No. of Countries)	39

b. What is the contribution of exports as a percentage of the total turnover of the entity? 8.3%

c. A brief on types of customers

Mobility divisions:

We have a complete range of automotive components and solutions and serve all major Automotive OEMs (Original Equipment Manufacturers) in the Passenger Car, Commercial Car, Tractors and also Two-Wheeler segments. Our Aftermarket business also supplies automotive components to distributors and retailers all across India. Through our Bosch Car Service (BCS) locations, we are also serving the direct end-users.

Consumer goods:

We are the market leader with a complete range of power tools fulfilling the needs of professional users. The division has a full range of cordless tools and supports its various products with a comprehensive range of accessories. We serve the end users directly as well as through distributors and retails in both offline and online channels. Additionally, we also serve companies in the construction, woodworking and metalworking industry, etc

Building Technologies:

Bosch Building Technologies offers a range of products and services for building safety, energy efficiency, and building automation. We offer state of the art solutions to serve numerous customers cutting across verticals – Metro Rail, Airports, City surveillance & traffic management, Refineries, Manufacturing and Industrial complexes, sensitive high-profile buildings, educational institutes, Hospitality and Healthcare projects, Stadia and top Corporate houses. We execute supply of our Products and Solutions via our authorized Channel Network comprising of System Integrators and Distributors.

Energy and Building Solutions:

We provide customized energy efficiency solutions for commercial and industrial establishments.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	3185	2832	89	353	11
2.	Other than Permanent (E)	423	329	78	94	22
3.	Total employees (D + E)	3608	3161	88	447	12
WORKERS						
4.	Permanent (F)	2557	2404	94	153	6
5.	Other than Permanent (G)	2600	2179	84	421	16
6.	Total workers (F + G)	5157	4583	89	574	11

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	2	1	50	1	50
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	2	1	50	1	50
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	3	2	67	1	33
5.	Other than permanent (G)	6	4	67	2	33
6.	Total differently abled workers	9	6	67	3	33

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Management Personnel	4	1	25%

22. Turnover rate for permanent employees and workers

	2024-25 (Turnover rate in current FY)			2023-24 (Turnover rate in previous FY)			2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6%	9%	6%	7%	10%	7%	7%	12%	7%
Permanent Workers	1%	7.2%	1.1%	4%	11%	4%	2%	4%	2%

Note: Includes all types of separation including EVR.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Robert Bosch GmbH	Holding	0.00	No
2.	Robert Bosch Internationale Beteiligungen AG	Holding	67.76	No
3.	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary	100.00	No
4.	Mico Trading Private Limited	Subsidiary	100.00	No
5.	Newtech Filter India Private Limited	Associate	25.00	No
6.	Prebo Automotive Private Limited	Joint Venture	40.00	No
7.	Autozilla Solutions Private Limited	Associate	26.00	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
(ii) Turnover (in ₹): 176,820,529,383
(iii) Net worth (in ₹): 138,177,768,833

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	(If Yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes, https://www.bosch.in/media/our-company/shareholder-information/2022/grievance-redressal-and-other-details/grievance-redressal-and-contact-information-details2023.pdf In addition, to the above, shareholders may also post their grievances with the stock exchanges on https://scores.sebi.gov.in/	9	1	-	14	0	-
Employees and workers	Yes, we have a well-defined redressal mechanism in place. Stakeholders can report their grievances at https://www.bosch.in/our-company/our-responsibility/#compliance	49	2	-	29	0	-
Customers		-	-	-	-	-	-
Value Chain Partners		-	-	-	-	-	-
Communities		-	-	-	-	-	-
Investors (Other than Shareholders)		-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Carbon emissions across the value chain	Risk and Opportunity	Risk: Climate change can impact our operations and value chain due to acute and chronic physical risks. Emerging regulations can also introduce or intensify regulatory risks. Opportunity: We continuously strive to enhance our energy efficiency and shift towards renewable energy	As early as 2020, the Bosch Group with its more than 450 locations worldwide has been carbon neutral overall (scope 1 & 2)*. Four levers were used to achieve carbon neutrality: increasing energy efficiency, generating our own energy from renewable sources (new clean power), purchasing electricity from	Positive: Brand Value, resource efficiency, preferred choice of customers and markets opportunities Negative: Reputational risk, regulatory risk, and physical risks if Bosch Limited is unable to mitigate the risk/ meet this target

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			generation at our sites to become more independent from the energy market and reduce carbon emissions.	renewable sources (green electricity), and – as the last resort – using carbon credits to offset residual CO₂ emissions. At the same time, we also want to reduce emissions produced outside Bosch's direct sphere of influence (scope 3), for example at suppliers, in logistics, or when our products are used. Our aim is to reduce these upstream and downstream emissions by 30% in absolute terms by 2030, compared with the baseline year 2018 – irrespective of our company's growth. *Scope 1, 2, 3 are used in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Visit https://www.bosch.com/sustainability/ for further information on the Bosch Group's sustainability strategy. At Bosch India, we are committed to advancing renewable energy generation and fostering sustainability through various initiatives. This includes generating renewable energy at our own facilities and establishing long-term supply agreements to support the development of new photovoltaic plants. Additionally, we are conducting trials on the use of 5% ethanol-blended diesel to explore more sustainable fuel alternatives. Additionally, our current focus is on phasing out substances with climate impact by transitioning from higher Global Warming Potential (GWP) substances to those with lower GWP alternatives.	

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Water withdrawal in regions with water scarcity	Risk and Opportunity	Risk: Some Bosch Limited sites in India fall under severe/severest water scarcity sites according to the Water Risk Filter provided by Worldwide Fund for Nature (WWF). Opportunity: Water management strategies can lead to improved operational efficiency leading to reduce dependency on fresh water sources and water resources conservation. The water management will aid us in obtaining and sustaining our social license to operate, particularly in areas facing water scarcity. We can strengthen our relationships with local communities and government entities. Additionally, in the future, the Company may become eligible for government incentives designed to encourage water conservation and sustainability initiatives.	The Bosch Group has set the target of reducing absolute water withdrawal at 70 sites located in water scarcity regions by 25% by 2025 compared to the 2017 baseline year. The company locations were identified using the Water Risk Filter of the World Wildlife Fund for Nature. A new rainwater collection system was put into operation in Bidadi in India in 2023, which has a storage capacity of 10,000 m³. In 2024, around 64,000 m³ of rainwater was collected and used at the site. This covered roughly 41% of the total volume of water needed at the site. Rainwater is also used at the site in Naganathapura in India. Around 11,200 m³ of rainwater was treated and used at the plants in 2024, covering roughly 26% of the total water demand at the site in this period.	Positive: Brand Value, resource efficiency, preferred choice of customers and markets opportunities Negative: Reputational risk and regulatory risk if Bosch Limited is unable to mitigate the risk
3.	Closing products and material loops using secondary materials and raw materials	Opportunity	Opportunity: With our circular economy strategy, we want to enhance the sustainability of our products throughout their entire life cycle – from procurement and production to use, return, and remanufacturing, and right through to recycling and reuse of materials. To this end, we endeavor to either create loops directly within Bosch or close them outside the Company using established recycling processes. This way, we reduce the amount of materials used and our products' carbon footprint and contribute toward achieving our scope3 target. At the same time, we also avoid potential risks	-	Positive: Brand Value, resource efficiency, preferred choice of customers and markets opportunities

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			relating to compliance with environmental and social standards. Building a closed loop system for materials has the particular advantage of eliminating parts of the value chain that are subject to risks.		
4.	Environment and social standards in supply chains, particularly for high-risk raw materials	Risk	Risk: The inappropriate resources utilization and infringements of human rights by suppliers, non-compliance with the Code of Conduct for Business Partners, and an absence of sustainable practices among suppliers can lead to risks for human rights and the environment. These factors may also lead to instances of regulatory non-compliance, financial penalties and the loss of reputation.	Detailed analysis of raw materials identified 15 high risk materials that Bosch uses. To address the risks Bosch launched specific risk mitigating programs. Furthermore, we regularly audit our suppliers both preventively and when the situation demands. There are four methods that we use depending on the prevailing conditions and the specific risk situation: verifications performed by Bosch itself (quick scans and drill-deep assessments), third-party audits, and self-declarations by suppliers.	Negative: Reputational risk and regulatory risk if Bosch Limited is unable to mitigate the risk
5.	Health including occupational health and safety and substances of concern	Risk and Opportunity	Risk - Failing to safeguard employees and workers from workplace hazards can lead to legal non-compliance, repercussions, fines, and compensation claims against the organization. Such risks may result in substantial financial obligations and harm the Company's reputation. Additionally, prospective employees might be reluctant to join the Company, while existing employees may choose to leave if they feel their health and safety are not sufficiently protected, creating difficulties in attracting and retaining a talented workforce. Opportunity - By focusing on the health and safety of the workforce, the Company	Measures to protect and promote associates' health and provide a safe working environment at all times are a top priority for Bosch. Internal company regulations define the relevant principles, organization and responsibilities within the Bosch Group. The Sustainability and EHS corporate department manages occupational health and safety at Bosch using a group-wide process. The heads of the organizational units and company locations are responsible for compliance with the centrally defined requirements and goals. Designated EHS officers support them in this task. Current progress toward goal achievement	Positive: Brand Value Negative: Reputational risk and regulatory risk if Bosch Limited is unable to mitigate the risk

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			can improve its employer brand value, making it a more appealing workplace. Employees are more inclined to join and remain with an organization that values their well-being, which can result in reduced turnover rates and increased job satisfaction.	is reported regularly to all executives as well as the board of management of Robert Bosch GmbH, also on an ad hoc basis in the event of particularly serious incidents.	
6.	People	Opportunity	Opportunity: Bosch group is transitioning from a manufacturer of technology hardware to a provider of connected hardware, software, and services. To actively shape this change, we are purposefully developing our corporate culture and are empowering our associates to acquire new competencies. At the same time, we are creating the conditions to win new talent for innovative, high-growth areas. Bosch regards diverse teams as an important competitive advantage as they strengthen our innovative power and tap significant potential of our company through their diverse perspectives and strategies for developing solutions.	-	Positive: Brand Value
7.	Implications of the mobility transformation	Opportunity	Bosch Limited has been at the forefront of mobility transformation in India across several decades. We continue to support our OEM customers to migrate from BSIV to BSVI. We are also watching the changes across vehicle categories towards electrification and hydrogen and are well poised to leverage this transit. As systems supplier for highly efficient drive systems, it plays a key role in advancing the development of electric	-	Positive: Brand Value, resource efficiency, market, resilience

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			drives with products such as the eAxle or improved thermal management for hybrid systems and electric power trains. At the same time, Bosch is investing in fuel cell technology and continuously developing digitalization solutions to enable further efficiency gains. Our business success in these fields will also increase the contribution we make to conserve resources and climate action – while we move a step closer to our ambitious CO₂ targets. Last but not least, through innovative vehicle technology Bosch can help vehicle manufacturers to contribute to improving air quality. Bosch's latest diesel and gasoline technology makes it possible to significantly lower nitrogen oxide emissions and particulate emissions. The aim is to design internal combustion engines with emissions that no longer impact our cities' air quality in any notable way.		
8.	Responsible corporate governance	Opportunity	By establishing robust corporate governance frameworks, companies can proactively recognize and address risks, thereby decreasing the chances of non-compliance or legal issues that could negatively impact their reputation and financial growth. A strong, independent, and diverse company board is dedicated to establishing and upholding the highest standards of corporate governance.	-	Positive: Brand Value

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			Responsible corporate governance integrates corporate strategies with long-term sustainability objectives, striking a balance between immediate short-term profits and the necessity for responsible resource management. It not only supports environmental well-being but also improves overall long-term brand value. Bosch Limited has well established governance framework supported by policies and conducts which gives us base for adherence to the best practices of corporate governance.		

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)*	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	https://www.bosch.in/our-company/shareholder-information/								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes, we have translated the policies as applicable and imbibed the same into procedures and practices in all spheres of activities that we undertake.								
3.	Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes, in our Code of Conduct for Business Partners we require that our suppliers comply with the generally applicable labor standards as laid down in the Fundamental Principles of the International Labor Organization (ILO). This includes among other things, renouncing forced labor and child labor, not permitting any form of discrimination, as well as guaranteeing occupations health and safety, creating fair working conditions and ensuring freedom of association. We also require our suppliers to protect the environment and conserve resources and expect them to pass our requirements on to their own suppliers.								
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g.SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	P1	P2	P3	P4	P5	P6	P7	P8	P9
		-	-	(ISO45001)	-	-	(ISO14001)	-	-	-

5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Our ambition: “By acting in an economically, environmentally, and socially responsible manner, we want to improve <i>people’s</i> quality of life and safeguard the livelihoods of present and <i>future generations</i> ”. This can be accessed in the ESG section forming part of this annual report.
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Yes. The details of performance on our ESG goals are available in the ESG section forming part of this annual report.

Governance, leadership and oversight

7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	We are convinced that sustainability can make a significant contribution to Bosch achieving its growth objectives. We therefore continually strive to create win-win situations by achieving economic success while enhancing sustainability at the same time. Our vision for sustainability with its six dimensions defines the strategic focal points in this respect. Each of these is specified and continually enhanced by reference to two focus activities, where appropriate, with clearly defined, medium-term targets. Our sustainability activities consider the entire value chain – from the procurement of materials and goods through production at Bosch locations to the product use phase and beyond (“end of life”). Bosch Limited has adopted a systematic 4E (Energy Audit, Energy Re-tuning, Energy Lifecycle, and Energy Culture) approach and is embracing digitization through the 4C approach (Connect, Communicate, Consolidate, and Cognitive). At Bosch India, we are committed to advancing renewable energy and fostering sustainability through various initiatives. This includes generating renewable energy at our own facilities and establishing long-term supply agreements to support the development of new photovoltaic plants. Our current focus is on phasing out substances with climate impact by transitioning from higher Global Warming Potential (GWP) substances to lower GWP alternatives.
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Managing Director is responsible for implementation and oversight of the Business Responsibility policy (ies).
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Board of Directors has the overall responsibility of Company’s governance and decision making on Sustainability practices. The Board plays a pivotal role in identifying and managing ESG and sustainability related issues. It monitors various aspects of social, environmental, governance and economic responsibilities of the Company on a continuous basis. The Company’s business responsibility and sustainability performance is reviewed by the Board of Directors on an annual basis.

*Principle-wise policies:

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

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

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ =Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, by the Board of Directors									Annually								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Yes, by the Board of Directors									Quarterly								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). ¹ If yes, provide name of the agency. ²	P1	P2	P3	P5	P6	P7	P8	P9
	-	-	Yes, both internal and external agency ² (ISO 45001)	-	Yes, both internal and external agency ² (ISO 14001)	-	-	-

¹ Internal reviews and assessments are carried out periodically and stringently for assessing/ evaluating the working of policies for all Principles.

² Name of External Agency: Bureau Veritas (India) Pvt. Ltd.

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE
PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.
Essential Indicators
1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors	1	Bosch Code of Conduct	100%
Key Managerial Personnel	2	Bosch Code of Conduct, Anti-corruption, Prevention of Sexual Harassment Committee	100%
Employees other than BoD and KMPs	39	Bosch Code of Conduct, Data Privacy, Cybersecurity, Anti-corruption and Anti-trust, Prevention of Sexual Harassment Committee	100%
Workers	4	Prevention of Sexual Harassment Committee	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	-

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

All business activities of the Bosch-Group and the acts of its employees must be in compliance with laws, the Code of Conduct and with further internal corporate guidelines and central directives. We adhere to the principle of legality in all dealings, actions, contracts, and other activities in all countries in which we operate.

As per Bosch Code of Conduct, Bosch does not tolerate corruption in any form. Corrupt behavior of associates or business partners is liable to prosecution as it distorts competition, results in financial loss, and harms the Company's reputation. The Code of Conduct can be accessed at https://assets.bosch.com/media/en/global/bosch_group/compliance/bosch-code-of-conduct.pdf

The central directive "Gratuities in dealings with third parties" regulates how to deal with gratuities in the course of Bosch's business activities. It defines minimum core requirements for giving and receiving gratuities. When it comes to giving gratuities to public officials or people in similar positions, we apply extreme restrictions. We wish to avoid even the appearance of an attempt to gain influence. We ourselves do not accept gratuities from public officials. We neither offer nor grant public officials benefits for carrying out or expediting official acts. We abide by this regardless of whether we are legally entitled to the official act, or the public official behaves in a manner that violates their official duties.

The Bosch Group has a Code of Conduct for Business Partners that defines a clear commitment to legality, Bosch values, social and environmental standards. Its business partners are regularly subject to a standardized and risk-based compliance check. The Code of Conduct for Business Partners can be accessed at https://assets.bosch.com/media/en/global/bosch_group/compliance/code-of-conduct-for-business-partners.pdf

The aspect of 'whistleblower protection' is comprehensively dealt within the Bosch globally binding Directive "Bosch Group Compliance Management System", the Whistle Blower Policy and the Code of Conduct of Bosch Limited. These binding regulations clearly mandate that all employees should report possible violations of the law, internal regulations or breaches of the Code of Conduct in Confidence and the reports made in good faith must not result in any disadvantage for the reporting employee. Every report of possible violations as well as the measures subsequently taken are documented by the Compliance Officer.

The compliance training program is available to our associates as Web-based training (WBT) and offered as classroom/ online training or webinars. Participation is mandatory for certain target groups of associates selected using a risk-based approach, including associates without collectively bargained contracts due to their special responsibility as specialists or managers, but also numerous associates in selected areas or in special functions. Our minimum compliance training courses cover five areas: business ethics, product compliance, anti-corruption, antitrust, and export control. Our training courses are regularly refined and updated to accommodate new content and developments.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	2024-25	2023-24
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of complaints with regard to conflict of interest:

	2024-25		2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured):

	2024-25 (Current Financial Year)	2023-24 (Previous Financial Year)
Number of days of accounts payables	75	72

9. Open-ness of business

Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties:

	Metrics	2024-25 (Current Financial Year)	2023-24 (Previous Financial Year)
Concentration of Purchases	Purchases from Trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil
	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	Sales to dealers/distributors as % of total sales	25%	24%
	Number of dealers/distributors to whom sales are made	3743	3288
	Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	10.0%	7.8%
Share of RPTs	Purchases (Purchases with related parties/Total purchases)	57.5%	60.9%
	Sales (Sales to related parties/total sales)	10.2%	9.6%
	Loans & advances (Loans and advances given to related parties/total loans and advances)	96.1%	97.8%
	Investments (Investments in related parties/total investments made)	0.5%	0.7%

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programs held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
2	Principle 1,2,3,5,6: Topics covered are: - Bosch Code of Conduct with General expectations on Value chain partners about respecting Principles of Legality which includes paying Taxes, Custom duties, fulfilling anti-trust laws, fair competition. - Social Standards: Human rights, Forced Labor, Child Labor, Fair treatment, freedom of association, Occupational Health and Safety, - Environmental Standards: Environmental protection, Climate action, Water, Air & Soil Quality - Business relationship: Avoid Conflict of Interest, Free competition, Anti-Corruption, Data Privacy & Data Security, Customs and Export control regulation	93.39% coverage for Code of Conduct for Business Partners acceptance (with value of Business > 10000 Euro per year)

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, as per the Company's Code of Conduct, the Directors are required to disclose to the Board of Directors, any personal interest that they may have in material, financial and commercial transactions resulting in a potential conflict with the interest of the Company at large.

Annual affirmation that the Directors do not have personal interest in any body/organization/person having financial/commercial transactions with the Company that may have potential conflict with the interest of the Company at large above-mentioned declarations.

PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	2024-25	2023-24	Details of improvements in environmental and social impacts
R&D	100%	100%	R&D expenses are primarily incurred for reducing environmental impact by improving air quality -carbon neutrality through R&D projects to support adoption of new BS VI (TREM 5/CEV) and CAFE emission norms.
Capex	100%	100%	R&D related capital expenditure is primarily incurred for reducing environmental impact by improving air quality carbon neutrality through investments in assets for R&D projects mentioned above.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. Bosch Group implemented a clear sustainability strategy that also applies to the Company. Our responsibility for environment and society stretches across entire supply chain. Our established products like fuel injection pumps, diesel rails, nozzles, injectors and other running products (both conventional and new types) which have their bought out components are sourced majorly from MSME (Micro Small and Medium Enterprises). In addition, we also have few of components sourced from companies who have employed specially-abled workers (physically challenged working group).

a. If yes, what percentage of inputs were sourced sustainably?

Inputs directly sourced from MSMEs/ small producers constitute around 16.20% of domestic purchase volume.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

We do not reclaim our products at the end of life as our major products (i.e. automotive components) are sold to automotive OEMs for vehicles manufacturing and we do not have direct involvement or control over end user/consumer of the vehicles.

Bosch is reducing its ecological footprint and striving to create social benefit. In this endeavor, Bosch takes its lead from the circular economy principle. We prioritize reducing waste generation and emphasizes recycling. A group-wide guideline ensures compliance with local regulations for waste transport and disposal, with each production site having a dedicated organizational unit responsible for waste sorting and disposal.

Bosch Limited launched an initiative to divert waste from disposal by converting it into 'Alternate Fuel Resource' (AFR) for cement industries in accordance with pollution control board guidelines. This effort resulted in a significant percentage of waste being recycled, reused, or recovered.

- Plastics are part of extended producer responsibility (EPR) under Plastic Waste management Rules, 2016 (amended from time to time). EPR certification obtained, the stipulated process is being followed.
- E-waste is part of extended producer responsibility (EPR) under E-Waste Management Rules, 2016 (amended from time to time). EPR certificates are obtained and stipulated process is being followed.
- Hazardous and other waste disposed to authorized recyclers for further processing, wherever the waste has high calorific value are being sent as an alternate fuel resource for industries like cement manufacturing which was earlier sent for incineration.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, the waste collection plan is in line with the extended producer responsibility plan issued under plastic and e-waste management rules.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link
4530	APM (Accelerator Pedal Module)	0.07%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	TF (Temperature Sensor)	0.12%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	FDB (Fuel Distributor Block) and PF – CR (Common Rail)	1.94%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	NHA	3.28%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	CP1; CP1H (High Pressure Pump)	0.03%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	IP; VE; VP; PF-Conv Pumps	1.49%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	FCU1 (Fuel Control Unit)	0.41%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No
4530	Crankshaft sensor & Rotational Speed Sensor Crank	0.27%	Cradle-to-Grave (Life Cycle Perspective)	Yes	No

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Fuel Return Line (FRL) is an integral part of a diesel common rail fuel injection system, which traditionally contained a hose made of fluoro rubber (FKM). FKM is a Per- and Polyfluoroalkyl substance (PFAS), constitute a large family of fluorinated chemicals, exceeding several thousand that might be in commercial use or the environment, that vary widely in their chemical and physical properties. Some PFAS substances are considered substances of very high concern (SVHC), as they are very long-lived, accumulate in organisms and can be harmful to the human body. Considering the environmental and social impact of using FKM and current proposals to regulate and restrict the use of PFAS in the European region, Bosch proactively explored replacing FKM with safer alternatives in its FRL product. Hydrogenated nitrile rubber (HNBR) was found to be a suitable alternative to FKM in this product, and Bosch designed extensive validations to ensure that the FRL with HNBR hose would be able to meet internal standards as well as technical specifications, including extended use conditions for future applications. Bosch is now in active discussions with all customers to intimate them about the change and take concurrence to phase out FKM and introduce HNBR-based FRL's.

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	2832	2832	100	2832	100	NA	NA	2832	100	0	0
Female	353	353	100	353	100	353	100	NA	NA	353	100
Total	3185	3185	100	3185	100	353	100	2832	100	353	100
Other than Permanent employees											
Male	329	329	100	329	100	NA	NA	0	0	0	0
Female	94	94	100	94	100	94	100	NA	NA	0	0
Total	423	423	100	423	100	94	100	0	0	0	0

*NA: Not Applicable

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	2404	2404	100	2404	100	NA	NA	0	0	0	0
Female	153	153	100	153	100	153	100	NA	NA	153	100
Total	2557	2557	100	2557	100	153	100	-	-	153	100
Other than Permanent workers											
Male	2179	-	-	2179	100	NA	NA	0	0	0	0
Female	421	-	-	421	100	421	100	NA	NA	421	100
Total	2600	-	-	2600	100	421	100	0	0	421	100

*NA: Not Applicable

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

	2024-25 (Current Financial Year)	2023-24 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the Company	0.1%	0.1%

2. Details of retirement benefits, for Current FY and Previous Financial Year:

	2024-25 (Current Financial Year)			2023-24 (Previous Financial Year)		
	No. of employees covered as a % of	No. of workers covered as a % of total workers	Deducted and deposited with the authority	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority
PF	100% of the applicable employees, as per the Act	100% of the applicable workers, as per the Act	Yes	100% of the applicable employees, as per the Act	100% of the applicable workers, as per the Act	Yes
Gratuity	100% of the applicable employees, as per the Act	100% of the applicable workers, as per the Act	Not Applicable	100% of the applicable employees, as per the Act	100% of the applicable workers, as per the Act	Not Applicable
ESI	-	100% of the applicable workers, as per the Act	Yes	-	100% of the applicable workers, as per the Act	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

More than 50% of our work locations are compliant with accessibility for differently abled employee. We are in the process of auditing our locations of our sales office and some of the plants to make it accessible.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy:

Bosch Group is committed to provide equal opportunities in employment through creating an inclusive workplace in which all segment of employees are treated with respect, fairness and dignity. As a part of our social responsibility, we believe in integration of Persons with Disabilities. Refer https://www.bosch.in/media/our_company/shareholder_information/2022/principle_1_4_5_and_9-basic-principles-of-social-responsibilities.pdf for our policy on 'Basic Principles of Social Responsibility at Bosch'.

We are formulating a policy with the objective of the "Equal Opportunity Policy for Persons with Disabilities" to ensure that the persons with disabilities enjoy the right to equality, life with dignity and respect equally with others. It also provides the necessary safeguards to the PWDs in the form of amenities & facilities at the workplace, defines roles and tasks specifically designated for PWDs, provision for assistive devices and Grievance Redressal Mechanism.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	-	-
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	The Company has a grievance redressal mechanism in line with the statutory framework under Industrial Dispute Act, 1947 for grievance redressal mechanism for the permanent workers where workers or their representatives can raise their grievances in areas like wages, discrimination, child labor, human rights related issues etc. This is in line with the grievance redressal policy of the organization.
Other than Permanent Workers	
Permanent Employees	Employees can raise their concern on dedicated email ID or report their grievances at https://www.bosch.in/our-company/our-responsibility/#compliance . We also have a defined escalation matrix. We also have an Employee Relations Policy applicable for all employees and workers.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	2024-25			2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	3185	NA	NA	3125	NA	NA
- Male	2832	NA	NA	2797	NA	NA
- Female	353	NA	NA	328	NA	NA
Total Permanent Workers	2557	2376	93	2521	2395	95
- Male	2404	2364	98	2416	2383	99
- Female	153	12	8	105	12	11

8. Details of training given to employees and workers:

Category	2024-25					2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	3161	485	15	2454	78	3114	392	13	3781	121
Female	447	64	14	362	81	402	45	11	256	64
Total	3608	549	15	2816	78	3516	437	12	4037	115
Workers										
Male	4583	3781	83	2100	46	4370	1495	34	1091	25
Female	574	549	96	450	78	653	48	7	55	8
Total	5157	4330	84	2550	49	5023	1543	31	1146	23

9. Details of performance and career development reviews of employees and worker:

Category	2024-25			2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	3161	2358	75	3114	1996	64
Female	447	274	61	402	191	48
Total	3608	2632	73	3516	2187	62

Category	2024-25			2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Workers						
Male	4583	2995	65	4370	2416	55
Female	574	373	65	653	105	16
Total	5157	3368	65	5023	2521	50

Note:

1. The performance and career development review for workers are as per Long Term Settlement (LTS).
2. Number of employees mentioned at No. (B) and No. (D), excluding trainees, as at December 31, 2025 and as at December 31, 2024, were subject to performance and career development.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

All relevant production and development sites (including 6 manufacturing plants and 1 RO) of Bosch Limited have implemented occupational health and safety management systems in alignment with the ISO 45001 standard. We remain committed to ensuring that all applicable locations operate under certified occupational health and safety management systems, thereby upholding our dedication to the highest standards of workplace safety and continuous improvement.

* The following applies to information on the occupational health and safety management systems: production locations and development locations (with material responsibility) with more than 50 associates and that have been included in the consolidated group for more than three years.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

All Bosch plants have established the process for Hazard Identification and Risk Assessment (HIRA) for both routine and nonroutine activities which are carried out by employees.

We focus on the early detection of dangerous situations and hazards (hazard recognition). To this end, we continue to raise awareness among executives and associates through special training and in annual occupational health and safety campaigns to empower them to take a proactive approach to preventing accidents in their area. As relevant to the operations at our locations, workplace or activity-related hazard assessments are carried out regularly. These are used as a basis for determining any preventive and protective measures needed, and our associates are instructed accordingly.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, plants have established system for reporting work-related hazards including near misses by means of manual system as well as digital system. It is further channelized to the departments responsible for initiating the actions and eliminating the associated risks.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, Employees and workers of Bosch Limited have access to non-occupational medical and healthcare services.

Onsite Health and wellness centers provide timely emergency care, primary care and chronic disease management through inhouse medical team. Health awareness programs include digital broadcast platforms, namely 'The Wellness Channel' which facilitates awareness on holistic health through inhouse and external medical experts. Health screening provisions include executive health checks and biometric health screenings which are aimed at early diagnosis and early intervention for employees optimal health. Emotional health support through AI enabled app partner that provides access to self-help tools, AI powered chatbot and Virtual counseling. We also have onsite Psychologist who supports virtual and in person counseling for employees.

11. Details of safety related incidents:

Safety Incident/Number	Category	2024-25	2023-24
Lost Time Injury Frequency Rate (LTIFR)* (per one million-person hours worked)	Employees	0.17	0.18
	Workers**	0.36	0.10
Total recordable work-related injuries	Employees	3	3
	Workers	3	1
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

Note:

* LTIFR/Accident Rate is the number of accidents per million worked hours.

** LTIFR calculated using actual staff attendance, standard monthly working days and hours, with logical assumptions for holidays and absenteeism. At Plants located at Jaipur and Chennai (Power Tools), actual work hours have been considered.

(According to the Factories Act, any accident causing injury that prevents the injured person from working for 48 hours or more immediately after the accident is considered a recordable injury. However, Bosch Limited has more stringent internal guidelines and any accident is reported in FY2024-25, in case the injured employee doesn't report for work within 24 hours of occurrence of the incident.)

12. Describe the measures taken by the entity to ensure a safe and healthy workplace:

- Hazard identification and Risk Assessment (HIRA) is done in accordance with Occupational health & safety management system - ISO 45001
- Hierarchy of controls is followed to prioritize and deploy risk control measures before execution of job.
- Safety Committees are in place at various levels for employee engagement to review the adequacy of resources and to provide support for safety management system deployment.
- Deployment of Health & Safety system of work is assured through periodic safety audits and inspections across plants by various levels from plant management to front line managers

13. Number of Complaints on the following made by employees and workers:

	2024-25			2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions:

Based on the lessons learned from incidents, detailed review of engineering and administrative controls has been carried out. Additional measures were put in place to prevent the recurrence of similar incidents. This year, we have prioritized the deployment of Behavior Based Safety (BBS) across various locations. We have developed a comprehensive observer program, complete with observation checklists, to assess associates based on the BBS principles of Behavior Observation Feedback Process (BOFP). Based on the need, horizontal deployment of such measures has been done across locations. Through these initiatives, we aim to reinforce our commitment to safety and ensure that all associates are actively involved in fostering a culture of safety, ultimately driving us closer to the Bosch Limited goal of zero accidents.

Leadership Indicators

- Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

Yes, as per internal Company guidelines.

- Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

We regularly audit our suppliers both preventively and when the situation demands. Such an audit is generally carried out when we commence new supplier relationships, with the findings of our risk analyzes then determining the type, scope, and frequency of the audits. Different methods are used depending on the prevailing framework conditions and the specific risk situation: verifications performed by Bosch itself (quick scans and drill-deep assessments), third-party audits, and self-declarations by suppliers.

Quick scans are conducted mainly by Purchasing organization over a validity period of 3 years and are based on a checklist of specific criteria relating to the environment, occupational health and safety, and human rights. These assessments can be done at respective manufacturing locations of value chain partner companies.

Drill-deep assessments are conducted by Bosch Purchase Quality organization and represent a more detailed assessment at our value chain partners which are nominated on the basis of Supplier strategy definition from Purchase organization. The assessment comprises of six chapters; 1. CSR Management, 2. Labor Standards, 3. Environment, 4. Employee Health & Safety, 5. Human rights and 6. Governance. These assessments are done extensively by involving plant management, human Resource dept and also participation from personnel of Employee Health and Safety departments.

The assessment survey result of Automotive Value Chain partners is as follows: 95.36% of overall suppliers with >100TEuro Business value were covered under CSR assessments so far until end of March 31, 2025.

- Number of employees / workers having suffered high consequence work-related injury / ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	2024-25	2023-24	2024-25	2023-24
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

- Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

Yes, the Company provided career transition services through an external specialized agency for managing career endings due to early retirements.

M&SS who have retired from the organization have an opportunity to enlist themselves under Bosch Management Services, India (BMSI). Depending on the needs of Business Units/Departments, the retired associates are engaged on contract for a defined period for a specific task/project. Their knowledge and expertise is thus gainfully utilized. They can support the organization via BMSI until the age of 70 yrs.

- Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	95.36% of total no of Value chain partners with Value of business >100TEuro
Working Conditions	95.36% of total no of Value chain partners with Value of business >100TEuro

- Details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

No significant risks have been identified. However, critical observations made during assessments have been documented, and corrective actions have been established under the Health & Safety category, which are being systematically tracked until resolved. Some examples include:

- a. Fire extinguishers are present on the shop floor, but access routes to them are obstructed in several areas.
- b. The first-aid boxes located in the forming assembly area are nearly empty, and the inventory levels and expiration dates are not monitored.
- c. The electrical panel (500V) in the varnishing area lacks protection against unauthorized entry.

Actions taken:

- a. Fire extinguishers have been identified, reassessed and relocated to appropriate positions.
- b. First-aid boxes have been replenished and will be checked weekly using a checklist that includes medicine refill dates and expiration dates.
- c. Fencing has been installed around the 500V area to prevent unauthorized entry.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The process for identifying key stakeholder groups begins with conducting comprehensive baseline surveys, need assessments at the grassroots level. Based on the findings, stakeholders are categorized into internal and external groups. Internal stakeholders typically include employees, leadership teams, functional departments, board members and Bosch India Foundation team who play a role in governance, strategic alignment, or program implementation. External stakeholders may include community members, government bodies, academic institutions, NGOs, service providers, local leaders, and beneficiaries.

Stakeholders are then prioritized based on their level of interest and relevance to the initiative. Emphasis is placed on engaging vulnerable and marginalized groups such as women, unemployed youth, persons with disabilities, LGBTQIA+ communities, and underserved government school and healthcare workers, ensuring that the engagement process remains inclusive, equitable, and aligned with the organization's CSR policy.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Unemployed Youth	Yes	Training partners, Non-Governmental Organisation (NGO) partners, Community mobilizers	Monthly/Batch-wise/ Program based	Address skill gaps, enhance employment, Improve job readiness, placement support and livelihood enhancement
Women	Yes	Local community interaction, NGO partners, Self Help Group (SHG) meeting, Community mobiliser	Monthly/Program based	Promote socio-economic empowerment through skilling, entrepreneurship support and sustained income generation
Elderly	Yes	Community meeting, NGO partners, Health camps	Monthly/Program based	Support well-being and dignity of the elderly through access to healthcare, and awareness on government schemes.
Persons with Disabilities (PwDs) and LGBTQIA+ communities	Yes	NGO partners, Community Mobilisation	Quarterly/Batch-wise/ Program based	Training needs, tailored skilling programs & employment initiatives.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channel of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Roadside Mechanics and Garage Workers	Yes	NGO partners	Half-Yearly	Environmental awareness, safety, and efficiency in automotive servicing.
School students	Yes	Government officials, school teachers, NGO partners	Program based	Training and infrastructure support
Teachers and Anganwadi workers	No	Teacher training workshops, Meetings, NGO partners	Program based	Training and infrastructure support
Government departments	No	E-mails, Reports, meetings	Quarterly/Program based	Permissions, policy alignment, scheme integration
Academic Institutions	No	E-mail, Meetings	Program based	Academic partnerships, innovation, research funding
Community Members	Yes	Community meetings, NGO partners, community mobilized	Monthly/Quarterly/ Program based	Community awareness and livelihood enhancement
Associates	No	Dialogues, Surveys, Internal Media, Business dialogues	Daily, Monthly, Quarterly, Half Yearly/Annually (Project/ Program dependent)	Work life balance, growth and training, collaboration for business strategy, Feedback.
Customers	No	Surveys, Social media, Trade fairs, and Media	Continuous (as needed)	Customer satisfaction and products feedback, Inquiries and audits, Relationship building, Grievances Redressal
Suppliers and Partners	No	Supplier Days, Training Courses, Awards, Assessments, Industry Dialogues	Continuous (As Needed)	Code of Conduct adherence, relationship building, sustainable supply chain awareness, business continuity
Associations	No	Committee Participation, Working Groups, Memberships	As Needed	Knowledge sharing on industry best practices, policy advocacy for sustainable development
Investors	No	Press Releases, Presentations, Visits, Talks	Quarterly, Annually, As Needed	Credibility & visibility enhancement, Communication.
Policymakers & Regulatory Authorities	No	Inquiries, Committee Involvement, Events, Regulatory Compliance Reports	Continuous (As Needed)	Communications on legislation, compliance navigation.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

To ensure alignment with stakeholder needs, the Board CSR Committee is kept informed about key stakeholders, planned interventions, and impact expected. CSR updates are shared with the Board three times annually, highlighting progress, concerns raised by stakeholders, and any necessary course corrections. Feedback from the Board is used to refine and strengthen CSR programs. CSR Steering Committee, which is responsible to monitor execution and progress of CSR interventions on ground and provide update to the Board CSR Committee. A full-time CSR Head is appointed by the Company to serve as the Member Secretary of the CSR Steering Committee and report progress to the Board CSR Committee. The CSR Head ensures regular communication between the Steering Committee and the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Our social interventions as drawn and planned based on the need assessment and consultation with local stakeholders including but not limited to Panchayat members, local government authorities, community members and expert NGO partners to deliver focused initiatives on ground. All identified projects are also aligned with our CSR Policy to ensure strategic relevance, compliance, and long-term impact.

3. Details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

To address the needs of vulnerable and marginalized stakeholder groups, the organization follows a robust governance and engagement framework. The Board CSR Committee provides strategic guidance for project selection, monitors compliance and impact, and ensures transparency in stakeholder communication. The Board CSR Committee members take out time to visit project sites and interact directly with community members and other stakeholders to assess the on-ground impact of CSR interventions.

The CSR Steering Committee, reporting to the Board CSR Committee, stays closely connected with program teams and the communities, especially those from marginalised backgrounds. This is facilitated by a dedicated CSR team which ensures alignment between field operations and board-level decisions.

In the Skilling thematic area, our initiatives aim to empower less educated and unemployed youth through various skilling programs. One of our flagship programs - BRIDGE, which focuses on short-term soft skills and life skills training, equips youth with industry-relevant skills to facilitate their entry into formal employment. Over the last 11 years, we have trained more than 1,11,100 youth across 24 states and 4 union territories. Additionally, we have introduced specialized programs in Automotive trades and Caregiver. To further strengthen inclusion, we have expanded our efforts to include programs for Persons with Disabilities (PwDs) and LGBTQIA+ communities, with a strong emphasis on enhancing employability and promoting social inclusion.

Aligning with business priorities, in the reporting year we have introduced a new thematic area - Sustainable Mobility, it mainly focuses on road safety awareness, sustainable transportation solutions, and innovation & research in mobility technologies.

Skilling and Sustainable Mobility programs are implemented across India and Integrated Community Development (ICD) programs are mainly focused across 7 locations and implemented through Bosch India Foundation.

Under ICD there are four sub thematic areas namely Environment, Education, Healthcare and Community Development centers. In Environment, our major focus is on Water Conservation and Afforestation. We have rejuvenated over 23 water bodies and planted over 2.7 Lakhs trees, contributing to ecosystem restoration and climate action. In Education, we have worked with 657 government schools and 95 Anganwadis through teacher training, learning support, and need-based infrastructure development to enhance learning outcomes and fostering all-round development of children.

In Health and Hygiene, we operate four Mobile Medical Units (MMUs) providing essential healthcare to underserved areas covering 94 villages in 4 locations, along with 36 RO plants to ensure clean drinking water access and a Mid-day Meal Program helping serve more than 3300 children daily. We also run six Community Development Centers (CDCs) providing support to farmers, SHG members, access to Anganwadi workers, teachers, women, youth. These centers also deliver rural livelihood enhancement programs to strengthen income-generating capabilities and access to various government schemes.

PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	2024-25			2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	3185	960	30	3,125	666	21
Other than permanent	423	105	25	391	62	16
Total Employees	3608	1065	30	3,516	728	21
Workers						
Permanent	2557	2557	100	2521	1967	78
Other than permanent	2600	2600	100	2502	1606	64
Total Workers	5157	5157	100	5023	3573	71

The number/percentages of training mentioned above pertain to People Policies through various initiatives and connect session at respective locations. This is excluding the mandatory training on Prevention of Sexual Harassment that is imparted as a web-based training.

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	2024-25					2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	3,185	-	-	3,185	100	3,125	-	-	3,125	100
Male	2,832	-	-	2,832	100	2,797	-	-	2,797	100
Female	353	-	-	353	100	328	-	-	328	100
Other than Permanent	423	-	-	423	100	391	-	-	391	100
Male	329	-	-	329	100	317	-	-	317	100
Female	94	-	-	94	100	74	-	-	74	100
Workers										
Permanent	2,557	-	-	2,557	100	2,521	-	-	2,521	100
Male	2,404	-	-	2,404	100	2,416	-	-	2416	100
Female	153	-	-	153	100	105	-	-	105	100
Other than Permanent	2,600	330 ¹	13	2,270	87	2,502	-	-	2,502	100
Male	2,179	114	5	2,065	95	1,954	-	-	1954	100
Female	421	216	51	205	49	548	-	-	548	100

Note:

1. This number represents the Stipend being paid to Temporaries & Trainees (NAPS/ NATS) which exceeds the minimum specified under the Board of Apprenticeship Training Scheme.

3. Details of remuneration/salary/wages:**a. Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration ¹ / salary/ wages of respective category (Amount in ₹)	Number	Median remuneration ¹ / salary/ wages of respective category (Amount in ₹)
Board of Directors (BoD)	7	5,150,000	2	5,015,000
Key Managerial Personnel	3	44,015,129	1	81,704,477
Employees other than BoD and KMP	3,158	2,294,064	352	1,819,000
Workers	2,404	1,135,533	153	548,194

Note:

1. This information is based on the actual remuneration earned by the office bearers during their tenure in the role for the financial year (FY) 2024-25.
2. Does not include Mr. Stefan Grosch (from May 10, 2023), Director as he has waived the remuneration.
3. Includes 1 ID who was present only partially during the year, namely Mr. Sakalespur Visweswaraiya Ranganath (upto June 30, 2024).

b. Gross wages paid to females as % of total wages paid:

	2024-25	2023-24
Gross wages paid to females as % of total wages	7.6%	6.5%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The Bosch Group has established a risk management system for the implementation of corporate due diligence obligations in accordance with the German Act on Corporate Due Diligence Obligations in Supply Chains to ensure compliance with human rights and environment-related due diligence obligations. The system is directed both at the actions of the Bosch Group in its own operations and the activities of our suppliers, and is described clearly and bindingly in internal company regulations. Implementation of the requirements is audited regularly. The internal implementation of corporate due diligence obligations is the responsibility of the corporate departments of Robert Bosch GmbH and the organizational units concerned in each case. Overarching responsibility for the risk management system was transferred to the member of the board of management of Robert Bosch GmbH responsible for sustainability. The relevant information for exercising this role is made available to the board member, in particular, by the human rights committee as well as by the human rights officer, who reports directly to the board member. The board member attends the committee's meetings regularly. Moreover, the individual members of the human rights committee each have direct reporting lines to the board of management. All compliance officers are furthermore obligated under the Bosch Group's compliance management systems to inform the board of management once a year concerning the implementation of the due diligence obligations in their own functional area.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Our complaints procedure allows critical issues to be identified at an early stage and thus potential human rights or environment-related risks and violations to be uncovered, counteracted, or remediated. We therefore regard our complaints procedure as an important element of our human rights strategy, which helps us to continuously improve our processes for respecting human rights.

Our suppliers are made aware of our reporting system in the Code of Conduct for Business Partners, among other means. By acknowledging this Code of Conduct, they agree, in particular, to establish a reporting system or to participate in an industry-wide system. They also agree to inform their associates accordingly.

Procedure

When a report is received, it must be checked immediately and, if a communication channel exists, its receipt must be confirmed. The incident must then be assigned to the responsible office for further processing. If there are sufficient indications of non-compliance with legally binding external standards, the Code of Conduct or other internal regulations, the matter is classified as a compliance case and must be investigated immediately.

If the internal investigations confirm violation of the compliance requirement, this must be remediated immediately. Appropriate measures must also be taken to prevent future non-compliance issues of this nature. Internal investigations must be carried out in strict compliance with existing legal limits, in particular data protection law, and taking the compliance culture into account (e.g., presumption of innocence). If an internal investigation identifies a process weakness that facilitates violations of the compliance requirement, the responsible departments must be informed and necessary countermeasures must be taken. Any form of reprisal against whistleblowers, in particular negative consequences under labor law and the threat thereof, is prohibited.

The effectiveness of the reporting channels is ensured by the external provider of the reporting system and Bosch through appropriate measures. This includes carrying out effectiveness checks in accordance with the regulations on whistleblower protection and also taking information from internal and external users into account when operating, maintaining, and further developing the process. When a person submits a report, they are asked how they became aware of the reporting system. Indications of any difficulties or opportunities for improvement in reporting are taken into account in both the ongoing development of the system and as part of the effectiveness review.

Further information available at https://assets.bosch.com/media/en/global/bosch_group/compliance/code-of-conduct-for-business-partners.pdf

6. Number of Complaints on the following made by employees and workers:

	2024-25			2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment (Workers including contract worker)	3	-	Complaint forwarded to ICC and action taken as per POSH guidelines.	1	-	Complaint forwarded to ICC and action taken as per POSH guidelines.
Sexual Harassment (Employees including contract employees)	4	-	Complaint forwarded to ICC and action taken as per POSH guidelines.	1	-	Complaint forwarded to ICC and action taken as per POSH guidelines.
Discrimination at workplace	14	1	-	1	-	-
Child Labor	-	-	-	-	-	-
Forced Labor/Involuntary Labor	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	1	-	No violation found	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

	2024-25	2023-24
Total Complaints reported under Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	7	2
Complaints on POSH as a % of female employees/workers	0.65%	0.19%
Complaints on POSH upheld	6 (1 case - The complainant retracted the complaint on her volition before the Investigation started)	2

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Bosch is committed to protecting reporting persons from all forms of discrimination on account of a report and has therefore banned discrimination against persons who are reporting in good faith. Any retaliation due to such a report is

prohibited. Further information available at <https://www.bosch.in/our-company/our-responsibility/#compliance>

For cases related to Sexual Harassment, there is an Internal Committee for redressal of the same. The Committee takes concrete actions to ensure that every Complainant is protected. It maintains confidentiality of all complaints. During the pendency of the Inquiry, the Complainant is granted leave or it is ensured that the Complainant and Respondent do not work together or the Complainant is reassigned or relocated if both Complainant and Respondent are in same team or same location.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, in our Codes of Conduct for Business Partners we require that our suppliers comply with the generally applicable labor standards as laid down in the Fundamental Principles of the International Labor Organization (ILO). This includes, among other things, renouncing forced labor and child labor, not permitting any form of discrimination, guaranteeing occupational health and safety, creating fair working conditions, and ensuring freedom of association. We also require our suppliers to protect the environment and conserve resources – and expect them to oblige their own suppliers and other third parties to comply with corresponding principles to the best of their ability.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labor	100%
Forced Labor/Involuntary Labor	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above:

Nil

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

No human rights grievances/complaints were received during the year.

2. Details of the scope and coverage of any Human rights due-diligence conducted

We contribute to improving human rights conditions worldwide by implementing due diligence obligations concerning human rights in our operational processes. At the same time, we actively demand respect for human rights in our global supply chains as well and take appropriate remedial action in the case of violations. We regularly audit our suppliers both preventively and when the situation demands. Such an audit is generally carried out when we commence new supplier relationships, with the findings of our risk analyzes then determining the type, scope, and frequency of the audits. Different methods are used depending on the prevailing framework conditions and the specific risk situation: verifications performed by Bosch itself (quick scans and drill-deep assessments), third-party audits, and self-declarations by suppliers.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

More than 50% of our work locations are compliant with accessibility for differently abled visitors. We are in the process of auditing our locations of our sales office and some of the plants to make it accessible.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at workplace	-
Child Labor	95.36%
Forced Labor/Involuntary Labor	95.36%
Wages	-

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	2024-25	2023-24
From renewable sources (in Tera Joules)		
Total electricity consumption ³ (A)	568.22	581.82
Total fuel consumption (B)	0.10	0.17
Energy consumption through other sources (C)	0	0
Total energy consumption from renewable sources (A+B+C)	568.32	582.00
From non-renewable sources (in Tera Joules)		
Total electricity consumption (D)	0	0
Total fuel consumption (E)	85.89	88.92
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	85.89	88.92
Total energy consumed (A+B+C+D+E+F)	654.21	670.92
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations) Values in TJ/ million ₹	0.003617	0.004011
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP) Values in TJ/ million ₹	0.000884	0.001014
Energy intensity in terms of physical output ²	NA	NA

Notes:

- Reasonable assurance was carried out by S. R. Batliboi & Associates LLP for 2024-25
- Intensity based on physical output in terms of weight or number of products cannot be calculated and is not applicable to due to diversified business portfolio.
- Includes energy compensated with I-REC

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Details of the following disclosures related to water:

Parameter	2024-25*	2023-24
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater ³	11766.78	18837.26
(iii) Third party water	431908.14	459674.89
(iv) Seawater/desalinated water	0	0
(v) Others	29474.5	27677.92
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	473149.42	506190.07
Total volume of water consumption (in kiloliters)²	563291.38	574606.52
Water intensity per rupee of turnover (Water consumed/revenue from operations) Values in KL/million ₹	3.11	3.44
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP) Values in KL/million ₹	0.760758	0.868740
Water intensity in terms of physical output⁴	NA	NA

Notes:

- Reasonable assurance was carried out by S. R. Batliboi & Associates LLP for 2024-25
- Water consumption inclusive of harvested rainwater

3. Borewell water use at BAN (RO) and NhP2 locations has been calculated based on headcount as there are multiple entities at these locations.
4. Intensity based on physical output in terms of weight or number of products cannot be calculated and is not applicable to due to diversified business portfolio.

4. Provide the following details related to water discharged:

Parameter	2024-25	2023-24
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	0	0
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	0	0
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	0	0
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties	0	0
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	0	0
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilo liters)	0	0

Note:

1. Reasonable assurance was carried out by S. R. Batliboi & Associates LLP for 2024-25
2. All our locations have achieved zero liquid discharge status.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, across all 7 plants Bosch Limited, the mechanism for “zero liquid discharge” has been implemented. The wastewater generated undergoes treatment through Sewage treatment plant, Effluent treatment plant and depending upon the process in selected plants, the Multi Effect Evaporator is installed to treat the wastewater. The treated water is being utilized for secondary purposes like gardening and toilet flushing and in certain cases with tertiary treatment, used in the manufacturing process.

6. Details of air emissions (other than GHG emissions) by the entity:

Parameter	Unit*	2024-25 (Current Financial Year)	2023-24 (Previous Financial Year)
NOx	Kg	5435.61	3517.91
SOx	Kg	82.09	50.84
Particulate matter (PM)	Kg	852.41	599.51
Persistent organic pollutants (POP)	Kg	0	24.3
Volatile organic compounds (VOC)	Kg	0	0
Hazardous air pollutants (HAP)	Kg	0	0
Others–Acid mist	Kg	0	0
Carbon Monoxide (as CO)	Kg	0	0

7. Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	2024-25	2023-24
Total Scope 1 emissions² (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	8455.06	7480.04
Total Scope 2 emissions³ (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	0	0
Total Scope 1 and Scope 2 emission intensity per rupee of Turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	MT CO ₂ e/ million ₹	0.046745	0.044718
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for purchasing Power Parity (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	MT CO ₂ e/ million ₹	0.011419	0.011309
Total Scope 1 and Scope 2 emission intensity in terms of physical output⁴		NA	NA

Notes:

1. Reasonable assurance was carried out by S. R. Batliboi & Associates LLP for FY 2024-25.
2. Scope-1 emission includes emissions from stationary and mobile combustion, fugitive emissions, and Substances with Climate Impact. Data of Substances with Climate Impact is taken for the period of CY2024.
3. Includes only emissions from grey electricity which is not compensated with I-RECs.
4. Intensity based on physical output in terms of weight or number of products cannot be calculated and is not applicable to due to diversified business portfolio.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

As early as 2020, the Bosch Group with its more than 450 locations worldwide has been carbon neutral overall (scope 1 & 2). Four levers were used to achieve carbon neutrality: increasing energy efficiency, generating our own energy from renewable sources (new clean power), purchasing electricity from renewable sources (green electricity), and – as the last resort – using carbon credits to offset residual CO₂ emissions.

At the same time, we also want to reduce emissions produced outside Bosch's direct sphere of influence (scope 3), for example at suppliers, in logistics, or when our products are used. Our aim is to reduce these upstream and downstream emissions by 30% in absolute terms by 2030, compared with the baseline year 2018 – irrespective of our company's growth.

Lever 1: Increasing energy efficiency at Bosch Limited

Bosch Limited focuses on upgrading air compressors, chillers, air handlers, and filtration systems using new technologies. In the reporting period, its 7 locations implemented various energy efficiency projects.

Lever 2: Expanding new clean power at Bosch Limited

During financial year 2024-25, Bosch Limited generated more than 29 GWh of renewable energy with its in-house photovoltaic plants. This covered almost 18.6% of total electricity requirement.

Lever 3: Purchasing green electricity at Bosch Limited

At Bosch Limited, the volume of purchased green electricity from new plants (PPA) and I-RECs amounted to 128 GWh fulfilling electricity demand was covered by 100 % green electricity (electricity purchased from renewable sources).

Lever 4: Carbon offsets

At Bosch Limited, 8455.06 metric tons of CO₂ was compensated with carbon credits during 2024-25.

9. Details related to waste management by the entity:

Parameter	2024-25*	2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	442.31	394.17
E-waste (B)	37.94	51.54
Bio-medical waste (C)	0.17	0.22
Construction and demolition waste (D)	390.93	201.45
Battery waste (E)	7.74	9.56
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	1536.58	1577.14
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	5012.29	4326.54
Total (A+B + C + D + E + F + G + H)	7427.96	6560.62
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations) Values in Metric Tons/ million ₹	0.041067	0.039221
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) Values in Metric Tons/ million ₹	0.010032	0.009919
Waste intensity in terms of physical output²	NA	NA
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	5083.94	4995.07
(ii) Re-used	543.05	48.67
(iii) Other recovery operations	1273.69	887.69
Total	6900.68	5931.43
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	23.94	117.33
(ii) Landfilling	503.34	510.50
(iii) Other disposal operations	0	1.36
Total	527.28	629.19

Notes:

- Reasonable assurance was carried out by S. R. Batliboi & Associates LLP for FY 2024-25.
- Intensity based on physical output in terms of weight or number of products cannot be calculated and is not applicable to due to diversified business portfolio.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

“Avoid, then reuse, then dispose” – that is the principle we apply at Bosch with respect to waste management. As part of its circular economy strategy, Bosch continues to work systematically on reducing waste volume and, in particular, on recycling. A group guideline defines processes and ensures that the legal requirements for the transport and disposal of waste are complied with locally. All production locations have a clearly designated organizational unit responsible for sorting, classifying, and handing over waste to disposal companies.

With our circular economy strategy, we want to enhance the sustainability of our products over their entire life cycle – from procurement and production to use, return, and remanufacturing, right through to recycling and reuse of materials. To this end, we endeavor to either create loops directly within Bosch or close them outside the Company using established recycling processes. At Bosch Limited, as part of value chain strategy, an initiative to realize “Zero Waste to Landfill (ZWL)” is deployed across all locations. During the financial year 2024-25, 93% of waste generated has been either recycled, reused or recovered.

At Bosch, substances of concern (SoC) are all substances in production aids or products that could have a negative impact on human health or the environment. These include, for example, substances that are classified accordingly or are regulated by law, customer agreements or in-house requirements.

Internal company regulations define the material compliance requirements and specify the organization and responsibilities. We are continuously working to identify permissible SoC in our products and processes, adopt substitutes, and reduce or altogether avoid hazardous substances in the long term wherever possible. For example, where technically feasible, we intend to dispense with substances on the EU's REACH candidate list in new developments. Our internal Design for Environment standard defines the requirements for handling SoC in the product development process. If permissible SoC are unavoidable in the production process for technical reasons, we conduct hazard assessments to ensure suitable protective measures are taken for safe handling of such substances.

- 11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	NIL	NIL	NIL

None of our locations has operations/offices in/around the ecological sensitive areas

- 12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NIL	NIL	NIL	NIL	NIL	NIL

No projects undertaken during the previous/current financial year.

- 13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

All our locations are in compliance to all the applicable environmental acts and rules. There is no non-compliance observed.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NIL	NIL	NIL	NIL	NIL

Leadership Indicators

- 1. Water withdrawal, consumption and discharge in areas of water stress # (in kiloliters):**

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area: Bengaluru, Bidadi, Chennai, Gangaikondan, Jaipur and Naganathapura

(ii) Nature of operations – Development and manufacturing of automotive components

(iii) Water withdrawal, consumption and discharge:

Parameter	2024-25	2023-24
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	11766.78	18837.26
(iii) Third party water	185643.14	201572.89
(iv) Seawater/desalinated water	0	0
(v) Others	29474.5	27677.92
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	226884.42	248088.07
Total volume of water consumption (in kiloliters)	313685.38	310504.52

Parameter	2024-25	2023-24
Water intensity per rupee of turnover (Water consumed/revenue from operations) Values in KL/million ₹	1.73	1.86
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	0	0
- No treatment		-
- With treatment – please specify level of treatment		-
(ii) To Groundwater	0	0
- No treatment		-
- With treatment – please specify level of treatment		-
(iii) To Seawater	0	0
- No treatment		-
- With treatment – please specify level of treatment		-
(iv) Sent to third-parties	0	0
- No treatment		-
- With treatment – please specify level of treatment		-
(v) Others	0	0
- No treatment		-
- With treatment – please specify level of treatment		-
Total water discharged (in kilo liters)	0	0

Notes:

- Reasonable assurance was carried out by S. R. Batliboi & Associates LLP for 2024-25
- The definition of areas of water stress is based on analysis using water risk filter provided WWF for nature. Out of 7 locations, 6 locations are in areas of water stress.

- 2. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not applicable

- 3. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Outcome of the initiative
1	Energy saving projects; A) Introduction of energy efficient air compressor B) Introduction of Artificial Intelligence (AI) model for chiller management system C) Energy efficient panel cooler for Supfina machines D) Use of Energy Efficient centrifugal compressors E) AI based smart monitoring system for Solar Power Generation F) Introduction of Jet Black Wall Mounted Blower for human body cleaning to avoid using of compressed air pressure.	- Improved energy efficiency and Energy conservation - Consistent reduction in Carbon Emissions by Resource conservation projects
2	Rainwater Harvesting Pond at Gangaikondan Plant	Reduced dependency on freshwater withdrawal
3	Circularity Initiative by Oil reclamation process	Reduction of Waste, Conservation of Resources as avoiding fresh oil by re-using reclamation oil.

4. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, across Bosch Limited, emergency preparedness plan (business continuity/disaster management) covers potential emergencies which may arise and ensures that there will be an appropriate response to unexpected or accidental incidents. In line with the emergency preparedness and response plan, mock drills are conducted periodically. Our location management has ensured state of the art installation of fire protection systems (fire detection & fire suppression) for effective emergency preparedness and response in case of real emergency. At the same time, we have 24*7 fully functioning control room with competent emergency responders deployed round the clock for quick response to any potential emergency thus resulting in business continuity.

5. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No significant impact observed, however there were few deviations addressed for suitable implementation of Measures to overcome the deviation observations into systematic Measures. Eg: Used oil are stored in material handling bin and spillage across the facility is noticed. Used chips are spread across the storage area by leaving oil on the floor. For these observed Open points list, the value chain partners have positively responded with relevant action plan with due dates and these actions are tracked through consolidated Opn points List until the actions are implemented. Eg: Oil stored in secondary container, spillage arrested in DD area and provided partition in scrap storage area for avoiding spreading of chips.

6. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Overall coverage of Value chain partners for CSR assessments including environment impacts:- 95.36% on total no of Value chain partners with Value of business >100TEuro).

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

6

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industries	National
2	Automotive Component Manufacturers Association of India	National
3	Indo-German Chamber of Commerce (IGCC)	National
4	Bangalore Chamber for Industry and Commerce (BCIC)	State
5	Confederation of Indian Industries (CII)	State
6	National Safety Council (NSC)	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

None

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Bosch is a technology agnostic company and is committed towards improving the quality of life of people living on this planet. As a supplier of technology with global operations, we believe it is our responsibility to put our deep technology expertise to work for the benefit of society and to point out specific solutions to current challenges in society. With this in mind, we help shape opinions at a government policy level, in associations, and in various social forums. This work is driven by our "Invented for life" ambition. Owing to the expertise in technologies of the future such as artificial intelligence, electrification and hydrogen, Bosch is sought after partner and thought leader in the policy making process. We are in favor of standards that are both ambitious and as consistent as possible. New business fields give rise to new regulatory requirements. At the request of policy makers, Bosch shares its knowledge to help share the corresponding framework conditions. Our aim is to advocate for technology and societal solutions in the fields of relevance to us with a focus on technical feasibility and impact on society. We also want to do justice in this regard to the complete spectrum of requirements of our shareholders.

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT**Essential Indicators**

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

No SIA has been undertaken during the current financial year.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
-	-	-	-	-	-	-

3. **Describe the mechanisms to receive and redress grievances of the community.**

The Company has a defined a process to ensure all the complaints and feedback from all stakeholders including communities are received and addressed in a timely and effective manner. This defined process includes:

- A dedicated contact page on the website - <https://boschindiafoundation.in/connect-with-us/>
- Complaints/Feedback received via contact Email – csr@in.bosch.com and boschindiafoundation@in.bosch.com
- Complaints/Feedback received directly through Bosch project implementation team
- Stake holders meetings across multiple states and Society Day across the plant location
- Direct interaction with the leadership team during annual field visits

Regular engagement by the Monitoring and Evaluation team through field visits and phone calls to beneficiaries.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	2024-25	2023-24
Directly sourced from MSMEs/ small producers	16.2%	18.3%
Sourced directly from within India	49.5%	52.4%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:**

	2024-25	2023-24
Rural	24.00%	24.70%
Semi-urban	-	-
Urban	-	-
Metropolitan	76.00%	75.30%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Not applicable

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

Aspirational district expenditure for the 2024-2025

Sl. No.	State	Aspirational District	Amount Spent (₹)
1	Andhra Pradesh	Y.S.R. Kadapa	1,62,931
2	Assam	Hailakandi	1,69,720
3	Bihar	Banka	1,01,832
4		Begusarai	2,84,062
5		Muzaffarpur	1,35,776
6	Chhattisgarh	Bastar	11,20,154
7		Bijapur	1,69,720
8		Korba	2,71,552
9		Mahasamund	3,39,441
10		Rajnandgaon	3,39,441

Sl. No.	State	Aspirational District	Amount Spent (₹)
11	Haryana	Mewat	169720
12	Jharkhand	Bokaro	373385
13		Dumka	169720
14		Garhwa	339441
15		Giridih	678881
16		Godda	319074
17		Hazaribagh	509161
18		Pakur	589559
19		Purbi Singhbhum	373385
20		Sahibganj	406261
21		Simdega	339441
22	Karnataka	Raichur	217242
23	Madhya Pradesh	Barwani	169720
24		Chhatarpur	623503
25		Guna	339441
26		Rajgarh	169720
27		Singrauli	169720
28		Vidisha	169720
29	Odisha	Rayagada	610993
30	Rajasthan	Baran	848601
31	Tamil Nadu	Ramanathapuram	373385
32	Uttar Pradesh	Bahraich	644937
33		Balrampur	441273
34		Chandauli	339441
35	Uttarakhand	Udham Singh Nagar	284062
36		Haridwar	273200
	Total		1,30,37,615

3. Details of beneficiaries of CSR Projects

Sl. No.	Thematic area	CSR Project	No. of persons benefitted under each thematic area	No. of persons benefitted from individual CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Employment linked short term vocational training programs	BRIDGE (Bosch's Response to India's Development and Growth through Employability Enhancement)	32626	22640	90%
2		Basic Automotive Sales and Services		5545	90%
3		2-Wheeler and 4-Wheeler Automotive Technicians		700	90%
4		Caregivers Skill Development		2007	80%
5		Economic Empowerment of People with Disabilities (PWDs) through Skill Development		200	100%
6		Economic Empowerment of LGBTQIA+ through Skill Development		100	100%
7		Train the Trainers (TTT)		1029	0%
8		Capacity Building of Not-for-Profit Organizations from multiple regions		194	0%
9		Skill Development in Electric Vehicle/Battery Specialization		41	50%
10		Economic Empowerment of Women as Electric Vehicle (Auto) Drivers		170	80%

Sl. No.	Thematic area	CSR Project	No. of persons benefitted under each thematic area	No. of persons benefitted from individual CSR Projects	% of beneficiaries from vulnerable and marginalized groups
11	Sustainable Mobility	Green Service Camps for Roadside Mechanics and Garages Workers	746	700	100%
12		Research and Development of Electric Race Car by Academic Institution		46	40%
13	Environment	Lake Rejuvenation and Maintenance	152651	24700	50%
14	Sustainability & Water Conservation	Environment Conservation through Afforestation		118170	20%
15		Ridge to Valley Watershed Restoration		2281	50%
16		Percolation Tank Rejuvenation		2500	50%
17		Pond Rejuvenation		5000	50%
18	Promotion of	BRIDGE Foundation - Teacher Training Program	31056	233	0%
19	Education: Academic, Non-academic and Infrastructure	Development of Anganwadi through need-based Infrastructure and Learning Support		8211	100%
20		Development of Government Schools through need-based Infrastructure and Learning Support		18283	100%
21		Learning Centers for Children (School Dropouts)		360	100%
22		Creative Learning for Government School Students		2024	100%
23		Life Skills Development Program for Government School Students		802	100%
24		Experiential Citizenship Education Program for Government Schools Students		800	100%
25		Educational Support for Students of Advanced Manufacturing Technology		111	50%
26		Full-Stack Web Development Training		50	50%
27		Infrastructure Support for Pragya Niketan (out of school learning center for girls from rural areas)		130	100%
28		E-Learning Lab for Persons with Disabilities (PwD)		52	100%
29	Health &	Mobile Medical Units (MMU)	77983	67138	100%
30	Hygiene: Prevention and Care	Reverse Osmosis (RO) Plants for Safe and Clean Drinking Water		7400	70%
31		Mid-Day Meal for Government School Students		3400	100%
32		Healthcare Support for Patients with Multiple Sclerosis		45	50%
33	Integrated	Community Development Center (CDC)	33674	32333	100%
34	Community Development	Rural Livelihood Enhancement Program		1341	100%
Total no of beneficiaries			328736		

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Bosch Limited has a defined a process to ensure all the complaints and feedback from customers received from multiple channels are addressed. These multiple channels integrated within the defined process include:

- (i) Dedicated toll-free number;
- (ii) through Contact page on Company's website at <https://www.bosch.in/contact/> which is accessible 24*7, all days of the week; and
- (iii) Dedicated email IDs for respective Business Divisions.

Dedicated expert teams within the businesses manage all the complaints and feedback to ensure prompt response and timely resolution. The received complaints and feedback are captured within an online tool where tickets are generated, assigned to the experts from relevant business units, tracked, and managed as per the defined process.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	15%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	2024-25		Remarks	2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Our Product Compliance Management System (PCMS) is designed to satisfy all the regulatory requirements relevant to our products in the respective market. It applies to all products (hardware, software, and services) within the respective product life cycle and considers product-related aspects such as health, safety, data protection, information security, cybersecurity, intellectual property, and environmental protection. Our PCMS includes elements that help us to identify, monitor, control, and minimize risks related to product compliance. We give due regard to product compliance throughout our entire supply chain.

Cybersecurity, information security, and data protection are elementary components of our quality standards at Bosch. We see trust in the security of products, systems, and data as well as their resilience to attacks involving manipulation as a crucial success factor in realizing our digitalization strategy. This also means dealing with personal data in a responsible manner.

We ensure that all business processes and products comply with data protection regulations and that all necessary information security measures are implemented. This means that we comply with applicable law and respect the corresponding contractual obligations. We strive to protect relevant information and in particular personal data from unauthorized disclosure, access, manipulation, and loss through the use of technical and organizational measures adequate to the risk. We apply these information security measures when selecting, using, and operating IT solutions in close coordination with the applicable cybersecurity standards. As part of the development of Bosch products and new business models, we ensure that the data protection and information security regulations and requirements are taken into account at an early stage and put into practice at each stage.

Bosch uses a combined information security and data protection management system that is continuously maintained and updated. The system is aligned with international standards, such as ISO 27001, and also takes account of legal requirements such as those pursuant to the General Data Protection Regulation (GDPR). The majority of company locations that manufacture vehicle components are certified according to TISAX (level 3). Respective policies and internal company regulations cover all relevant areas of cybersecurity, information security, and data protection at Bosch. They comprise binding instructions for developing products and services, the operation of servers and other IT systems, as well as basic principles relating to company information security and data protection.

Our Data Protection Notice (<https://www.bosch.in/data-protection-notice/>) explains our approach to data processing.

We have appointed a Data Protection Officer to guide the Company in matters of Data Protection as well as to administer measures pertinent to Information Security.

We conduct regular internal and external audits and assessments of our processes and projects. Our various entities are ISO-27001 as well as TISAX certified (Trusted Information Security Assessment Exchange).

Cybersecurity is a key component of Bosch's promise of quality and an important aspect of the development, production, and operation of our products. At Bosch, risk based approach framework is in place to address the cybersecurity posture throughout the lifecycle. The first step is determining all potential threats and risks for the product. Conducting a threat analysis and risks assessment (TARA), these risks can be evaluated in order to, in the next step, select suitable protective measures during development and create the security concept which is state-of-the-art. Before approval, a penetration test, meaning a simulated cyber-attack, has to be performed for all products interfacing internet or untrusted protocols (WiFi, zigbee) - to test the effectiveness of the measures. To implement cybersecurity in product lifecycle, competent associates are developed through comprehensive cybersecurity university program. Also Web based trainings, sessions and roadshows with marketplace are conducted to increase the awareness amongst employees.

Bosch also offers support to its customers during operation to ensure that cybersecurity is in place until the end of product life. As part of a maintenance agreement, Bosch supports its customers in continuously analyzing the threat situation over the lifetime- to identify new vulnerabilities and to be able to respond quickly.

A lot of the expertise of our cybersecurity experts from these years of experience has gone into the standardization activities for the new ISO/SAE 21434 standard for automotive sector, which is being applied in product engineering.

At Bosch, Bosch Cyber Defense Center (BCDC) is in place operating 24/7/365 mode. Detection controls are continuously looking for risks in the IT-infrastructure. The risks are assigned to the known assets and identities in the environment. Once a specific threshold is exceeded, an alert is triggered. BCDC does security monitoring and detection and response to IT-Security related threats for the Enterprise IT (servers, endpoints, directories, network devices, IT- Security protection system), Manufacturing IT, Private and Public Clouds. The mission of BCDC is to secure assets and identities by detecting and responding to threat actors such as Advanced Persistent Threats (APT), Organized Crime, Insider Crime, Hacktivists and Script Kiddies. BCDC also reports incidents to CERT-IN (Computer Emergency Response Team – India) as per local regulations.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Nil

7. Provide the following information relating to data breaches**a. Number of instances of data breaches:**

Nil

b. Percentage of data breaches involving personally identifiable information of customers:

Not Applicable

c. Impact, if any, of the data breaches:

Not Applicable

Leadership Indicators**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

The information on products and services is available on the Company's website at:

<https://www.bosch.in/products-and-services/> or <https://www.boschsecurity.com/in/en/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The usage of products and services is outlined in user manuals on website and training sessions.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company is not involved in directly providing essential services (as per essential service definition given in The Essential Services Maintenance Act, 1981). However, the Company ensures that its customer face minimum disruption in their operations and services. The Company maintains continuous connect with its customers which ensures smooth running of their operations.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, apart from the mandated declarations, additional declarations are furnished on the products/labels relating to the products and their usage. Also, Customer Satisfaction Survey is conducted and recorded.

For and on behalf of the Board of Directors**Guruprasad Mudlapur**

DIN: 07598798

Managing Director & Chief Technology Officer

Sandeep N

DIN: 08264554

Joint Managing Director

Place: Colombo, Sri Lanka

Date: May 27, 2025

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT

ON IDENTIFIED SUSTAINABILITY INFORMATION IN BOSCH LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

1. We have undertaken to perform a reasonable assurance engagement, for Bosch Limited ("the Company") vide our engagement agreement dated March 13, 2025, in respect of the agreed Sustainability Information listed in the "Identified Sustainability Information" paragraph below in accordance with the criteria stated in the "Criteria" paragraph below. The identified Sustainability Information is included in the Business Responsibility And Sustainability Report ("BRSR") of the Company for the year ended March 31, 2025 pursuant to the requirement of Regulation 34(2)(f) of the Securities and Exchange Board of India's ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "LODR Regulations"). This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and specialists.

IDENTIFIED SUSTAINABILITY INFORMATION

2. The Identified Sustainability Information for the year ended March 31, 2025 is BRSR Core (sub-set of BRSR), the attributes of which are summarized in Appendix 1 to this report. The Reporting Boundary for BRSR is on standalone basis as disclosed under Question No. 13 of Section A: General Disclosure of the BRSR.
3. Our reasonable assurance engagement was with respect to the year ended March 31, 2025 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR (i.e. non- BRSR Core attributes) and, therefore, do not express any opinion thereon.

CRITERIA

4. The Criteria used by the Company to prepare the Identified Sustainability Information is as under:
 - i. Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
 - ii. Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and Industry Standard on Reporting BRSR Core per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.

MANAGEMENT'S RESPONSIBILITY

5. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information including the reporting boundary of BRSR, disclosing environmental information basis operational control approach, taking into account applicable laws and regulations including the SEBI circular, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error. The Management and the Board of Directors of the Company are also responsible for overseeing the Company's compliance with the requirements of LODR Regulations and the SEBI Circular in relation to the BRSR Core.

INHERENT LIMITATIONS

6. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.
7. Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint, waste. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

OUR INDEPENDENCE AND QUALITY CONTROL

8. We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and the SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

9. We apply 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”, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

OUR RESPONSIBILITY

10. Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix 1 based on the procedures we have performed and evidence we have obtained.
11. We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, “Assurance Engagements on Sustainability Information”, issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.
12. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Below is the informative summary of the procedures performed by us:

- Obtained an understanding of the Identified Sustainability Information and related disclosures.
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information.
- Made inquiries of Company’s management, including those responsible for preparing the BRSR report, finance team, human resource team amongst others and those with the responsibility for managing the Company’s BRSR.
- Obtained an understanding and performed an evaluation of the design of the key processes and controls for recording, processing and reporting

on the Identified Sustainability Information on sample basis of different offices. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures. Performed substantive testing on a sample basis of the Identified Sustainability Information to verify that the data had been appropriately measured with the underlying documents recorded, collated and reported. This includes reconciling the Identified Sustainability Information with the underlying records and recalculation on a sample basis.
- Where applicable, for the Identified Sustainability Information in the BRSR, we have relied on the information in the audited standalone financial statements of the Company for the year ended March 31, 2025 and the underlying trial balance.
- Evaluated the reasonableness and appropriateness of significant estimates and judgments made by the management in the preparation of the Identified Sustainability Information.
- Obtained representations from Company’s management.

We also performed such other procedures as we considered necessary in the circumstances.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

EXCLUSIONS

13. Our assurance scope excludes the following and therefore we do not express an opinion on the same:
 - Operations of the Company other than the Identified Sustainability Information in Appendix 1;
 - Aspects of the BRSR and the data/information (qualitative or quantitative) included in the BRSR other than the Identified Sustainability Information;
 - Data and information outside the defined reporting period i.e., April 01, 2024 to March 31, 2025;
 - The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company

OTHER INFORMATION

14. The Company's management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated May 27, 2025 thereon.
15. Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information 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.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
Firm's Registration No.: 101049W/E300004

Adarsh Ranka

Partner
Membership No.: 209567
UDIN: 25209567BMOLXE9934

Place of Signature: Bengaluru
Date: May 27, 2025

OPINION

16. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information listed in Appendix 1 for the year ended March 31, 2025 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the criteria (as stated under "Criteria").

RESTRICTION ON USE

17. Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on its sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance Report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

Appendix-1

Identified Sustainability Information (BRSR Core KPIs)			
S. No.	Attribute	Principle and indicator reference	Parameter
1	Green-house gas (GHG) footprint	Principle 6, E-7	1. Total Scope 1 and scope 2 emissions 2. GHG Emission Intensity (Scope 1+2) per rupee of turnover adjusted for Purchasing Power Parity (PPP) and in terms of physical output or services
2	Water footprint	Principle 6, E-3 and E-4	1. Total water consumption 2. Water consumption intensity per rupee of turnover adjusted for PPP and in terms of physical output or services 3. Water Discharge by destination and levels of Treatment
3	Energy footprint	Principle 6, E-1	1. Total energy consumed. 2. Percentage of energy consumed from renewable sources 3. Energy intensity per rupee of turnover adjusted for PPP and in terms of physical output or services
4	Circularity	Principle 6 – E9	1. Total waste generated 2. Waste intensity per rupee of turnover adjusted for PPP and in terms of physical output or services 3. Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations. 4. For each category of waste generated, total waste disposed by nature of disposal method
5	Enhancing Employee Wellbeing and Safety	Principle 3 – E1(C) Principle 3- E11	1. Spending on measures towards well-being of employees and workers 2. Details of safety related incidents for employees and workers
6	Enabling Gender Diversity in Business	Principle 5 – E3(b) Principle 5 – E7	1. Gross wages paid to females as percentage of wages paid 2. Complaints on POSH
7	Enabling Inclusive Development	Principle 8 – E4 Principle 8 – E5	1. Input material sourced from following sources as percentage of total purchases – Directly sourced from MSMEs/ small producers and from within India 2. Job creation in smaller towns
8	Fairness in Engaging with Customers and Suppliers	Principle 9 – E7 Principle 1 – E8	1. Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events 2. Number of days of accounts payable
9	Open-ness of business	Principle 1 – E9	1. Concentration of purchases & sales done with trading houses, dealers, and related parties 2. Loans and advances & investments with related parties.

ANNEXURE 'D' TO THE REPORT OF THE DIRECTORS

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

1. Brief outline on CSR Policy of the Company

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

All our CSR initiatives are aimed towards holistic development of the society through multiple ways of creating an enabling environment for the underserved community members through access to employability skills, quality education, basic healthcare services and promoting environment sustainability.

The CSR Policy provides guiding principles of selection, implementation, and monitoring of activities as well as formulation of the annual action plan.

2. Composition of CSR Committee:

During the year under review, the CSR Committee met 3 times on May 23, 2024, November 11, 2024, and January 27, 2025. The constitution and number of meetings attended by members of the Committee are given below:

Name of Director	Category	Meetings			Held during tenure	Attended	% of attendance
		2024		2025			
		1	2	3			
		May 23	Nov 11	Jan 27			
Dr. Gopichand Katragadda	Chairman				3	3	100
Mr. Soumitra Bhattacharya	Member				3	3	100
Ms. Hema Ravichandar	Member				3	3	100
Mr. Guruprasad Mudlapur	Member				3	3	100



Attended in person



Attended via video conference



Leave of absence

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.

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

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of Company (CSR Policy) Rules, 2014, if applicable.

The abridged report of impact assessment of eligible projects is enclosed (Agency - Grant Thornton Bharat LLP).

5. (a) **Average net profit of the Company as per sub-section (5) of section 135 for the financial year 2024-25: m ₹ 17415.12**
- (b) **Two percent of average net profit of the Company as per sub-section (5) of section 135: m ₹ 348.3**
- (c) **Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil**
- (d) **Amount required to be set off for the financial year, if any: Nil**
- (e) **Total CSR obligation for the financial year ((5b)+(5c)-(5d)): m ₹ 348.3**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):

Sl No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing Agency	
				State	District			Name	CSR Registration Number
1	BRIDGE (Bosch's Response to India's Development and Growth through Employability Enhancement)	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	57,030,273	Yes*	Direct/Functional Vocational Training and Research Society	CSR000015340
2	Basic Automotive Sales and Services	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	25,361,089	Yes*	Direct/ Environmental Action Trust	CSR000075354
3	2-Wheeler and 4-Wheeler Automotive Technicians	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	4,368,805	No	Automotive Sector Skill Council (ASDC)	CSR000004533
4	Caregivers Skill Development	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	9,693,430	Yes*	Direct/ Environmental Action Trust	CSR000075354
5	Economic Empowerment of People with Disabilities (PWDs) through Skill Development	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	5,426,906	No	Samarthanam Trust/Association for People with Disability/ Bal Bharti Academy/Media & Entertainment Skill council	CSR000000063/ CSR000001544
6	Economic Empowerment of LGBTQIA+ through Skill Development	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	1,245,425	No	Vanwasi Gopalkrushna Bahuuddeshiy Mandal/Voice of Youth Trust	CSR000008034/ CSR000041692
7	Train the Trainers (TTT)	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	5,014,490	Yes*	Direct/Management & Entrepreneurship and Professional Skills Council/ Shruti Foundation	CSR000003867/ CSR000029779
8	Artisan Training Center - Electrical & Electric Vehicle (EV)	II (Employment Enhancing Vocation Skills)	No	Jharkhand	Seraikela Kharsawan district Ranchi	6,381,439	No	Bosch India Foundation	CSR000003836
9	Artisan Training Center - Home Appliances and Power Tools	II (Employment Enhancing Vocation Skills)	No	Tamil Nadu	Chennai	6,232,489	No	Bosch India Foundation	CSR000003836
10	Capacity Building of Not-for-Profit Organizations	II (Employment Enhancing Vocation Skills)	No	Multiple States	Multiple Districts	2,116,190	No	Bosch India Foundation	CSR000003836
11	Skill Development in Electric Vehicle/Battery Specialization	II (Employment Enhancing Vocation Skills)	No	Maharashtra Gujarat	Mumbai Ahmedabad	1,424,269	No	Tata Indian Institute of Skills	CSR000058993

Sl No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing Agency	
				State	District			Name	CSR Registration Number
12	Economic Empowerment of Women as Electric Vehicle (Auto) Drivers	II (Employment Enhancing Vocation Skills)	Yes	Karnataka	Bengaluru	2,930,291	No	Shruti Foundation	CSR000029779
13	Swami Vivekananda Cultural Youth Center - Infrastructure Support	II (Employment Enhancing Vocation Skills)	Yes	Karnataka	Bengaluru	5,424,570	No	Ramakrishna Math (Ramakrishna Ashrama)	CSR000002806
14	Green Service Camps for Roadside Mechanics and Garage Workers	IV (Ensuring Environmental Sustainability)	No	Multiple States	Multiple Districts	1,505,000	No	Sampoorna Sameti	CSR00012214
15	Research and Development of Electric Race Car by Academic Institution	IX (Research and Development)	No	West Bengal	Kharagpur	1,400,000	No	Indian Institute of Technology, Kharagpur	CSR00015417
16	Road Safety Education and Awareness	II (Promoting Education)	No	Multiple Location	Multiple States	1,766,504	No	Muskaan/Safety Research Foundation/United Way of Mumbai	CSR00016820/ CSR000064353/ CSR000000762
17	Lake Rejuvenation and Maintenance	IV (Water Conservation)	Yes	Multiple States	Multiple Districts	19,119,736	No	Bosch India Foundation	CSR000003836
18	Environment Conservation through Afforestation	IV (Ensuring Environmental Sustainability)	Yes	Multiple States	Multiple Districts	6,384,284	No	Bosch India Foundation/Nav Nirman Evam Paryavaran Kendra	CSR000003836 CSR000041858
19	Ridge to Valley Watershed Restoration	IV (Water Conservation)	Yes	Maharashtra	Nashik	3,884,300	No	Bosch India Foundation	CSR000003836
20	Percolation Tank Rejuvenation	IV (Water Conservation)	Yes	Maharashtra	Nashik	13,731,875	No	Bosch India Foundation	CSR000003836
21	Pond Rejuvenation	IV (Water Conservation)	Yes	Rajasthan	Jaipur	536,665	No	Bosch India Foundation	CSR000003836
22	BRIDGE Foundation - Teacher Training Program	II (Promoting Education)	Yes	Multiple States	Multiple Districts	8,145,763	No	Bosch India Foundation	CSR000003836
23	Development of Anganwadi through need-based Infrastructure and Learning Support	II (Promoting Education)	Yes	Multiple States	Multiple Districts	8,802,949	No	Bosch India Foundation	CSR000003836

SI No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing Agency	
				State	District			Name	CSR Registration Number
24	Development of Government Schools through need-based Infrastructure and Learning Support	II (Promoting Education)	Yes	Multiple States	Multiple Districts	26,940,475	No	Bosch India Foundation/Nashik Run Foundation	CSR00003836 CSR00010232
25	Learning Centers for Children (School Dropouts)	II (Promoting Education)	No	Multiple States	Multiple Districts	1,639,200	No	IIMPACT	CSR00002935
26	Creative Learning for Government School Students	II (Promoting Education)	Yes	Karnataka	Bengaluru	3,000,000	No	ArtSparks Foundation	CSR00002192
27	Life Skills Development Program for Government School Students	II (Promoting Education)	Yes	Karnataka	Bidadi	2,134,000	No	Navsahyog Foundation	CSR00001961
28	Experiential Citizenship Education Program for Government Schools Students	II (Promoting Education)	Yes	Rajasthan	Jaipur	1,304,929	No	Bosch India Foundation	CSR00003836
29	Educational Support for Students of Advanced Manufacturing Technology	II (Promoting Education)	Yes	Karnataka	Bengaluru	2,296,874	No	Bosch India Foundation	CSR00003836
30	Full-Stack Web Development Training	II (Promoting Education)	Yes	Maharashtra	Nashik	2,051,438	No	Bosch India Foundation	CSR00003836
31	Infrastructure Support for Pragma Niketan (out of school learning center for girls from rural areas)	II (Promoting Education)	Yes	Rajasthan	Jaipur	5,337,063	No	Bosch India Foundation	CSR00003836
32	E-Learning Lab for Persons with Disabilities (PwD)	II (Promoting Education)	Yes	Tamil Nadu	Tirunelveli	938,375	No	Bosch India Foundation	CSR00003836
33	Mobile Medical Units (MMU)	I (Promoting Health Care)	Yes	Multiple States	Multiple Districts	18,264,258	No	Bosch India Foundation	CSR00003836
34	Reverse Osmosis (RO) Plants for Safe and Clean Drinking Water	I (Safe Drinking Water)	Yes	Rajasthan Karnataka	Jaipur Bidadi	5,686,287	No	Bosch India Foundation	CSR00003836
35	Mid-Day Meal for Government School Students	I (Reducing Hunger, Poverty and Malnutrition)	Yes	Karnataka Rajasthan Gujarat	Bengaluru Jaipur Ahmedabad	7,004,310	No	The Akshaya Patra Foundation	CSR00000286

Sl No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing Agency	
				State	District			Name	CSR Registration Number
36	Healthcare Support for Patients with Multiple Sclerosis	I (Promoting Health Care)	Yes	Karnataka	Bengaluru	1,608,000	No	Multiple Sclerosis Society of India	CSR00004961
37	Community Development Center (CDC)	X (Rural Development Projects)	Yes	Multiple States	Multiple Districts	12,088,398	No	Bosch India Foundation	CSR00003836
38	Rural Livelihood Enhancement Program	X (Rural Development Projects)	Yes	Multiple States	Multiple Districts	11,005,097	No	Bosch India Foundation	CSR00003836
Grand Total						299,225,446			

Note: * indicates both Direct implementation and through implementing partner

(b) Amount spent in Administrative Overheads: ₹ 16,416,052

(c) Amount spent on Impact Assessment, if applicable: ₹ 3,592,900

(d) Total amount spent for the Financial Year (6a+6b+6c): ₹ 319,234,398

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year	Amount Unspent			
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)	
	Amount	Date of transfer	Name of the Fund	Date of transfer
319,234,398	₹ 29,093,290	April 18, 2025	NIL	

(f) Excess amount for set off, if any: Nil

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	348,302,478
(ii)	Total amount spent for the Financial Year	348,327,688
(iii)	Excess amount spent for the financial year [(ii)-(i)]	25,210
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. (a) Details of Unspent CSR amount for the financial years: Nil

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

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

NIL

8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year: Yes

If yes, enter the number of Capital asset created/ acquired: **13**

Furnish the details of such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year 2024-25:

Sl. No	Short particulars of the property or asset(s) No [including complete address and location of the property]			Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent in m ₹	Details of entity/ authority/ beneficiary of the registered owner	
							CSR Registration Number, if applicable	Registered address
1	Construction of skill training center, Tirunelveli Address: One Stop Center-181, Government Hospital Campus, High Ground, Palayamkottai, Tirunelveli, Tamil Nadu 627011			627011	November 15, 2024	0.88	NA	One Stop Center-181, Government Hospital Campus, High Ground, Palayamkottai, Tirunelveli, Tamilnadu - 627011
2	Constructed two classrooms at Shri Kapaleshwar Shikshan Prasarak Mandal school, Nashik Address: At post- Pathave Digar, Block - Kalwan, Dist.-Nashik, Maharashtra - 423302			423302	October 05, 2024	2	NA	At post- Pathave Digar, Block - Kalwan, Dist.-Nashik, Maharashtra - 423302
3	Constructed a Toilet block at Government Senior Secondary School, Aashawala, Address: Aashawala, Sanganer, Rajasthan - 302029			302029	March 03, 2025	0.7	NA	Aashawala, Sanganer, Rajasthan - 302029
4	Constructed a Toilet block at Mahatma Gandhi Government School (English Medium), Goner, Address: Goner, Sanganer, Jaipur, Rajasthan - 303905			303905	February 25, 2025	0.73	NA	Goner, Sanganer, Jaipur, Rajasthan - 303905

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent in m ₹	Details of entity/ authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
5	Constructed a Toilet block at Government Praveshika Sanskrit School, Sanganer Address: JDA Colony, Govindpura, Shikaarpura Road, Sanganer, Jaipur, Rajasthan – 302029	302029	November 30, 2024	0.45	NA	Government Praveshika Sanskrit School, Sanganer	JDA Colony, Govindpura, Shikaarpura Road, Sanganer, Jaipur, Rajasthan – 302029
6	Constructed a Toilet block at Government Primary School, Surajpura Address: Village: Surajpura, Block: Sanganer, Jaipur, Rajasthan – 302029	302029	November 30, 2024	0.26	NA	Government Primary School, Surajpura	Village: Surajpura, Block: Sanganer, Jaipur, Rajasthan – 302029
7	Constructed a RO (Reverse Osmosis) Plant Address: Shivdaspura village, Chaksu Gram Panchayat samiti, Jaipur, Rajasthan – 303903	303903	March 28, 2025	2.06	NA	Community members, Shivdaspura	Shivdaspura village, Chaksu Gram Panchayat samiti, Jaipur, Rajasthan – 303903
8	Constructed a RO (Reverse Osmosis) Plant Address: Sitarampura, Lakhna Gram Panchayat, Jaipur, Rajasthan – 302029	302029	March 28, 2025	1.92	NA	Community members, Shivdaspura	Sitarampura, Lakhna Gram Panchayat, Jaipur, Rajasthan – 302029
9	Constructed a RO (Reverse Osmosis) Plant Address: Manchanayakanahalli Gramapanchayath, Hanumanth Nagar, Bidadi Hobli, Ramanagara, Karnataka - 562109	562109	December 27, 2024	0.48	NA	Community Members, Manchanayakanahalli Gramapanchayath	Manchanayakanahalli Gramapanchayath, Hanumanth Nagar, Bidadi Hobli, Ramanagara Taluka & District-562109
10	Established a computer lab at Government PU College, Madiwala (25 Desktop computers and UPS with required table and chairs) Address: Madiwala Rd, Sidharata Colony, Madiwala, 2 nd Block, Koramangala, Bengaluru, Karnataka 560068	560068	December 07, 2024	1.44	NA	Government PU College	Madiwala Rd, Sidharata Colony, Madiwala, 2 nd Block, Koramangala, Bengaluru, Karnataka 560068
11	Established a Computer Lab a Rani Anna Govt. College (10 Desktop computers, inverter, Smart TV with the required tables and chairs) Address: Pazhayapettai, Pettai, Tirunelveli, Tamilnadu - 627 008.	627 008	March 13, 2025	0.8	NA	Rani Anna Govt.College for women	Pazhayapettai, Pettai, Tirunelveli, Tamilnadu - 627 008.

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent in m ₹	Details of entity/ authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
12	Established a STEM Lab at Aringnar Anna Government school, Ayyampettai Address: Ayyampettai, Kanchipuram, Tamilnadu - 631601	631601	February 21, 2025	0.9	NA	Aringnar Anna Government school, Ayyampettai	Ayyampettai, Kanchipuram, Tamilnadu – 631601
13	Established a computer lab at community development center Anekal Address: Suragajakkanhalli grama panchayathi old building, Anekal Taluku, Bengaluru Urban, Karnataka - 562106	562106	February 12, 2024	1.25	NA	Suragajakkanhalli grama panchayat	Suragajakkanhalli grama panchayathi old building, Anekal Taluku, Bengaluru Urban, Karnataka - 562106

Gopichand Katragadda
DIN: 02475721
Chairman CSR Committee

Date: May 27, 2025
Place: Colombo, Sri Lanka

Guruprasad Mudlapur
DIN: 07598798
Managing Director & Chief Technology Officer



ANNEXURE 'D' TO THE REPORT OF THE DIRECTORS

BOSCH LIMITED

IMPACT ASSESSMENT OF CSR PROJECTS (2023-24)

EXECUTIVE SUMMARY



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Comprehensive Eye Check for School Students and Cataract Surgery for Elderly

Conclusion

OVERVIEW

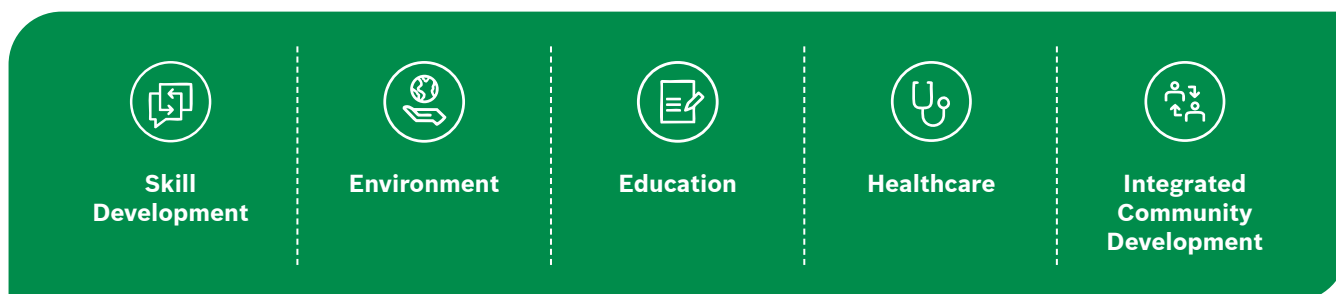
About Bosch

Bosch Group is a pioneering global supplier of technology and services.

In India, Bosch is a leading supplier of technology and services in the areas of Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. For over 100 years, Bosch in India has developed extensive expertise in the realm of occupational training which helps the Company in ensuring products of a high-quality standard.

Bosch India's social engagement is characterized by its dedication to sustainability. The organization is committed to making a positive impact on society by addressing its most relevant needs. Bosch's projects are designed to be sustainable and scalable, ensuring long-term benefits for beneficiaries and stakeholders. By aligning with social objectives, Bosch Limited aims to improve lives and create lasting change in the communities it serves.

Bosch Limited implements its activities in the following key areas:



About the Impact Assessment Study

Grant Thornton Bharat was engaged by Bosch Limited to conduct an impact assessment of its CSR projects for 2023-24. The projects included BRIDGE, Skill Development in Basic Automotive Sales and Services, and Caregiver from skill development, Lake Rejuvenation and Afforestation from environment and Comprehensive Eye check for school students and cataract surgery for elderly from healthcare thematic areas.

The key objectives of the impact assessment study:



METHODOLOGY

The study was guided by OECD-DAC principles, where the projects were assessed based on principles such as Relevance, Effectiveness, Coherence, Efficiency, Impact and Sustainability.

Evaluation criteria



For each of the projects, the impact assessment was completed in three (03) phases. In Phase I, all the documents were reviewed, stakeholders were identified, and the assessment tools were developed. In Phase II, qualitative and data was collected from the beneficiaries and other relevant stakeholders, through offline and online modes of interactions. For quantitative data collection questionnaires/ surveys were used & for qualitative data Focus Group Discussions (FGD) and In-Depth Interviews (IDI) were used. In Phase III, data was analyzed to assess the impacts. Finally, the report was drafted and submitted to Bosch Limited.

BRIDGE

About the project

BRIDGE (Bosch's Response to India's Development and Growth through Employability Enhancement) is a vocational project with a short-term, job-oriented focus.

- It serves as a flagship social engagement initiative aimed at integrating marginalized students into the mainstream of society by enhancing their employability and skills.
- The 3-month training includes 2 months of classroom learning of 8 modules and 1 month of on-the-job training. Classroom training includes spoken English, value education and computer training.

The project is in alignment with the following SDG's:



Key outputs/achievements:

- In 2023-24, through BRIDGE project **15,974 NEET** (Not in Education, Employment or Training) category students were trained across 19 states of India in 191 districts.
- Among the 15,974 trainees who got trained in 310 centers, 64% were placed at entry level jobs in the service sector.

Key Findings

The key findings for BRIDGE were analyzed through quantitative data collected from 300 trainees, and qualitative interactions at 5 training centers (center heads and trainees) and with 2 employers. Data was collected across 9 states – Rajasthan, Madhya Pradesh, Karnataka, Assam, Jharkhand, Punjab, Andhra Pradesh, New Delhi and Maharashtra.

When asked about reasons for joining the BRIDGE training, 39% of trainees stated that their primary focus was to improve their skills and 31% wanted to secure a job.

- 35% trainees received information about BRIDGE through training centers, colleges or Universities. About 34% of them were referred to by their friends and family.
- 69% trainees were placed into entry-level jobs in the service sector after completing the training. Some of the trainees stated that they got promoted into roles that required them to take on more responsibilities. Some stated that the training motivated them to complete their education before taking up employment.
- Trainees stated that BRIDGE offered training in essential skills which would help them secure jobs.
- 100% trainees stated that they were very satisfied with the quality of classroom training and post-training assessment.
- Trainees were satisfied with the quality of trainers, classroom training, learner's kit, and on-the-job training, placement opportunities, and overall BRIDGE training. They gave a rating of 4 out of 5.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- Strengthen pre-enrolment screening to assess students' employment readiness, especially among female trainees and provide family counselling to address potential restrictions.
- Translate modules into Hindi or local languages or offer bilingual versions to improve understanding among students with limited English proficiency.
- Data on preference in placements could be collected at the beginning of the program. This would enable focused training and placement support.

CAREGIVER

About the project:

Caregiver is a comprehensive healthcare-focused project, aimed at training NEET (Not in Education, Employment or Training) category students with essential paramedic and primary caregiving skills. The training is designed for 3 months. It includes 2 months of classroom training and 1 month of on-the-job training. The training focus on 3 key aspects: caregiving, general topics of understanding healthcare and elderly care. The trainers are chosen from the health care industry, who facilitate in-depth learning.

The project is in alignment with the following SDG's:



Key outputs/achievements:

- A total of **2,049 NEET** category students were given caregiver training in a total of 15 states covering a total of 70 districts.
- A total of 99% of trainees completed the training and 70% found employment through the placement process with an average salary of ₹ 12,000 per month.

Key Findings:

The key findings for Caregiver were analyzed through quantitative data collection from 150 trainees, and qualitative interactions at 5 training centers (center heads and trainers) and one (01) employer. Data was collected across 9 states – Andhra Pradesh, Bihar, Chhattisgarh, New Delhi, Haryana, Rajasthan, Karnataka, Telangana and Uttar Pradesh.

- 37% trainees joined the project to secure a job and increase income with improved skills while 24% joined only to improve their skills.
- 90% trainees stated that the trainings were well designed and conducted in-depth, which helped them prepare for their jobs in the healthcare sector.
- When asked whether they found jobs through the placement process, 87% trainees stated that they found employment through the placement process.
- 95% trainees were placed within the healthcare sector. All trainees have continued to work within the healthcare sector.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- It was noted that job fairs were not conducted at all centers, Bosch Limited may consider conducting job fairs at all centers to increase placement numbers.
- There was a lack of promotional material at the training centers for the Caregiver project. Bosch may consider increasing the promotional material available to enhance the visibility of the project.

SKILL DEVELOPMENT IN BASIC AUTOMOTIVE SALES AND SERVICES

About the project

Since its inception in 2021, Bosch Limited's rural micro-entrepreneurship program has aimed to empower underprivileged rural youth. The program focuses on skill development in basic automotive skills training, collaborating closely with local experts and institutes to deliver foundational training. The training equips participants with the technical expertise necessary to join and thrive in the growing automobiles sector.

The program provides training for candidates on automotive toolkits, including both theoretical and practical automotive knowledge. The program equips them with the skills to find local jobs and empowers them to establish their own micro-enterprises, contributing to a significant decrease in youth migration to urban centers.

The project is in alignment with the following SDG's:



Key outputs/achievements:

- By 2023-24, a total of **2,718 trainees were trained across 107 training centers** across 14 states.
- 80% of trainees secured employment by the end of the training. The starting salary was between ` 8,000 to ` 12,000.

Key Findings

The key findings for Automotive training were analyzed through quantitative data collection from 136 trainees, and qualitative interactions held at 03 training centers (center heads) and with 2 employers.

The key findings for Automotive were analyzed through quantitative data collected from 136 trainees, and qualitative interactions at 3 training centers (center heads and trainees) and with 2 employers. Data was collected across 05 states – Andhra Pradesh, Chhattisgarh, Madhya Pradesh, Jharkhand and Karnataka.

- The 3 months of training includes 2 months classroom training and one month on the job training. The course covers customer service, computer diagnostics, basics of automotive and auto components, safety and compliance.
- 68% trainees were male and 23% were 12th pass while 31% were college dropouts.
- 75% trainees stated that they joined the Automotive training to improve their skills and 50% joined to secure a job.
- 99% trainees received kits to get a more practical knowledge of the subject. 77% trainees received certificates after completion of the training.
- 58% trainees were placed after the training by their centers and 5% were waiting to hear back from the employers. Additionally, 7% were offered a job but they did not take it up.
- 38% trainees were very satisfied with the quality of placement process and results, while 43% were satisfied.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- Bosch Limited and training centers may consider having a rigorous screening process and regular follow ups to ensure that trainees receive continued employment support.
- Bosch Limited may consider providing training materials in local languages to aid learning.
- Bosch Limited may consider including more hands-on training, which would significantly enhance their confidence and proficiency with the equipment.

COMMUNITY DEVELOPMENT CENTERS

About the project

The Community Development Center initiative serves as a vital access point, offering essential e-application services to help farmers, youth, students, and women leverage government programs and schemes. These centers play a crucial role in advancing capacity-building efforts and livelihood projects, including Kishori Manch and Self-Help Groups, which contribute to improving the socio-economic landscape of the communities they support. By embracing a community-driven, participatory, and collaborative model, CDCs ensure lasting impact and equitable access to opportunities for those in need.

The CDC project aims to:

- Establish a nodal center to ensure efficient and effective delivery of services to the community in the project villages.



Key outputs/achievements:

Through the community development centers, Bosch has helped 13,589 community members across 99 villages through the 05 centers located in Jaipur, Nashik, Bidadi, Chennai and Gangaikondan.

- The CDCs have been providing e-service facilities to eligible community members, including access to more than 50 government schemes.
- In Bidadi, 53 farmers benefitted through agricultural schemes such as agroforestry sapling distribution, agricultural mechanisation (sprinkler pipe), drip irrigation scheme, livestock schemes, and others.

- Enable the community to effectively access and benefit from government schemes, programs, and services.
- Serve as a center of learning and training for community members of various age groups and categories.

The project is in alignment with the following SDG's:



- In Nashik, 500 adolescent girls were provided with vital life skills, health education, and leadership training, through the Kishori Manch empowerment program.
- A total of 30 self-help groups (SHGs) have supported 1,000 women entrepreneurs in rural areas by offering financial, emotional, and social assistance. As part of the next phase, 70 individuals received interest-free loans of ₹ 15,000 each to foster their economic growth.

Key Findings

The key findings for CDC were assessed through an analysis of qualitative data collected through interactions with beneficiaries from three centers namely, Jaipur, Bidadi and Nashik.

- Beneficiaries stated that the center was run regularly, and the vocational/ skill training courses offered helped them in advancing their careers.
- It was observed that the girls and boy's library was being utilized by several candidates preparing for state level and national level competitive examinations. They stated that the library provided them with the opportunity to focus on their preparation in a structured manner.
- The beneficiaries of the government scheme enrolment process reported that the entire process was conducted smoothly. They also mentioned that the staff at the center informed them about various government schemes applicable to them. Several senior beneficiaries noted that their pension payments had been paused, but with the support of the center, they were able to resume receiving their pensions.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- Several beneficiaries of the IT training were unable to recall their curriculum. Bosch Limited may consider periodic retraining of beneficiaries through refresher courses to ensure recall of training material.
- The CDC offers various skill trainings which differ as per the location. Bosch Limited may consider providing a common set of training services across multiple centers to ensure quality.

LAKE REJUVENATION

About the project

Under the Lake Rejuvenation project, one (01) lake in the vicinity of the Bosch plant in Bidadi, Karnataka was rejuvenated.

The Sheshagirihalli lake is located 7 kms from the Bosch Bidadi plant. The rejuvenation work is being done by Bosch Limited, which began in 2022. It is located along the Bangalore-Mysore Expressway.

The project is in alignment with the following SDG's:



Key Findings

The key findings for the Lake Rejuvenation project were analyzed through qualitative data collected from 60 community members from Bidadi and the lake maintenance staff.

- This lake is being rejuvenated with contribution from the local Gram Panchayat. This has increased the involvement and responsibility among the community members and leaders.
- 100% respondents around the Sheshagirihalli lake stated that the lake had to be rejuvenated, and it had deteriorated from its earlier condition with reduced water holding capacity and increased waste dumping and encroachment.
- 97% respondents stated that they were satisfied with the lake rejuvenation activities and procedure followed. 95% of them expressed that due to lake rejuvenation, they had found a safe space for walking and exercising.
- The community leaders expressed pride in being able to restore this lake to its former conditions. The lake's history and ecological importance is highly valued amongst community members.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- Bosch Limited could consider holding community meetings more regularly, with support from community leaders. These meetings could provide information to the neighbouring villages about the progress of the rejuvenation works and discuss relevant matters.
- Bosch Limited could consider scaling up through rejuvenation of smaller lakes, in partnership with local governments and other stakeholders.



Key outputs/achievements:

The Sheshagirihalli lake located along the Bangalore-Mysore Expressway, caters to the water requirements of five (05) villages, and a total 11,200 population from 2,250 Households.

Lake	Sheshagirihalli lake
Government/local body	Manchanayakanahalli GP
Total area (in Acres)	34.44
Water holding capacity - pre-rejuvenation (in m ³)	2,23,600
Water holding capacity - Post-rejuvenation (in m ³)	3,23,600

ENVIRONMENT CONVERSATION - AFFORESTATION

About the project

Under the afforestation project, a large tract of degraded forest land (50 acres) is being rejuvenated into a green space through plantation of local species. It is located within the Forest depot of Mhasrul, Nashik district in Maharashtra state.

The afforestation plot is about 15 kms from the Bosch Nashik plant. The project began in the Financial Year 2022-23.

The project is in alignment with the following SDG's:



Key outputs/achievements:

Parameters	Details
Government/local body	Mhasrul Gram Panchayat
Total area (in Acres)	50 acres
Number of trees being planted	31,000
Area with Miyawaki type of plantation	1.24 acres

Key Findings

The key findings for the afforestation project were analyzed through data collected from qualitative interactions with key stakeholders.

- The Forest depot area, which is about 160.62 acres in Mhasrul, Nashik was covered with Gliricidia sepium species which has been reported as detrimental to the local ecology. These are being replaced by 31,000 native tree species in 50 acres of land to improve the local biodiversity. Of the 50 acres, 1.24 acres have been converted into a Miyawaki style plantation.
- The saplings were procured locally and from neighboring districts. Four (04) water tanks, each with 5,000 liters capacity are installed for providing water once in 12-15 days. Chain-link fencing (1,400 meters) and bio-fencing (400 meters) have been done along the boundaries of the plot.
- The maintenance of the afforestation project includes – weeding (grass cutting), watering, creating fire lines, and tagging of individual saplings.
- The forest department officials expressed that they were satisfied with the progress of the afforestation project. The local team has begun seeing the return of certain reptiles, insects, birds and small mammal species.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- A detailed soil study could be conducted to assess the improvement in soil parameters, over the years.
- Biodiversity assessment study could be taken up at regular intervals, to gauge the progress in changes in biodiversity.
- Bosch Limited could also consider including a few community members from neighbouring villages in the project. Increased participation of the Forest department could help in project sustainability.

COMPREHENSIVE EYE CHECK FOR SCHOOL STUDENTS AND CATARACT SURGERY FOR ELDERLY

About the project

The Comprehensive Eye Check for School Students and Cataract Surgery for Elderly initiative aims to improve vision health among underserved communities by providing free cataract and pterygium surgeries to elderly individuals from economically weaker sections. Additionally, the project also undertook comprehensive eye checkups for students in local government schools.

The project is in alignment with the following SDG's:



Key Findings

The key findings for were analyzed through quantitative data collected from 40 beneficiaries including elderly and school students and qualitative interactions with implementation team and community mobilizers at 02 states – Rajasthan and Tamil Nadu.

- 100% elderly beneficiaries interviewed reported improved vision leading to better mobility, independence and quality of life post-surgery.
- Beneficiaries stated that the cataract surgeries and eye check-ups were conducted in a satisfactory manner. They were happy with the implementation team and the quality of care provided.
- School-based screenings enabled early detection of refractive errors, allowing timely intervention and preventing potential learning difficulties among students.
- Overall satisfaction with service quality and accessibility was high among both the beneficiary groups.

OECD - DAC Assessment Ratings

Relevance	Efficiency	Coherence	Impact	Effectiveness	Sustainability
★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Improvement areas and suggestions

- The project could include orientation sessions with parents and teachers to encourage regular use of spectacles by students. Further, introducing peer monitoring or teacher-led tracking systems in schools for spectacle usage could help.
- To enhance community outreach with increased participation among elderly women, Bosch Limited can consider collaborating with local government stakeholders.
- Bosch Limited may consider maintaining a more detailed MIS with the project implementation team to ensure all relevant data is collected and archived.



Key outputs/achievements:

Parameters	Details
Cataract Surgeries	2,209
Pterygium Surgeries	137
Comprehensive eye care for students	880

- Over 2,346 elderly underwent successful cataract and pterygium surgeries across Karnataka, Tamil Nadu, Andhra Pradesh, Maharashtra, Madhya Pradesh, Rajasthan, Bihar, Delhi, Haryana and Uttar Pradesh.
- 880 students across 30 schools received comprehensive eye checkups and were provided with free corrective spectacles across Karnataka, Tamil Nadu, Rajasthan and Maharashtra.

Awareness sessions were conducted in schools and communities to promote eye health.

CONCLUSION

The CSR initiatives implemented by Bosch Limited span several thematic areas including vocational skill development, environment, education, healthcare, and integrated community development. All the programs are aligned with the United Nations Sustainable Development Goals (SDGs). By focusing on these areas, Bosch Limited has been effectively driving nation-building efforts, creating meaningful interventions that uplift individuals and communities.

BRIDGE, Caregiver, Basic Automotive Sales and Services training programs enhance employability skills for unemployed youth, addressing workforce and employer needs. The Lake Rejuvenation project focuses on improving the condition of the lake and its water storage and groundwater recharge capacities. Under the Afforestation project, a vast patch of degraded forest land is being restored, through plantation of native tree species, thus improving the habitat of the local wildlife. Additionally, the Comprehensive eye care program is working towards improving the vision-related issues faced by community members across all ages, by facilitating necessary cataract and pterygium surgeries for adults, and eye screening for school students.

At an individual level, the skill enhancement programs (BRIDGE, Caregiver, and Basic Automotive Sales and Services training courses) have helped NEET category trainees with increased access to employment, improved self-respect and confidence. The older community members who received comprehensive eye care reported improved vision, and reduced dependency on others. Through the CDCs, some of the women and farmers have increased access to government schemes and IT services. The lake rejuvenation project has instilled a sense of pride among individuals who value the lake's restoration and natural beauty.

At the family level, the lake rejuvenation project has helped families with increased access to water. The skill development programs have enhanced access to additional income for their families. The family health has reportedly improved with relevant eye care for the young and senior members. Access to the centrally located CDCs has enabled enrolment into beneficial government schemes, aiding economic development.

On a community scale, skill development programs have increased the networking and interactions among the trainees, centers and employers. The lake rejuvenation project has brought together all the village members to collaborate with the local panchayat leaders. The afforestation project which is focused on increasing the green cover and enhancing the overall climate resilience of several communities in the region. The CDCs act as central hubs for all community activities such as training sessions and meetings, allowing members to interact and grow, both economically and socially.

Finally, at the national level, the comprehensive eye care program has contributed towards reducing blindness and visual impairment in the country in line with the government's efforts. Unemployment is being addressed, especially for the NEET category trainees, while promoting skill development in line with the Skill India mission. Finally, the lake rejuvenation project and CDCs continue to serve as model projects for similar initiatives nationwide.

ANNEXURE 'E' TO THE REPORT OF THE DIRECTORS

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS NIL

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Name of related party and relationship: **Robert Bosch (RB), GmbH - Ultimate Holding company**

Salient Terms: **Ongoing, repetitive, in ordinary course of business and on arm's length basis.**

Date of approval by the Board, if any: **Since these transactions are in the ordinary course of business and at arm's length basis, approval of the Board is not applicable.**

Approval of the Audit Committee and the shareholders have been obtained pursuant to the requirements of Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, for an aggregate amount upto 98,000 MINR for each financial year.

The summary of transactions entered into during 2024-25 with RB, GmbH is given below:

[MINR]

Sl. No.	Nature of Transaction	Duration	Amount of transactions during 2024-25
1.	Purchase of goods (trade goods, components, tools, spares, etc.)	Ongoing	36,361
2.	Purchase of assets	Ongoing	154
3.	Sale of goods (products, components, etc.)	Ongoing	10,868
4.	Sale of services (development income, etc.)	Ongoing	2,483
5.	Services received (royalty, development charges, IT charges, etc.)	Ongoing	4,002
Total			53,868

Name of related party and relationship: **Bosch Automotive Electronics India Private Limited (RBAI) - Fellow subsidiary company**

Salient Terms: **Ongoing, repetitive, in ordinary course of business and on arm's length basis.**

Date of approval by the Board, if any: **Since these transactions are in the ordinary course of business and at arm's length basis, approval of the Board is not applicable.**

Approval of the Audit Committee and the shareholders have been obtained pursuant to the requirements of Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, for an aggregate amount upto 37,000 MINR for each financial year.

The summary of transactions entered into during 2024-25 with RBAI is given below:

[MINR]

Sl. No.	Nature of Transaction	Duration	Amount of transactions during 2024-25
1.	Purchase of goods (trade goods, components, tools, spares, etc.)	Ongoing	12,853
2.	Purchase of assets	Ongoing	-
3.	Sale of goods (products, components, etc.)	Ongoing	990
4.	Sale of services (development income, etc.)	Ongoing	1,115
5.	Services received (royalty, development charges, IT charges, etc.)	Ongoing	280
6.	Loans given/renewed	One Year	9,900
Total			25,138

Name of related party and relationship: **Bosch Global Software Technologies Private Limited (BGSW) - Fellow subsidiary company**

Salient Terms: **Ongoing, repetitive, in ordinary course of business and on arm's length basis.**

Date of approval by the Board, if any: **Since these transactions are in the ordinary course of business and at arm's length basis, approval of the Board is not applicable.**

Approval of the Audit Committee and the shareholders have been obtained pursuant to the requirements of Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, for an aggregate amount upto 17,000 MINR for each financial year.

The summary of transactions entered into during 2024-25 with BGSW is given below:

[MINR]

Sl. No.	Nature of Transaction	Duration	Amount of transactions during 2024-25
1.	Purchase of goods (trade goods, components, tools, spares, etc.)	Ongoing	1,118
2.	Purchase of assets	Ongoing	32
3.	Sale of goods (products, components, etc.)	Ongoing	82
4.	Sale of services (development income, etc.)	Ongoing	1,900
5.	Services received (royalty, development charges, IT charges, etc.)	Ongoing	3,613
6.	Loans given/renewed	One Year	NA
Total			6,745

Name of related party and relationship: **Robert Bosch Power Tools GmbH (RBPT) - Fellow subsidiary company**

Salient Terms: **Ongoing, repetitive, in ordinary course of business and on arm's length basis.**

Date of approval by the Board, if any: **Since these transactions are in the ordinary course of business and at arm's length basis, approval of the Board is not applicable.**

Approval of the Audit Committee and the shareholders have been obtained pursuant to the requirements of Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, for an aggregate amount upto 17,000 MINR for each financial year.

The summary of transactions entered into during 2024-25 with RBPT is given below:

[MINR]

Sl. No.	Nature of Transaction	Duration	Amount of transactions during 2024-25
1.	Purchase of goods (trade goods, components, tools, spares, etc.)	Ongoing	9,009
2.	Purchase of assets	Ongoing	-
3.	Sale of goods (products, components, etc.)	Ongoing	143
4.	Sale of services (development income, etc.)	Ongoing	9
5.	Services received (royalty, development charges, IT charges, etc.)	Ongoing	7
Total			9,168

Name of related party and relationship: **BSH Household Appliances Manufacturing Private Limited (BSH) - Fellow subsidiary company**

Salient Terms: **Ongoing, repetitive, in ordinary course of business and on arm's length basis.**

Date of approval by the Board, if any: **Since these transactions are in the ordinary course of business and at arm's length basis, approval of the Board is not applicable.**

Approval of the Audit Committee and the shareholders have been obtained pursuant to the requirements of Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, for an aggregate amount upto 13,000 MINR for each financial year.

The summary of transactions entered into during 2024-25 with BSH is given below:

[MINR]

Sl. No.	Nature of Transaction	Duration	Amount of transactions during 2024-25
1.	Purchase of goods (trade goods, components, tools, spares, etc.)	Ongoing	-
2.	Purchase of assets	Ongoing	-
3.	Sale of goods (products, components, etc.)	Ongoing	-
4.	Sale of services (development income, etc.)	Ongoing	516
5.	Services received (royalty, development charges, IT charges, etc.)	Ongoing	-
6.	Loans given/renewed	One Year	7,000
Total			7,516

For and on behalf of the Board of Directors

Guruprasad Mudlapur

(DIN: 07598798)

Managing Director & Chief Technology Officer

Sandeep Nelamangala

(DIN: 08264554)

Joint Managing Director

Place: Colombo, Sri Lanka

Date: May 27, 2025

ANNEXURE 'F' TO THE REPORT OF THE DIRECTORS

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. **Percentage increase in the remuneration of each director, Chief Financial Officer and Company Secretary during the Financial Year 2024-25 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 are as under:**

Sl. No.	Name of the Director/ Key Managerial Personnel	Category/Designation	% increase in the remuneration during the financial year ¹	Ratio to median remuneration of employees ²
1	Mr. S. V. Ranganath(up to June 30,2024)	Independent Director	-	0.72
2	Ms. Hema Ravichandar	Independent Director	-	3.03
3	Dr. Gopichand Katragadda	Independent Director	-	3.10
4	Ms. Padmini Khare	Independent Director	-	3.01
5	Dr. Pawan Kumar Goenka	Independent Director	-	3.10
6	Mr. Soumitra Bhattacharya	Non-Executive Director	-	3.61
7	Mr. Guruprasad Mudlapur	Managing Director & Chief Technology Officer	8.8	28.99
8	Mr. Sandeep Nelamangala	Joint Managing Director	2.5	26.53
9	Ms. Karin Gilges	Chief Financial Officer	1.1	49.24
10	Mr. V. Srinivasan	Company Secretary & Compliance Officer	4.4	5.16
11	Mr. Stefan Grosch*	Non-Executive & Non-Independent Director	NA	NA

Notes:

- The % increase of remuneration is provided only for Directors and KMP who have drawn remuneration from the Company for current financial year 2024-25 and previous financial year 2023-24.
- The term 'Employees' for the above purpose and sl. no. III below, includes all employees except employees/associates governed under Long-term wage settlement.
- * Mr. Stefan Grosch has waived his right to receive remuneration as Director of the Company.

2. **The percentage increase in the median remuneration of employees in the Financial Year:**

There was an increase of 8.4% in the median remuneration of employees.

3. **The number of permanent employees on the rolls of the Company:**

As on March 31, 2025, the Company had 6,333 permanent employees on its roll.

4. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Percentage increase made in the salaries of the employees other than the managerial personnel in the last Financial Year i.e., 2024-25 was ~9%, whereas the increase in the managerial remuneration in the Financial Year 2024-25 was ~13% due to the average market increase for all associates.

5. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

It is hereby affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Employees is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Guruprasad Mudlapur

(DIN: 07598798)

Managing Director & Chief Technology Officer

Sandeep Nelamangala

(DIN: 08264554)

Joint Managing Director

Place: Colombo, Sri Lanka

Date: May 27, 2025

ANNEXURE 'G' TO THE REPORT OF THE DIRECTORS

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY:

(i) The steps taken or impact on conservation of energy:

Sl. No	Particulars
1	Replacement of lights and battery systems in different area and lighting automation
2	Introducing smart compressor and Energy Efficient Compressors with Variable Frequency Drive (VFD)
3	Air leakage identification, correction, and Vacuum suction unit's introduction to avoid using compressed air and to improve energy efficiency
4	UPS load optimization for substations
5	Shut down of scrubber in Surface Treatment shop during week ends
6	Energy efficient panel cooler for Supfina machines
7	Introduction of Artificial Intelligence (AI) model for chiller management system
8	Brushless Direct current (BLDC) fans for dining halls
9	Air Handling Units (AHU's) switching off for efficient consumption of energy
10	Implementation of Energy saving in Exhaust System
11	Implementation of movement sensor in Meeting rooms
12	Implementation of energy saving chiller by increasing set point.
13	Upgradation of compressor to reduce the specific consumption
14	Power optimization on Calibration Test Oil (CTO) distribution pump
15	Batch size optimization for Heat treatment process
16	Energy saving through specific machine stop in idle condition
17	Preheating process optimization in Sealed Quench Furnace (SQF) machines

18	Energy Efficient Pumps for Cooling tower & machines
19	Internet of Things (IoT) Solution for Smart Heating, Ventilation and Air Conditioning (HVAC) Automation
20	Cooling tower Artificial Intelligence (AI) control
21	Introduction of Jet-Black Wall Mounted Blower for human body cleaning to avoid using of air pressure
22	Installation of Solar Street lights

(ii) The steps taken by the Company for utilizing alternate sources of energy:

- Solar Plants installed at manufacturing facilities of the Company.

Manufacturing Cumulative Capacity (per year) facilities (Mwh)

Nashik	16000
Bidadi	10,123
Jaipur	2.6
Bengaluru	611
Naganathapura	10187
Gangaikondan	55
Chennai	-

(iii) The Capital investment on energy conservation equipment(s):

During the year, the Company prioritized investments focusing on implementation of energy conservation initiatives, enhancement of solar energy generation and reduce reliance on conventional energy sources to optimize overall energy use. Some of manufacturing facilities of Company have commenced installing solar plant equipment. Below are the location-wise details of investments made in energy conservation and solar energy equipment:

Manufacturing facilities	[Mio ₹]
Nashik	32.2
Bidadi	6.9
Jaipur	-
Bengaluru	3.5
Naganathapura	4
Gangaikondan	2
Chennai	2.2
TOTAL	50.8

B. TECHNOLOGY ABSORPTION

(i) The efforts made towards technology absorption:

1	Introduction of energy efficient air compressor
2	Introduced online energy monitoring system
3	AI model for Chiller Management System
4	Brushless Direct current (BLDC) fans
5	Replaced with Energy efficient panel cooler for Supfina machines
6	Use of Energy Efficient centrifugal compressors
7	AI based project for cooling tower
8	AI based smart monitoring system for Solar Power Generation
9	Introduction of Jet-Black Wall Mounted Blower for human body cleaning to avoid using of compressed air pressure.
10	New Steam boiler with Dual fuel (PNG and Diesel)

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

1	Power cost reduction by Group Captive Model, Additional GCM & Discounted Energy Rate scheme (DERS) from Bescom
2	Increased shared of Green energy consumption and improvised energy efficiency
3	Consistent reduction in Carbon Emissions by Resource conservation projects
4	Cost Reduction

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

Details of technology imported	Year of import	Whether the technology has been fully absorbed	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof
Screwing station (Product class: 0846)	2021	Yes	NA
Fuel Return Line (FRL) (Product class: 00290)	2021	Yes	NA

The expenditure incurred on Research and Development during FY 2024-25:

Sl. No.	Particulars	Amount in MINR
1.	Capital	43
2.	Revenue	5,260
3.	Total	5,303
4.	Total R&D expenditure as a % of Gross Sales	3%

C. FOREIGN EXCHANGE EARNINGS AND OUTGO DURING FY 2024-25:

Sl. No.	Particulars	Amount in MINR
1.	Export of products and services	15,399
2.	Total foreign exchange used and earned:	
	Foreign exchange used	71,534
	Foreign exchange earned	17,115

For and on behalf of the Board of Directors

Guruprasad Mudlapur

(DIN: 07598798)

Managing Director & Chief Technology Officer

Sandeep Nelamangala

(DIN: 08264554)

Joint Managing Director

Place: Colombo, Sri Lanka

Date: May 27, 2025

ANNEXURE 'H' TO THE REPORT OF THE DIRECTORS

DIVIDEND DISTRIBUTION POLICY

I. Background

In accordance with the provisions of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top 1000 listed entities based on the market capitalization shall formulate a Dividend Distribution Policy. The Company, being one of the top 1000 listed Companies, has formulated this Dividend Distribution Policy.

II. Definition

Unless the context otherwise requires:

- (a) 'Act' means the Companies Act, 2013 and includes the rules framed thereunder;
- (b) 'Board' means the Board of Directors of the Company and includes any Committee thereof constituted or to be constituted.
- (c) 'Company' means Bosch Limited.
- (d) 'Dividend' shall have the meaning ascribed to it under the Act and includes an Interim Dividend but excludes Special Dividend.
- (e) 'Listing Regulations' or 'SEBI LODR' means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactments thereto.
- (f) 'Free Reserves' shall have the meaning ascribed to it under the Act.
- (g) 'Policy' means Bosch Limited - Dividend Distribution Policy.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the Listing Regulations shall have the same meaning assigned therein.

Words in singular number include the plural and vice-versa.

III. Effective Date:

The policy shall come into force from the date of approval of the Board of Directors i.e. February 10, 2017, including any amendments made therewith.

IV. Parameters

Dividend payout is contingent upon various factors and their combination thereof, which are enumerated below and the Board of Directors shall before deciding the dividend consider these factors in the best interest of the Company and its shareholders.

1. Circumstances under which the shareholder may not expect dividend

The shareholder may not expect dividend, *inter-alia*, in the following circumstances, subject to discretion of the Board:

- a. In event of loss or inadequacy of profit or Cash flow
- b. Higher capital investments on account of expansion of business, etc. by the Company
- c. Decision to undertake any acquisition, amalgamation, merger, takeover, etc. requiring significant capital outflow
- d. Other business condition(s) in the opinion of the Board it would be prudent to plough back the profits of the Company
- e. De-growth in the overall business
- f. The Company has been prohibited to declare dividends by any regulatory authority
- g. Any other extra-ordinary circumstances

2. Financial Parameters

While determining the quantum of dividend the Board of Director shall, *inter-alia*, consider the following financial parameters:-

- (i) Profit After Tax considering write-off of accumulated losses, exceptional and extraordinary items, if any
- (ii) Accumulated reserves
- (iii) Cash flow and treasury position keeping in view the total debt to equity ratio
- (iv) Earnings Per Share
- (v) Dividend Payout during the previous years
- (vi) Capital Expenditure
- (vii) Contingent Liabilities

3. Factors to be considered while declaring dividend

The quantum of dividend is an outcome of due deliberation by the Board considering various Internal and External factors including, but not limited to:-

(i) Internal Factors

- (a) Business Forecast (near to medium term)
- (b) Earning stability
- (c) Availability of liquidity
- (d) Accumulated Reserves
- (e) Working capital requirements of the Company

- (f) Capital Expenditure requirements of the Company
- (g) Investments in new line(s) of business
- (h) Expenditure on Research & Development of new products
- (i) Investment in technology
- (j) Acquisition of brands/businesses
- (k) Replacement cost of end-of-lifecycle products

(ii) External Factors

- (a) Statutory provisions, legal requirements, regulatory conditions or restrictions laid down under applicable laws
- (b) Prevailing macro-economic environment
- (c) Re-investment opportunities
- (d) Investor Expectations
- (e) Prevailing taxation structure including any amendments expected thereof.

Dividend will generally be declared once a year, after the approval of the Audited Financial Statement and shall be subject to approval/confirmation of shareholders at the Annual General Meeting (AGM). In certain years and to commemorate special occasions, the Board may consider declaring special dividend for its shareholders.

Considering the above factors, the Company would endeavor to declare a dividend (including any special dividend or a payout in the form of a one-time/special dividend) as may be decided by the Board of Directors from time to time.*

V. Utilization of Retained Earnings

Subject to the applicable regulations, retained earnings may be applied for:

- (i) Funding the organic and inorganic growth of the Company
- (ii) Diversification of business
- (iii) Capacity Expansion
- (iv) Replacement of Capital Assets
- (v) Declaration of Dividend in future years
- (vi) Issue of Bonus Shares
- (vii) Buy-back of Shares/Capital Reduction
- (viii) Other permissible purposes

VI. Parameters that shall be adopted with regard to various classes of shares

The Company has only one class of shares viz., Equity Shares of Face Value of ₹ 10 each.

Since the Company has issued only one class of equity shares with equal voting rights, all the members of the Company are entitled to receive the same amount of Dividend per share.

VII. Disclosure:

In terms of the requirements of the Listing Regulations, this policy has been uploaded on the website of the Company viz., <https://www.bosch.in/> and will also form a part of the Annual Report of the Company.

In case the Company declares dividend on the basis of parameter in addition to the parameters stated in this Policy, such parameters will be disclosed on the website as well as Annual Report of the Company.

VIII. General

This Policy is subject to revision/amendments in accordance with the guidelines as may be issued by the Ministry of Corporate Affairs, SEBI or other regulatory authority from time to time, on the subject matter. Accordingly, the Company reserves the right to alter, modify, add, delete or amend any of the provisions of this Policy.

Notwithstanding anything contained herein but subject to the applicable laws, the Board may, at their discretion revise, amend or modify the policy, which they in their absolute discretion may deem fit.

In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions of this Policy and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

IX. Cautionary Statement

The Policy reflects the intent of the Company to reward its shareholders by sharing a portion of its profits after retaining sufficient funds for growth of the Company. The Company shall pursue this Policy to pay, subject to the circumstances and factors enlisted herein above, which shall be consistent with the performance of the Company over the years.

This document does not solicit investment in the Company's shares nor is it an assurance of guaranteed returns (in any form), for investments in the Company's shares.

The Policy is not an alternative to the decision of the Board for recommending dividend, which is made generally every year after taking into consideration all the relevant circumstances contained in this Policy as may be decided by the Board.

ANNEXURE 'I' TO THE REPORT OF THE DIRECTORS

FORM AOC-I

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

(Pursuant to first proviso to sub-section (3) of Section 129 read with
Rule 5 of Companies (Accounts) Rules, 2014)

PART "A": SUBSIDIARIES

Name of the subsidiary: **MICO Trading Private Limited**

(Amounts in Thousand ₹)

1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
2. Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiary	Not Applicable
3. Share Capital	1,000
4. Reserves & Surplus	(88)
5. Total Assets	1,026
6. Total Liabilities	114
7. Investments	0
8. Turnover*	Nil
9. Profit/(Loss) before taxation	5
10. Provision for taxation	1
11. Profit/(Loss) after taxation	4
12. Proposed Dividend	Nil
13. % of shareholding	100%

*Turnover - Nil. Income from Investments (Fixed Deposits) 29 T₹

Name of the subsidiary: **Robert Bosch India Manufacturing and Technology Private Limited**

(Amounts in thousand ₹)

1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
2. Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiary	Not Applicable
3. Share Capital	100
4. Reserves & Surplus	(27,239)
5. Total Assets	4,081
6. Total Liabilities	31,220
7. Investments	Nil
8. Turnover	Nil
9. Profit/(Loss) before taxation	(3,064)
10. Provision for taxation	Nil
11. Profit/(Loss) after taxation	(3,064)
12. Proposed Dividend	Nil
13. % of shareholding	100%

- Names of subsidiaries which are yet to commence operations: **MICO Trading Private Limited and Robert Bosch India Manufacturing and Technology Private Limited**
- Names of subsidiaries which have been liquidated or sold during the year: **None.**

PART “B”: ASSOCIATES AND JOINT VENTURES

Name of Associate: **NewTech Filter India Private Limited**

	March 31, 2025	March 31, 2024
1. Latest audited Balance Sheet Date		
2. Shares of Associate held by the Company on the year end		
• Nos.	17,500,000	17,500,000
• Amount of Investment in Associates (Amount in thousand ₹)	175,000	175,000
• Extent of Holding %	25%	25%
3. Description of how there is significant influence	Voting Rights	Voting Rights
4. Reasons why the Associate is not consolidated	Consolidated	Consolidated
5. Net-worth attributable to the shareholding as per the latest audited Balance Sheet (Amount in thousand ₹)	118,700	112,675
6. Profit/(Loss) for the year (attributable to the shareholding) (Amount in thousand ₹)	6,025	3,825
i. Considered in consolidation (Amount in thousand ₹)	6,025	3,825
ii. Not considered in consolidation	Nil	Nil

Name of Associate: **Autozilla Solutions Private Limited**

	March 31, 2025	March 31, 2024
1. Latest audited Balance Sheet Date		
2. Shares of Associate held by the Company on the year end		
• Nos.	13,071	13,071
• Amount of Investment in Associates (Amount in thousand ₹)	133,500	133,500
• Extent of Holding %	26%	26%
3. Description of how there is significant influence	Voting rights	Voting rights
4. Reasons why the Associate is not consolidated	Consolidated	Consolidated
5. Net-worth attributable to the shareholding as per the latest audited Balance Sheet (Amount in thousand ₹)	8,094	18,025
6. Profit/(Loss) for the year (attributable to the shareholding) (Amount in thousand ₹)	(9,931)	(9,621)
i. Considered in consolidation (Amount in thousand ₹)	(9,931)	(9,621)
ii. Not considered in consolidation	Nil	Nil

Name of Joint Venture: **PreBo Automotive Private Limited**

	March 31, 2025	March 31, 2024
1. Latest audited Balance Sheet Date		
2. Shares of Joint Ventures held by the Company on the year end		
• Nos.	6,400,000	6,400,000
• Amount of Investment in Joint Venture (Amount in thousand ₹)	64,000	64,000
• Extent of Holding %	40%	40%
3. Description of how there is significant influence	Voting Rights	Voting Rights
4. Reasons why the Joint Venture is not consolidated	Consolidated	Consolidated
5. Net-worth attributable to the shareholding as per the latest audited Balance Sheet (Amount in thousand ₹)	132,661	107,153
6. Profit/(Loss) for the year (attributable to the shareholding) (Amount in thousand ₹)	25,508	16,431
i. Considered in consolidation (Amount in thousand ₹)	25,508	16,431
ii. Not considered in consolidation	Nil	Nil

1. Names of associates or joint ventures which are yet to commence operations: **Nil.**

2. Names of associates or joint ventures which have been liquidated or sold during the year: **Nil.**
For and on behalf of the Board of Directors
Guruprasad Mudlapur

(DIN: 07598798)

Managing Director & Chief Technology Officer

Sandeep Nelamangala

(DIN: 08264554)

Joint Managing Director

Place: Colombo, Sri Lanka

Date: May 27, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of BOSCH LIMITED

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of Bosch Limited ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("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, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as 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 Standalone 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 thereunder, 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 audit opinion on the standalone financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition for sale of goods (as described in Note 7(b) and 32 of the standalone financial statements)	
Revenue from sale of goods is recognized upon the transfer of control of the goods sold to the customer. The Company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition. Revenue is measured by the Company at the transaction price of consideration received/ receivable from its customers and in determining the transaction price for the sale of products, the Company considers the effects of various factors such as volume-based discounts, price adjustments to be passed on to the customers based on various parameters like negotiations savings on materials/ share of business, rebates etc provided to the customers. The Company at the year end, provides for such price variations to be passed on to the customer.	Our audit procedures included the following: - We evaluated the Company's accounting policies pertaining to revenue recognition in terms of Ind AS 115 - Revenue from Contracts with Customers. - We performed test of controls of management's process of recognizing the revenue from sales of goods with regard to the timing of the revenue recognition as per the sales terms with the customers and management's process and the assumptions used in calculation of price variations. - We performed audit procedures on a representative sample of the sales transactions to test that the revenues and related trade receivables are recorded taking into consideration the terms and conditions of the sale orders, including the shipping terms. Also, tested, on sample basis, debit/ credit notes in respect of agreed price variations passed on to the customers.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

Key audit matters	How our audit addressed the key audit matter
There is a risk that revenue could be recognized at incorrect amount on account of the significant judgement and estimate involved in calculation of price variations to be recorded as at the year end and in the incorrect period on account for sales transactions occurring on and around the year end. Therefore, revenue recognition has been identified as a key audit matter.	- We performed audit procedures relating to revenue recognition by agreeing deliveries occurring around the year end to supporting documentation to establish that sales and corresponding trade receivables are recorded in the correct period. - We tested completeness, arithmetical accuracy and plausibility of the data used in the computation of price adjustments as per customer contracts and tested, on sample basis, credit notes issued and payment made as per customer contracts/agreed price negotiations; - We assessed the adequacy of revenue related disclosures in the Standalone financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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 THE MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 except the back-up of books of account was not kept in servers physically located in India on a daily basis from April 01, 2024 to July 17, 2024 and back up of books of accounts in relation to audit trail was not kept in servers physically located in India on a daily basis from April 01, 2024 to February 28, 2025.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

INDEPENDENT AUDITOR'S REPORT (CONTD.)

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above;
- (g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 37 to the standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 15 to the standalone financial statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv. a) The management has represented that, to the best of its knowledge and belief,

as disclosed in the note 42(v) to the standalone financial statements, no funds 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(s) or entity(ies), including foreign entities ("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, as disclosed in the note 42(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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; and
- c) Based on such audit procedures performed that have been 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 (a) and (b) contain any material misstatement.
- v The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

As stated in note 31(b) to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its

books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, refer note 44 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved as per the statutory requirements for record retention.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number: 209567

UDIN: 25209567BMOLXB7645

Place: Bengaluru

Date: May 27, 2025

ANNEXURE 1

referred to paragraph on the report on “Other legal and regulatory requirements” of our report of even date

RE: BOSCH LIMITED (‘THE COMPANY’)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress, investment properties and relevant details of right-of-use assets.
- B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) All property, plant and equipment have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2025.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory including inventory lying with third parties at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. The Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) During the year, the Company has provided loans to Companies and other parties as follows:

[Rs. in Millions (Mio INR)]

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year:				
- Subsidiaries	-	-	31	-
- Others	-	-	18,014	-
Balance outstanding as at balance sheet date in respect of above cases:				
- Subsidiaries	-	-	31	-
- Others	-	-	13,965	-

During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to Limited Liability Partnerships.

- (b) During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies and other parties are not prejudicial to the Company's interest.
- (c) The Company has granted loans during the year to companies and other parties where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies and other parties which are overdue for more than ninety days.
- (e) The Company had granted loans to companies which had fallen due during the year and the Company had renewed those existing loans during the year. The aggregate amount of such dues renewed and the percentage of the aggregate to the total loans are as follows:

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

[Rs. in Millions (Mio INR)]

Name of Parties (A)	Aggregate amount of loans or advances in the nature of loans granted during the year (B)	Aggregate dues settled by renewal or extension or by fresh loans granted to same parties (C)	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year (D=C/B)
BSH Home appliance manufacturing Private Limited	7,000	4,500	64%
Robert Bosch India Manufacturing & Technology Private Limited	31	28	90%
Bosch Mobility Platform and Solutions India Private Limited	5	5	100%
Bosch Automotive Electronics India Private Limited	9,900	7,900	80%
Bosch Rexroth (India) Private Limited	1,000	1,000	100%
Mivin Engg. Technologies Private Limited	40	40	100%

- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies and other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of goods and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to it. Accordingly, to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.
- b) According to the records of the Company, the dues of goods and services tax, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount demanded (INR in million)	Amount paid under protest (INR in million)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise Duty, interest and penalty	411	14	1998-01, 2005-17	Customs, Excise and Service Tax Appellate Tribunal
		13	0	1992-95, 2002-17	Up to Commissioner level
Customs Act, 1962	Customs duty and interest	50	5	2008-18	Customs, Excise and Service Tax Appellate Tribunal
		95	-	2004-05, 2009-12, 2014-15, 2017-21	Up to Commissioner level
Central Sales Tax Act, 1956 and VAT laws	Sales Tax, interest and penalty	54	31	1996-97, 2000-18	Sales Tax Appellate Tribunal
		107	18	1995-01, 2002-18	Up to Commissioner level

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

Name of the statute	Nature of the dues	Amount demanded (INR in million)	Amount paid under protest (INR in million)	Period to which the amount relates	Forum where the dispute is pending
Goods and Services Tax Act, 2017	Goods and service tax transitional credit	2,935	18	2017-23	Up to Commissioner level
Income Tax Act, 1961	Income tax and interest	873	873	1979-80, 2003-04, 2011-12, 2013-16, 2019-21, 2021-22	Commissioner of Income Tax (Appeals)
		185	-	1983-84, 2021-22	Up to Commissioner level

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a) No material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under section (12) of section 143 of the Companies Act, 2013, has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as part of the Group. Hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 41 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 26(a) to the standalone financial statements.
- (b) All amounts that are unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance of with provisions of sub section (6) of section 135 of the said Act. This matter has been disclosed in note 26(a) to the standalone financial statements.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number: 209567

UDIN: 25209567BMOLXB7645

Place: Bengaluru

Date: May 27, 2025

ANNEXURE 2

To the Independent auditor's report of even date on the standalone financial statements of Bosch Limited

REPORT ON THE INTERNAL FINANCIAL CONTROLS 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 Bosch Limited ('the Company') as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended 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 ("ICAI"). 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 the 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 ("the Act").

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements 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") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to these standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to these

standalone financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to these standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial control with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these standalone financial statements 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 the standalone 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 standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to these standalone financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control with reference to these standalone financial statements may become

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to

these financial statements and such internal financial controls with reference to these financial statements were operating effectively as at March 31, 2025, 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 issued by the ICAI.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number: 209567

UDIN: 25209567BMOLXB7645

Place: Bengaluru

Date: May 27, 2025

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2025

[Rs. in Millions (Mio INR)]

	Notes	As at March 31, 2025	As at March 31, 2024
A ASSETS			
1. Non-current assets			
Property, plant and equipment	4(a)	8,144	9,821
Capital work in progress	4(b)	3,961	2,240
Investment properties	5	6,014	6,572
Right-of-use assets	34(a)	2,065	1,308
Financial assets			
(i) Investment in subsidiaries, associates and jointly controlled entity	6	373	373
(ii) Investments other than (i) above	7(a)(i)	62,546	42,906
(iii) Trade receivables	7(b)	804	-
(iv) Loans	7(c)	130	153
(v) Other financial assets	7(f)	3,163	1,224
Income tax assets (net)	16	2,196	2,795
Deferred tax assets (net)	8	1,271	2,877
Other non-current assets	9	1,200	4,045
Total non-current assets		91,867	74,314
2. Current assets			
Inventories	10	19,423	18,934
Financial assets			
(i) Investments	7(a)(ii)	8,700	7,969
(ii) Trade receivables	7(b)	23,650	21,818
(iii) Cash and cash equivalents	7(d)	3,528	4,632
(iv) Bank balances other than (iii) above	7(e)	1,549	1,445
(v) Loans	7(c)	13,806	14,867
(vi) Other financial assets	7(f)	34,273	23,282
Other current assets	11	4,455	6,287
Total current assets		109,384	99,234
3. Assets held for sale	12	1,202	-
Total assets (1+2+3)		202,453	173,548
B Equity and Liabilities			
1. Equity			
Equity share capital	13(a)	295	295
Other equity	13(b) & 13(c)	137,882	120,337
Total equity		138,177	120,632
2. Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	34(b)	980	215
(ii) Other financial liabilities	14(a)	78	585
Provisions	15	1,226	1,184
Total non-current liabilities		2,284	1,984
Current liabilities			
Financial liabilities			
(i) Lease liabilities	34(b)	203	178
(ii) Trade payables	14(b)		
total outstanding dues to micro enterprises and small enterprises		1,349	1,362
total outstanding dues of creditors other than micro enterprises and small enterprises		28,233	24,314
(iii) Other financial liabilities	14(a)	5,697	5,012
Other current liabilities	17	5,413	6,631
Provisions	15	15,938	13,435
Total current liabilities		56,833	50,932
3. Liabilities directly associated with the assets held for sale	12	5,159	-
Total liabilities		64,276	52,916
Total equity and liabilities (1+2+3)		202,453	173,548
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Bengaluru, India

Date: May 27, 2025

Place: Colombo, Sri Lanka

Date: May 27, 2025

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2025

[Rs. in Millions (Mio INR)]

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from contracts with customers:			
Sale of products	32	169,316	158,845
Sale of services	32	7,504	4,944
Other operating revenue	18	4,054	3,482
		180,874	167,271
Other income	19	8,142	7,227
Total income		189,016	174,498
Expenses:			
Cost of raw material and components consumed	20	40,588	37,087
Purchases of traded goods	21	74,360	71,333
(Increase)/decrease in inventories of finished goods, work-in-progress and traded goods	22	(313)	(80)
Employee benefits expenses	23	14,953	13,407
Finance costs	24	171	508
Depreciation and amortization expenses	25	3,756	4,295
Other expenses	26	28,189	24,576
Total expenses		161,704	151,126
Profit before exceptional items and tax		27,312	23,372
Exceptional items	40	14	8,438
Profit before tax		27,326	31,810
Tax expense/ (credit)			
Current tax	27		
(i) for the year		5,930	6,462
(ii) relating to earlier years		187	(484)
Deferred tax charge/ (credit)		1,076	927
Total tax expenses		7,193	6,905
Profit for the year		20,133	24,905
Other comprehensive income (OCI)			
Other comprehensive income not to be reclassified to standalone statement of profit and loss in subsequent periods:			
Changes in fair value of the equity instruments designated at FVTOCI	13(c)	2,925	(197)
Income tax effect	13(c)	(530)	23
Remeasurement gains/ (losses) on defined benefit plans	13(b)	41	111
Income tax effect	13(b)	(10)	(28)
Other comprehensive income for the year (net of tax)		2,426	(91)
Total comprehensive income for the year (net of tax)		22,559	24,814
Earnings per share of nominal value of INR 10/- each (2023-24: INR 10/- each)- Basic	35	682.62	844.40
Earnings per share of nominal value of INR 10/- each (2023-24: INR 10/- each)- Diluted	35	682.62	844.40
Summary of material accounting policies	2		

The accompanying notes are an integral part of these standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: May 27, 2025

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Colombo, Sri Lanka

Date: May 27, 2025

STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2025

[Rs. in Millions (Mio INR)]

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities			
Profit before income tax (after exceptional items)		27,326	31,810
Adjustments to reconcile profit before tax to net cash flows:			
Exceptional items	40	(14)	(8,438)
Depreciation and amortization expenses	25	3,756	4,295
Unrealized exchange (gain)/loss(net)		(34)	90
(Gain)/ loss on sale of property, plant and equipment (net)	26(c)	3	0
Expected credit loss allowance (written back)	26(c)	(52)	71
Bad debts written off	26(c)	36	70
Provisions/ liabilities no longer required (written back)	19	(85)	(250)
Dividend income	19	(143)	(176)
Interest income	19	(3,950)	(4,018)
Net (gain)/ loss on financial assets measured at FVTPL	19	(3,923)	(2,757)
amortization of deferred income	19	(25)	(22)
Provision for warranty	15	313	420
Finance costs	24	171	508
Operating profit before working capital changes		23,379	21,603
Working capital adjustments:			
(Increase)/ decrease in inventories	10	(1,107)	95
(Increase)/ decrease in trade receivables	7(b)	(3,340)	(2,986)
(Increase)/ decrease in other financial assets		(73)	118
(Increase)/ decrease in other assets		2,210	(121)
(Increase)/ decrease in other margin money deposits	7(e)	-	24
Increase/(decrease) in trade payables	14(b)	4,592	(1,804)
Increase/ (decrease) in provisions and other financial liabilities	14(a) & 15	2,094	2,401
Increase/ (decrease) in other current liabilities	17	(1,133)	212
Net cash generated from/ (used in) operations		26,622	19,542
Income taxes paid (net of refunds)	16	(2,888)	(6,958)
Net cash flows from operating activities		23,734	12,584
B. Cash flow from investing activities			
Purchase of property, plant and equipment and investment properties		(3,154)	(3,295)
Proceeds from disposal of property, plant and equipment		28	34
Purchase of investments		(79,691)	(53,747)
Proceeds from sale of investments		66,168	55,284
Inter corporate deposit given		(2,800)	(2,500)
Receipts from Inter corporate deposit		5,300	5,200
Loan to related parties		(4,503)	(6,903)
Repayment of loans by related parties		5,553	2,645
Net investment in/maturity of deposit accounts (original maturity of more than 3 months)		(14,869)	(5,550)
Dividends received		143	176
Proceeds from sale of specified business	40	456	7,809
Advance consideration received for sale of specified business	12	4,463	-
Interest received		3,319	3,675
Net cash generated from/(used in) investing activities		(19,587)	2,828

STANDALONE STATEMENT OF CASH FLOW (CONTD.)

[Rs. in Millions (Mio INR)]

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
C. Cash flow from financing activities			
Dividends paid	Note (a) below	(5,017)	(14,312)
Payment of principal portion of lease liabilities	Note (a) below	(153)	(149)
Payment of interest portion of lease liabilities	Note (a) below	(75)	(33)
Interest paid		(46)	(22)
Net cash generated from/ (used in) financing activities		(5,291)	(14,516)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(1,144)	896
Effects of foreign exchange on cash and cash equivalents		40	(56)
Cash and cash equivalents at the beginning of the year		4,632	3,792
Cash and cash equivalents at the end of the year		3,528	4,632

	Note No.	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents comprise of the following			
- on current accounts	7(d)	213	1,150
- on Exchange Earner's Foreign Currency ("EEFC") accounts		342	625
- deposit accounts with original maturity of less than 3 months		2,973	2,857
Cash on hand		0	0
Total		3,528	4,632
Non-cash investing activities			
Acquisition of right-of-use assets		943	10

Notes:

(a) Changes in liabilities arising from financing activities

March 31, 2025

[Rs. in Millions (Mio INR)]

Particulars	April 01, 2024	Non cash changes		Cash flows	March 31, 2025
		Finance cost accrued during the year	Additions (Net)		
Dividends	39	-	5,014	(5,017)	36
Lease liabilities	393	75	943	(228)	1,183
Total	432	75	5,957	(5,245)	1,219

March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	April 01, 2023	Non cash changes		Cash flows	March 31, 2024
		Finance cost accrued during the year	Additions (Net)		
Dividends	47	-	14,304	(14,312)	39
Lease liabilities	532	33	10	(182)	393
Total	579	33	14,314	(14,494)	432

The accompanying notes are an integral part of these standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: May 27, 2025

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director**Sandeep Nelamangala** (DIN: 08264554) Joint Managing Director**Karin Gilges** (DIN: 09615158) Chief Financial Officer**Srinivasan Venkataraman** (M. No. A16430) Company Secretary & Compliance Officer

Place: Colombo, Sri Lanka

Date: May 27, 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2025

A Equity share capital

For the year ended March 31, 2025

[Rs. in Millions (Mio INR)]

Balance as on April 01, 2024	Changes in equity share capital	Balance as on March 31, 2025
295	-	295

For the year ended March 31, 2024

[Rs. in Millions (Mio INR)]

Balance as on April 01, 2023	Changes in equity share capital	Balance as on March 31, 2024
295	-	295

B Other equity

For the year ended March 31, 2025

[Rs. in Millions (Mio INR)]

	Attributable to the equity holders							Total equity
	Reserves and Surplus						Other Reserves	
	Capital Reserve	Share Premium	Capital Redemption Reserve	General Reserve	Retained earnings	Total	Equity instruments through Other Comprehensive Income	
As at April 01, 2024	39	8	86	293	108,883	109,309	11,028	120,337
Profit for the year	-	-	-	-	20,133	20,133	-	20,133
Other comprehensive income for the year (net of tax)	-	-	-	-	31	31	2,395	2,426
Total comprehensive income	-	-	-	-	20,164	20,164	2,395	22,559
Dividend paid during the year [refer note 31(b)]	-	-	-	-	(5,014)	(5,014)	-	(5,014)
At March 31, 2025	39	8	86	293	124,033	124,459	13,423	137,882

For the year ended March 31, 2024

[Rs. in Millions (Mio INR)]

	Attributable to the equity holders							Total equity
	Reserves and Surplus						Other Reserves	
	Capital Reserve	Share Premium	Capital Redemption Reserve	General Reserve	Retained earnings	Total	Equity instruments through Other Comprehensive Income	
As at April 01, 2023	39	8	86	293	98,199	98,625	11,202	109,827
Profit for the year	-	-	-	-	24,905	24,905	-	24,905
Other comprehensive income for the year (net of tax)	-	-	-	-	83	83	(174)	(91)
Total comprehensive income	-	-	-	-	24,988	24,988	(174)	24,814
Dividend paid during the year [refer note 31(b)]	-	-	-	-	(14,304)	(14,304)	-	(14,304)
At March 31, 2024	39	8	86	293	108,883	109,309	11,028	120,337

The accompanying notes are an integral part of these standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: May 27, 2025

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Colombo, Sri Lanka

Date: May 27, 2025

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2025

NOTE - 1 CORPORATE INFORMATION

Bosch Limited (the "Company") is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Adugodi, Bengaluru. The Company has its key manufacturing facilities in Nashik, Naganathapura, Jaipur, Gangaikondan, Chennai and Bidadi with presence across automotive technology, industrial technology, consumer goods and energy and building technology. It manufactures and trades in products such as diesel and gasoline fuel injection systems, automotive aftermarket products, industrial equipment, electrical power tools, security systems and industrial and consumer energy products and solutions. The Company's shares are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

The financial statements are approved for issue by the Company's Board of Directors on May 27, 2025.

NOTE - 2 MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the Act) (as amended from time to time)] and presentation requirements of Division II of Schedule III to the Companies Act, 2013 as applicable and other relevant provisions of the Act as applicable.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities that are measured at fair value (refer accounting policy regarding financial instrument) at the end of each reporting period and
- Derivative financial instruments.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

This financial statement has been reported in Rs. million, except for information pertaining to number of shares and earnings per share information. The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

2.2 Summary of material accounting policies

a. Current versus non-current classification:

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Fair Value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is 'directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c. Revenue recognition:

Revenue from contracts with customers is recognized when control of the goods or services are transferred (performance obligation) to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer. Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of goods:

Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to the customer. The Company considers whether there are other promises

in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Sale of services:

Sale of services with respect to fixed price contracts is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these services ("transaction price"). Revenue on time-and-material and unit of work-based contracts are recognized as the related services are performed. When there is uncertainty associated with the variable consideration, revenue recognition is postponed until such uncertainty is resolved. Provisions for estimated losses, if any, on contracts which are in progress at the year-end are recorded in the period in which such losses become probable based on the expected estimates at the reporting period.

Rental income:

Rental income arising from operating lease of investment properties is accounted on accrual basis based on contractual terms with the lessee and is disclosed under other operating revenue in Statement of Profit and Loss. Refer to the accounting policy on leases under note (j) below.

Export incentive entitlement

Export incentive entitlements including duty drawbacks and duty credit scrips are recognized when there is a reasonable assurance that the Company has complied with the conditions attached to them and it is reasonably certain that the ultimate realization will be made. These are recognized in the period in which the right to receive the same is established, i.e., the year during which the exports eligible for incentives are made.

Warranty obligations

The Company typically provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets. Refer to the accounting policy on warranty provisions under note (o) below.

d. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

Government grants relating to the purchase of property, plant and equipment are deducted while calculating the carrying amount of the asset resulting in reduced depreciation over the life of property, plant and equipment.

e. Taxes

Tax expense comprises current tax expense and deferred tax:

(i) Current Tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the country (i.e., India) where the Company operates and generates taxable income.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

(ii) Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced

to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in Other Comprehensive Income. In this case, the tax is also recognized in Other Comprehensive Income.

f. Property, plant and equipment:

Freehold land is carried at historical cost. Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Capital work in progress (CWIP) is carried at cost, net of accumulated impairment loss, if any. All the direct expenditures related to the implementation including incidental expenditure

incurred during the period of implementation of a project, till it is commissioned is accounted as Capital Work in Progress and such properties are classified as appropriate categories of Property, plant and equipment when completed and ready for the intended use.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as a part of inventories.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components of machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as mentioned in note h below.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Advances paid towards acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds

and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognized.

g. Investment Property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts if the recognition criteria are met. When significant parts of the investment properties are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

The Company depreciates the building (component of investment property) using the written down value method over estimated useful lives as mentioned in note h below.

Though the Company measures investment properties using cost-based measurement, the fair value of investment properties are disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of consideration from the derecognition of investment properties the Company considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any)

Transfers are made to (or from) investment properties only when there is a change in use. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

h. Depreciation

Depreciation on property, plant and equipment is provided using the written down value method. As required under Schedule II to the Companies Act 2013, the Company periodically assesses the estimated useful life of its property, plant and equipment based on the technical evaluation considering anticipated technological changes and actual usage of the assets.

The estimated useful life for various property, plant and equipment is given below:

Assets	Useful lives estimated by the management (in years)	Useful lives under Schedule II of the Act (in years)
Buildings:		
Residential	59	60
Factory/ Office	29	30
Plant and machinery:		
General	6	25
Data processing equipment	3	3
Furniture and fixtures	8	10
Office equipment	5	5
Vehicles	5	8

The Company, based on technical assessment of usage patterns made by the technical experts, believes that the useful lives as mentioned above best represents the period over which management expects to use these assets.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of additions, depreciation is provided on pro-rata basis from the quarter of addition and in respect of disposals, the same is provided up to the quarter prior to disposal. Cost of application software is expensed off on purchase.

i. Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories is determined on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Materials held for use in the production

of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Obsolete/ slow moving inventories are adequately provided for.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials, traded goods and indirect materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Work-in-progress: Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity.
- Finished goods: Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity.

j. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-

of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The useful life of Right-of-use assets varies from 3 to 7 years.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective right-of-use asset if the recognition criteria for a provision are met.

The right-of-use assets are also subject to impairment. Refer to the accounting policies stated under note n below.

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases

(i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

k. Employee benefits

(i) Defined contribution scheme

Contributions towards Superannuation Fund, Pension Fund and government administered Provident Fund are treated as defined contribution schemes. The Company has no obligation, other than the monthly contribution payable under the schemes. The Company recognizes contribution payable under the schemes as an expense, when an employee renders the related service. If the contribution payable under the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

(ii) Defined benefit obligation

Provident Fund contributions made to Trusts administered by the Company are treated as defined benefit plan. The interest payable to the members of these Trusts shall not be lower than the statutory rate of interest declared by the Central Government under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and shortfall, if any, shall be made good by the Company. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method using actuarial valuation to be carried out at each balance sheet date.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Further, as required under Ind AS Schedule III, the Company transfers those amounts recognized in other comprehensive income to retained earnings

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- a. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- b. Net interest expense.

The Company also provides for post-employment defined benefit in the form of Gratuity. The cost of defined benefit is

determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Actuarial gains and losses in respect of the same are charge to the Other Comprehensive Income (OCI)

(iii) Other employee benefits

All employee benefits other than post-employment benefits and termination benefits, which do not fall due wholly within twelve months after the end of the period in which the employees render the related service, including long term compensated absences, service awards, and ex-gratia. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/ losses are immediately taken to the statement of profit and loss and are not deferred.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences based on the actuarial valuation using the projected unit credit method at the year end. The Company presents the entire leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognizes termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognizes costs for a restructuring that is within the scope of Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme

l. Foreign currencies

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

Foreign currency transactions and balances

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(iii) Exchange differences

The Company accounts for exchange differences arising on translation/settlement of foreign currency monetary items as income or as expenses in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

m. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI) and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price as disclosed under Revenue recognition policy.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) (debt instruments)
- Financial assets at fair value through OCI (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortized cost (debt instruments)

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ('SPPI') on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The

effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Financial assets at fair value through other comprehensive income (debt instruments)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value changes recognized in OCI is reclassified from the equity to profit or loss.

Financial assets at fair value through other comprehensive income (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. The Company elects to measure all equity investments at fair value through other comprehensive income, except for investments in subsidiary/associate which is measured at cost. Equity instruments which are held for trading and contingent consideration recognized by

an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the statement of profit and loss. Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Embedded derivatives

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

Impairment of financial assets

The Company recognizes an allowance

for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially

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all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognized in statement of profit or loss.

(ii) Financial Liabilities and equity instruments

Initial recognition and measurement

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, capital creditors, unpaid dividend and employee dues.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are

incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities at amortized cost

Financial liabilities are subsequently carried at amortized cost using the effective interest ('EIR') method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

(iii) Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

(iv) Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

(v) Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

n. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ('CGU') net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are considered, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For all non-financial assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company

estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

o. Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a interest expense.

Onerous Contracts

If the Company has a contract that is onerous, the present obligation under the contract is recognized and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognizes any impairment loss that has occurred on assets dedicated to that contract. An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities)

Warranty provisions

The Company provides warranties for general repairs of defects that existed at the time of sale, as required by law. Provisions related to these assurance-type warranties are recognized when the product is sold, or the service is provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually

Restructuring provisions

Restructuring provisions are recognized only when the Company has a constructive obligation, which is when: (i) a detailed formal plan identifies the business or part of the business concerned, the location and number of employees affected, a detailed estimate of the associated costs, and the timeline; and (ii) the employees affected have been notified of the plan's main features

p. Investment in subsidiaries, associates and joint venture

Investment in subsidiaries, associates and joint venture is carried at cost less impairment. Refer note (n) above for impairment of non-financial assets.

q. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and on hand and short-term investments with an original maturity of

three months or less which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and bank balances and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company's cash management.

s. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM'). The executive directors are the chief operating decision maker of the Company, who assess the financial position, performance and make strategic decisions. The Company identifies reportable segments based on the dominant source, nature of risks and return and the internal organization and management structure for which discrete financial information is available. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses/ income"

t. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the

weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

u. Dividend

The Company recognizes a liability to pay final dividend to equity holders when the distribution is authorized, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity. The Company recognizes a liability to pay interim dividends to equity holders on the date of declaration by the Company's Board of Directors

v. Non-current assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset, excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded met only when the assets are available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active program to locate a buyer and complete the plan has been initiated (if applicable),
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

2.3 Changes in accounting policies and disclosures

The Ministry of Corporate Affairs (MCA) notified Companies (Indian Accounting Standards) Amendment Rules, 2024, dated August 12, 2024, to amend the following Ind As which are effective from annual reporting periods beginning on or after April 01, 2024.

(i) Ind AS 117 Insurance Contracts

Ind AS 117 *Insurance Contracts* is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 *Insurance Contracts*. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have an impact on the Company's standalone financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendments to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, *Leases*, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

does not recognize any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after April 01, 2024, and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have an impact on the Company's standalone financial statements.

Standards issued but not yet effective

Lack of exchangeability – Amendments to Ind AS 21 The Ministry of Corporate Affairs notified amendments to Ind AS 21 *The Effects of Changes in Foreign Exchange Rates* to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the Company's standalone financial statements.

NOTE - 3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to Company's exposure to risks and uncertainties includes:

- Capital management Note 31
- Financial risk management objectives and policies Note 30
- Sensitivity analyzes disclosures Notes 28 and 30.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

Leases

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate

Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Inventory valuation:

The inventory is valued at the lower of the cost and net realizable value ("NRV"). The determination of the NRV involves estimates based on prevailing market conditions

and taking into account the estimated future selling price and selling costs and involves significant estimates and judgement in the assessment. These estimates and judgement significantly affect the determination of the value of inventories.

Provision for expected credit losses ('ECL') of trade receivables:

The Company uses a provision matrix to calculate ECL for trade receivables. The provision rates are based on days past due for groupings of various customers that have similar loss patterns and involves significant estimates in the assessment. These estimates and judgement significantly affect the valuation of trade receivables.

Defined retirement benefit plans and other long-term employee benefits:

The cost of the defined benefit plans and other long-term employee benefits and the present value of the obligation thereon are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, obligation amount is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The calculation is most sensitive to changes in the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates and past trends. Further details about gratuity obligations are given in Note 28.

Useful life and residual value of plant, property equipment:

The useful life and residual value of plant, property equipment are determined based on evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial

obsolescence of the asset. Due to the estimations involved in ascertaining the useful life and residual value, the values are sensitive to the actual usage in future period.

Provision for litigations and contingencies:

The provision for litigations and contingencies is determined based on evaluation made by the management of the present obligation arising from past events. The settlement of which is expected to result in outflow of resources embodying economic benefits, which involves estimating the ultimate outcome of such past events and measurement of the obligation amount. Due to the estimations involved, the provisions are sensitive to the actual outcome in future periods.

Provision for warranty:

The provision for warranty is determined based on evaluation made by the management of the past experience of the level of repairs and returns, which involves estimating the expected warranty claims on products sold. Hence, the provisions are sensitive to the actual outcome in future periods.

Estimation of current tax expense and payable

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income tax Act, 1961. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The recognition of deferred tax assets is premised on their future recoverability being probable.

Leases – Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available. The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 4 (A): PROPERTY, PLANT AND EQUIPMENT

[Rs. in Millions (Mio INR)]

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at April 01, 2024	Additions	Deductions/ Adjustments	As at March 31, 2025	As at April 01, 2024	For the year	Deductions/ Adjustments	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Land - Freehold	180	-	-	180	-	-	-	-	180	180
	(180)	-	-	(180)	-	-	-	-	(180)	(180)
Buildings [refer note (a) below]	9,525	24	21	9,528	4,325	564	11	4,878	4,650	5,200
	(9,086)	(455)	(16)	(9,525)	(3,721)	(607)	(3)	(4,325)	(5,200)	(5,365)
Plant and machinery [refer note (a) and (i) below]	29,140	1,117	1,039	29,218	25,077	2,157	1,028	26,206	3,012	4,063
	(27,888)	(2,121)	(869)	(29,140)	(23,246)	(2,689)	(858)	(25,077)	(4,063)	(4,642)
Office equipment	477	15	21	471	332	70	20	382	89	145
	(417)	(82)	(22)	(477)	(282)	(72)	(22)	(332)	(145)	(135)
Furniture and fixtures [refer note (i) below]	443	5	57	391	341	39	56	324	67	102
	(406)	(81)	(44)	(443)	(326)	(37)	(22)	(341)	(102)	(80)
Vehicles	573	112	87	598	442	90	80	452	146	131
	(662)	(85)	(174)	(573)	(502)	(97)	(157)	(442)	(131)	(160)
Total	40,338	1,273	1,225	40,386	30,517	2,919	1,195	32,242	8,144	9,821
	(38,639)	(2,825)	(1,125)	(40,338)	(28,077)	(3,502)	(1,062)	(30,517)	(9,821)	(10,562)

NOTE - 4 (B): CAPITAL WORK IN PROGRESS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	2,240	3,655
Add: Additions to Capital work in progress during the year	3,087	3,240
Less: Capitalization from Capital work in progress to Property, plant & equipment and Investment property during the year	(1,366)	(4,655)
Closing balance	3,961	2,240

Capital work in progress (CWIP) Ageing Schedule**As at March 31, 2025**

[Rs. in Millions (Mio INR)]

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2,221	1,203	155	382	3,961
Projects temporarily suspended	-	-	-	-	-
Total	2,221	1,203	155	382	3,961

As at March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	891	960	369	20	2,240
Projects temporarily suspended	-	-	-	-	-
Total	891	960	369	20	2,240

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (a) Deductions/Adjustments includes Mio INR 7 (2023-24: Mio INR 13) of government grant.
- (b) Capital work-in-progress mainly comprises plant and machinery and building under construction.
- (c) Refer note 38 for disclosure of contractual commitment for the acquisition of property, plant and equipment.
- (d) There is no immovable property which is not held in the name of the Company.
- (e) There has been no revaluation of property, plant and equipment during the 2023-24 and 2024-25.
- (f) There are no CWIP projects as on March 31, 2025 which are either overdue or which have exceeded their budgeted costs.
- (g) Figures pertaining to the year ended March 31, 2024 are disclosed in brackets.
- (h) Robert Bosch GmbH, the Ultimate Holding Company has provided Bank guarantee for Capital work-in-progress of Mio INR 692, for plant and machinery in transit purchased from Bosch group Company. The same has been included in capital work-in-progress.
- (i) Deductions/adjustments includes the below:
- Plant and machinery having gross value of Mio INR 28 and accumulated depreciation of value Mio INR 25
 - Furniture and fixtures includes gross value of Mio INR 4 and accumulated depreciation of value Mio INR 3 resulting in net block value of Mio INR 4 (2023-24: Nil) of assets held for sale.

NOTE - 5 INVESTMENT PROPERTIES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Gross carrying amount		
Opening balance	8,743	6,831
Additions during the year	93	1,912
Closing balance	8,836	8,743
Accumulated depreciation		
Opening balance	2,171	1,521
Depreciation charge during the year (refer note 25)	651	650
Closing balance	2,822	2,171
Net block	6,014	6,572

(i) Information regarding income and expenditure of Investment Properties

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Rental income derived from Investment Properties (refer note 18)	1,656	1,569
Direct operating expenses from property that generated rental income	(130)	(89)
Profit from investment properties before depreciation	1,526	1,480
Depreciation charge (refer note 25)	(651)	(650)
Profit from investment properties	875	830

(ii) There is no immovable property which is not held in the name of the Company.

(iii) Refer note 34(f) for details with regard to assets given on operating lease.

(iv) Fair value of investment properties:

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Land	13,598	13,058
Building	9,034	9,202
	22,632	22,260

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

The above valuations are based on valuations performed by 'CBRE South Asia Private Limited', an accredited independent valuer. They specialize in valuing these types of investment properties and is a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.

Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties Valuation	Technique
Land	Direct Comparison Approach for underlying land
Building	Depreciated Replacement Cost Method for built up structures

Direct Comparison Approach for underlying land:

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in a competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis. To ascertain the comparable transactions quotes, valuer would undertake an on ground market research exercise involving interactions with local market players such as real estate brokers, accumulators, etc. The data would be collated with respect to the general transaction activity in the subject regions. Post establishing the prevalent values in the subject micro markets, the value of the subject properties would be ascertained through an adjustment of the comparable collated.

Depreciated Replacement Cost Method for built up structures:

The Depreciated Replacement Cost Method involves assessing the current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimization. Depreciation refers to adjustments made to the cost of an equivalent asset to reflect any comparative obsolescence (such as physical deterioration, functional or economic obsolescence) that affects the subject asset over the remaining life of the subject asset at the valuation date with its expected total life (economic life of the property). The physical life is how long the asset, ignoring any potential for refurbishment or reconstruction, could be used before the asset would be completely worn out or beyond economic repair. The economic life is how long it is anticipated that the asset could generate returns or provide a financial benefit.

NOTE - 6 INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINTLY CONTROLLED ENTITY

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Unquoted equity investments valued at cost (all fully paid)				
Associate:				
a) Newtech Filter India Private Limited				
Equity shares of INR 10/- each fully paid (also a fellow subsidiary)	17,500,000	17,500,000	175	175
b) AutoZilla Solutions Private Limited				
Compulsorily convertible preference shares	12,971	12,971	132	132
Equity shares of INR 10/- each fully paid up	100	100	1	1
Subsidiary:				
a) MICO Trading Private Limited				
Equity shares of INR 10/- each fully paid	100,000	100,000	1	1
b) Robert Bosch India Manufacturing and Technology Private Limited				
Equity shares of INR10/- each fully paid	10,000	10,000	0	0
Jointly Controlled Entity:				
PreBo Automotive Private Limited				
Equity shares of INR10/- each fully paid	6,400,000	6,400,000	64	64
			373	373

NOTE - 7 (A): INVESTMENTS
(i) Non-current investments

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(a) Investments valued at FVOCI:				
(i) Quoted investments - Equity Shares				
ICICI Bank Limited	2,404,105	2,404,105	3,242	2,636
Equity shares of INR2/- each fully paid				
HDFC Bank Limited (refer note 1 below)	6,097,064	6,097,064	11,148	8,831
Equity shares of INR1/- each fully paid				
(ii) Unquoted investments				
Investments in Nivaata Systems Private Limited				
Equity Shares of INR 10/- each	1,298	1,298	17	17
Compulsory Convertible Preference Shares of INR 10/- each	9,998	9,998	131	131
Investments in Zeliot Connected Services Private Limited (refer note 2 below)				
Compulsorily Convertible Preference Shares of INR 100/- each	2,100	2,100	37	37
Equity Share of INR 100/- each	2,467	2,467	3	3
Investments in AMP Solar Infrastructure Private Limited				
Equity Shares of INR 10/- each	128,460	128,460	1	1
Compulsory Convertible Debentures of INR1,000/- each	71,738	71,738	72	72
Investments in AMP Energy C&I Eight Private Limited (refer note 3 below)				
Equity Shares of INR 10/- each	4,370,000	4,370,000	44	44
(b) Investments in bonds at amortized cost:				
(i) Quoted investments				
Indian Railway Finance Corporation Limited				
7.07% Tax Free secured bonds of INR1,000/- each	-	90,600	-	91
National Highway Authority of India Limited				
7.14% Tax Free secured bonds of INR1,000/- each	-	85,709	-	86
National Thermal Power Corporation Limited				
7.11% Tax Free secured bonds of INR 1,000/- each	-	37,474	-	37
(c) Investment in mutual funds at FVTPL:				
(i) Quoted investments				
ICICI Prudential Mutual Fund				
ICICI Prudential Nifty SDL Sep 2027 Index Fund - Direct Plan - Growth	19,999,000	19,999,000	241	222

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
ICICI Prudential Short Term Fund - Direct Plan - Growth Option	36,412,801	36,412,801	2,333	2,146
ICICI Prudential Fixed Maturity Plan Series 88 - 1226 days plan F - Direct Plan - Growth	9,999,500	9,999,500	118	109
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth	96,223,072	24,998,846	2,940	704
DSP Mutual Fund				
DSP Corporate Bond Fund-Growth -Direct plan	72,367,665	72,367,665	1,148	1,062
DSP Banking & PSU Fund-Growth -Direct plan	13,223,633	13,223,633	323	297
DSP Nifty SDL Plus G-Sec Jun 2028 30/70 Index Fund - Dir - Growth Option	24,998,750	24,998,750	305	281
DSP FMP Series - 267 - 1246 Days - Dir - Growth	19,999,000	19,999,000	238	221
HDFC Mutual Fund				
HDFC FMP 1861D March 2022 - Series 46 - Direct - Growth	24,998,750	24,998,750	303	280
HDFC Corporate Bond Fund Direct Growth	16,369,009	-	533	-
HDFC Floating Rate Debt Fund-Direct Plan-Wholesale Option-Growth Option units of INR 10/- each (Formerly known as HDFC Floating Rate Income Fund - Short Term Plan - Growth - Direct Plan Units of INR 10/- each)	12,218,255	12,218,255	597	551
HDFC Short Term Debt Fund-Direct Plan -Growth Option units of INR 10/- each (Formerly known as HDFC Short Term Opportunities Fund - Direct Plan -Growth Option units of INR 10/- each)	110,556,079	94,301,540	3,569	2,800
HDFC Nifty G Sec Dec 2026 Index Fund Direct Growth	19,999,000	19,999,000	239	221
HDFC Nifty G Sec Jun 2027 Index Fund Direct Growth	9,999,500	9,999,500	119	110
SBI Mutual Fund				
SBI Banking and PSU Fund Direct Growth	185,974	185,974	602	555
SBI Short Term Debt Fund - Direct Fund - Growth	151,457,201	46,878,052	5,045	1,438
SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund - Direct Plan Growth	30,024,922	30,024,922	362	335
SBI Fixed Maturity Plan (FMP) - Series 55 (1849 days) Direct - Growth Option	39,998,000	39,998,000	487	450
SBI Fixed Maturity Plan (FMP)- Series 61 (1927 Days) - Direct - Growth Option	24,998,750	24,998,750	303	280
SBI Corporate Bond Fund - Direct Plan - Growth	135,386,837	55,038,470	2,113	790

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
SBI Fixed Maturity Plan (FMP) - Series 73 (1226 Days) - Direct - Growth	14,999,250	14,999,250	177	164
UTI Mutual Fund				
UTI Fixed Term Income Fund - Series XXXV - I (1260 days) - Direct Plan Growth	19,999,000	19,999,000	238	221
UTI Corporate Bond Fund - Direct Plan Growth	51,240,787	25,005,365	839	377
UTI Corporate Bond Fund Fund - Growth - Regular Plan	6,963,537	6,963,537	112	103
UTI Short Duration Fund - Direct - Growth	112,459,462	112,459,462	3,709	3,425
Bandhan Mutual Fund				
Bandhan Bond Fund-Short Term Plan-Growth-(Direct Plan) (Formerly known as IDFC Bond Fund-Short Term Plan-Growth-Direct Plan)	33,012,345	23,909,445	1,973	1,313
Bandhan Banking & PSU Debt Fund-Direct Plan-Growth (Formerly known as IDFC Banking & PSU Debt Fund-Direct Plan-Growth)	53,476,582	53,476,582	1,325	1,225
Bandhan Corporate Bond Fund Direct Growth	156,326,160	-	3,025	-
Bandhan CRISIL IBX GILT APRIL 2026 INDEX FUND - Dir - GROWTH (Formerly known as IDFC CRISIL IBX GILT APRIL 2026 INDEX FUND - Dir - GROWTH Option of INR 10/- each)	24,998,750	24,998,750	299	278
Tata Mutual Fund				
Tata Nifty SDL Plus AAA PSU Bond Dec 60:40 Index Fund - Direct Plan - Growth	39,998,000	39,998,000	487	449
Tata Short Term Bond Fund Direct Plan - Growth	27,407,635	27,407,635	1,421	1,308
Tata Crisil - IBX gilt index - April 2026 index fund - Direct Plan - Growth	35,021,364	35,021,364	420	390
Aditya Birla Sun Life Mutual Fund (Formerly known as Birla Sun Life Mutual Fund)				
Aditya Birla Sun Life Fixed Term Plan - Series TI (1837 days) - Direct - Growth	59,997,000	59,997,000	751	695
Aditya Birla Sun Life Fixed Term Plan - Series TQ (1879 days) - Direct - Growth	19,999,000	19,999,000	242	223
Aditya Birla Sun Life CRISIL IBX GILT - APRIL 2026 INDEX FUND - Direct Growth	14,999,250	14,999,250	180	167
Aditya Birla Sun Life Corporate Bond Fund - Growth - Direct Plan	30,101,457	25,362,254	3,385	2,619
Aditya Birla Sun Life Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Fund Direct Growth	24,993,002	24,993,002	303	281

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Aditya Birla Sun Life CRISIL IBX 60:40 SDL + AAA PSU - Apr 2027	39,998,000	39,998,000	479	443
Kotak Mutual Fund				
Kotak FMP Series 300 - Direct Plan - Growth	14,999,250	14,999,250	177	164
Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Direct Plan - Growth	20,070,652	20,070,652	242	223
Kotak Bond (Short Term) - Direct Plan - Growth	78,914,371	46,862,755	4,423	2,415
Kotak Corporate Bond Fund - Direct Growth	448,480	448,480	1,726	1,585
Total			62,546	42,906
Aggregate amount of quoted investments (A)				
Investments carried at amortized cost			-	214
Investments carried at FVOCI			14,390	11,466
Investments carried at FVTPL			47,851	30,921
			62,241	42,601
Aggregate amount of unquoted investments (B)				
Investments carried at cost (refer note 6)			373	373
Investments carried at FVOCI			305	305
			678	678
Total amount of Non-current investments (A + B)			62,919	43,279
Aggregate amount of market value of quoted investments			62,241	42,608
Aggregate amount of impairment in the value of investments			-	-

Notes:

- 1) Housing Development Finance Corporation Limited was merged with HDFC Bank Limited during the previous year and the shareholders of Housing Development Finance Corporation Limited were given shares of HDFC Bank Limited in the ratio of 42:25.
- 2) During the previous year, the Company acquired 2,300 right shares from Zeliot Connected Services Private Limited at an issue price of Rs 100/- (at par) for a consideration of Mio INR 0.02.
- 3) During the previous year, the Company acquired 4,370,000 equity shares constituting 10.87% of AMP Energy C&I Eight Private Limited (a special purpose vehicle) for a consideration of Mio INR 44.
- 4) During the previous year, as part of its divestment strategy, the Company sold its entire 16.90% stake in Hinduja Renewables One Private Limited at cost which includes sale of 0.70% to Bosch Chassis Systems India Private Limited for Mio INR 1.44, 0.90% to Precision Seals Manufacturing Private Limited for Mio INR 1.84, and 15.30% to Finolex Industries Limited for Mio INR 31.36.

(ii) Current investments

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Quoted investments				
(a) Investments in bonds at amortized cost:				
Indian Railway Finance Corporation Limited				
7.07% Tax Free secured bonds of INR 1,000/- each	90,600	-	91	-
National Highway Authority of India Limited				
7.14% Tax Free secured bonds of INR 1,000/- each	85,709	-	86	-
National Thermal Power Corporation Limited				
7.11% Tax Free secured bonds of INR 1,000/- each	37,474	-	37	-
(b) Investments in mutual funds at FVTPL:				
ICICI Prudential Mutual Fund				
ICICI Prudential Overnight Fund - Dir - Growth	-	235,014	-	303
ICICI Prudential Savings Fund - Direct Plan - Growth	5,450,343	1,573,795	2,941	786
SBI Mutual Fund				
SBI Liquid Fund - Dir - Growth	-	105,981	-	401
SBI Magnum Ultra Short Duration Fund Direct Growth	11,233	11,233	67	62
DSP Mutual Fund				
DSP Low Duration Fund - Direct Plan-Growth	33,404,195	33,404,195	670	622
Bandhan Mutual Fund				
Bandhan Low Duration Fund-Growth-(Direct Plan) (Formerly known as IDFC Low Duration Fund-Growth-Direct Plan)	11,677,839	11,677,839	452	420
Bandhan Liquid Fund - Dir - Growth	-	343,230	-	1,001
Tata Mutual Fund				
Tata Treasury Advantage Fund Direct Plan - Growth	201,236	201,236	797	739
Tata Fixed Maturity Plan Series 61 Scheme A (91 days) - Dir - Growth	-	24,998,750	-	251
HDFC Mutual Fund				
HDFC Low Duration Fund Direct Growth	17,766,620	-	1,089	-
Aditya Birla Sun Life Mutual Fund (Formerly known as Birla Sun Life Mutual Fund)				
Aditya Birla Sun Life Low Duration Fund Direct Growth	1,358,473	-	967	-
Kotak Mutual Fund				
Kotak Low Duration Fund Direct Growth	421,372	-	1,503	-
Nippon Mutual Fund				
Nippon India Low Duration Fund - Reg - Growth	-	886,949	-	3,028
Nippon India Overnight Fund - Dir - Growth	-	2,766,350	-	356
Total			8,700	7,969

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Amount	
	As at March 31, 2025	As at March 31, 2024
Aggregate amount of quoted investments		
Investments carried at amortized cost	214	-
Investments carried at FVTPL	8,486	7,969
Total amount of Current investments	8,700	7,969
Aggregate amount of market value of quoted investments	8,709	7,969
Aggregate amount of impairment in the value of investments	-	-

NOTE - 7 (B): TRADE RECEIVABLES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Trade receivables [refer note (b) below]				
- Related parties [refer note (a) & (b) below]	2,893	-	3,294	-
- Others	21,045	-	19,057	-
Unbilled revenue				
- Related parties	91	-	-	-
- Others	155	804	53	-
Less: Allowance for credit losses [refer note 30 (A) (i)]	(534)	-	(586)	-
	23,650	804	21,818	-

Note:

- (a) Includes dues from private companies where directors are interested is Mio INR 848 (March 31, 2024: Mio INR 1,305) [refer note 36]
- (b) Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

Details of secured and unsecured

[Rs. in Millions (Mio INR)]

Trade receivables	As at March 31, 2025	As at March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	23,404	21,765
Increase in credit risk	-	-
Credit impaired	534	586
Gross receivables	23,938	22,351
Unbilled revenue	1,050	53
Allowance for expected credit losses	(534)	(586)
Total trade receivables	24,454	21,818

Trade receivables ageing
As at March 31, 2025

[Rs. in Millions (Mio INR)]

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months – 1 Year	1-2 Years	2-3 Years	> 3 years	
Undisputed trade receivables - considered good	21,067	2,255	78	4	-	-	23,404
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	98	210	50	70	25	453
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	0	1	1	2	5	72	81
Gross receivables	21,067	2,354	289	56	75	97	23,938
Unbilled revenue	1,050	-	-	-	-	-	1,050
Less: Allowance for credit losses							(534)
Net receivables							24,454

As at March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months – 1 Year	1-2 Years	2-3 Years	> 3 years	
Undisputed trade receivables - considered good	18,992	2,635	134	4	-	-	21,765
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	0	0	273	61	101	63	498
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	2	0	0	6	9	71	88
Gross receivables	18,994	2,635	407	71	110	134	22,351
Unbilled revenue	53	-	-	-	-	-	53
Less: Allowance for credit losses							(586)
Net receivables							21,818

[Rs. in Millions (Mio INR)]

Movement of expected credit loss:	As at March 31, 2025	As at March 31, 2024
Expected credit loss allowance		
At the beginning of the year	(586)	(515)
Provision made during the year (net)	(83)	(455)
Utilized/ reversed during the year (net)	135	384
At the end of the year	(534)	(586)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 7 (C): LOANS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Secured, considered good (carried at amortized cost)				
Loan to related parties (refer note 36)	13,695	-	14,748	-
Unsecured, considered good (carried at amortized cost)				
Loan to related parties (refer note 36)	31	-	28	-
Loan to directors (refer note 36)	1	4	1	5
Loan to employees	79	126	90	148
	13,806	130	14,867	153

Disclosure required under Section 186(4) of the Companies Act, 2013

Included in loans and advances are certain intercorporate loans, the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act, 2013.

[Rs. in Millions (Mio INR)]

Name of the loanee	Rate of Interest	Due Date	Secured/ unsecured	March 31, 2025	March 31, 2024
Bosch Rexorth (India) Private Limited	9.30% - 9.55%	Multiple	Secured	1,000	1,300
BSH Household Appliances Manufacturing Private Limited	9.05% - 9.55%	Multiple	Secured	6,500	5,500
Robert Bosch India Manufacturing and Technology Private Limited	9.15% - 9.55%	Multiple	Unsecured	31	28
Bosch Automotive Electronics India Private Limited	9.05% - 9.55%	Multiple	Secured	6,190	7,900
Bosch Mobility Platform and Solutions India Private Limited (formerly known as 'Automobility Services and Solutions Private Limited')	9.15% - 9.40%	May 10, 2025	Secured	5	8
MIVIN Engineering Technologies Private Limited	9.15% - 9.40%	NA	Secured	-	40
Total				13,726	14,776

Robert Bosch GmbH, Federal Republic of Germany (Ultimate Holding Company) has guaranteed principal and interest amount for all the loans issued within the Bosch Group except for loans provided to wholly owned subsidiary - Robert Bosch India Manufacturing and Technology Private Limited.

There are no loans that are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), that are repayable on demand or without specifying any terms or period of repayment.

NOTE - 7 (D): CASH AND CASH EQUIVALENTS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- on current accounts	213	1,150
- on Exchange Earner's Foreign Currency ("EEFC") accounts	342	625
- deposit accounts with original maturity of less than 3 months	2,973	2,857
Cash on hand	0	0
	3,528	4,632

NOTE - 7 (E): OTHER BANK BALANCES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Deposit accounts with original maturities greater than 3 months but less than 12 months (Refer note below)	1,507	1,400
Margin money*	6	6
Unpaid dividend accounts	36	39
	1,549	1,445

Note: Refer note 7(f) for Deposits having original maturity more than 12 months and remaining maturity greater than 12 months.

* Margin money includes deposit with banks which is restricted for use in foreign exchange settlements towards merchanting trade transactions

NOTE - 7 (F): OTHER FINANCIAL ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Inter-corporate deposits	-	-	2,500	-
Interest accrued on financial assets at amortized cost	1,456	-	919	-
Derivative contracts - MTM on Foreign exchange forward contracts	-	-	11	-
Others (include non-trade receivables)	5	-	2	-
Balance in deposit accounts with original maturity of more than 12 months	32,812	2,800	19,850	1,000
Security deposits	-	363	-	224
	34,273	3,163	23,282	1,224

NOTE - 8 DEFERRED TAX ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Deferred tax relates to the following:		
Written down value (WDV) of depreciable property, plant & equipment and investment properties	2,439	2,431
Carrying value of right of use assets	(269)	(79)
Carrying value of lease liabilities	298	99
Carrying value of investments	(2,232)	(813)
Expenses allowable for tax purposes when paid and other timing differences	1,035	1,239
Net deferred tax assets	1,271	2,877

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Reconciliation of deferred tax assets

[Rs. in Millions (Mio INR)]

	Carrying value of investments as per books and for the purpose of income tax*	Carrying value of right of use assets	Carrying value of lease liabilities	WDV of depreciable property, plant and equipment	Expenses allowable on payment basis and other timing differences	Total
As at April 01, 2023	(645)	(111)	134	2,355	2,048	3,781
(Charged)/ Credited						
- to Standalone Statement of Profit and Loss	(191)	32	(35)	76	(809)	(927)
- to Other Comprehensive Income	23	-	-	-	-	23
As at March 31, 2024	(813)	(79)	99	2,431	1,239	2,877
(Charged)/ Credited						
- to Standalone Statement of Profit and Loss	(889)	(190)	199	8	(204)	(1,076)
- to Other Comprehensive Income	(530)	-	-	-	-	(530)
As at March 31, 2025	(2,232)	(269)	298	2,439	1,035	1,271

*Note: The Finance (No. 2) Act, 2024 (the "Act"), which was passed and enacted on August 16, 2024, announced changes to Capital Gains provision with effect July 23, 2024. The Act amended the long-term tax rate on Capital Gains from 20% (unlisted securities with indexation)/ 10% (listed securities without indexation) to 12.5% (without indexation). Pursuant to such amendment, the Company has remeasured the carrying value of deferred tax relating to capital gains and accounted for increase in deferred tax expenses amounting to Mio INR 356 through Statement of Profit and Loss and Mio INR 187 through other comprehensive income for the year ended March 31, 2025.

NOTE - 9 OTHER NON-CURRENT ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Capital advances	71	29
Security deposits	125	124
Gratuity Fund (Plan assets) [refer note 28]	102	239
Balances recoverable from tax authorities	902	3,653
	1,200	4,045

NOTE - 10 INVENTORIES

(at lower of cost and net realizable value)

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Raw materials	4,634	4,537
Work-in-progress	922	998
Finished goods	3,310	2,798
Traded goods	10,033	10,156
Stores and spares	238	252
Loose tools	286	193
	19,423	18,934

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(a) Inventories include the following as goods-in-transit

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Raw materials	1,488	1,280
Traded goods	3,700	3,162
Loose tools	15	8
	5,203	4,450

(b) Amount of inventories recognized as an expense/(income) on account of write-off is Mio INR 558 [2023-24: Mio INR 532].

(c) Write-down/(reversal of write-down of earlier years) of the inventories to net realizable value amounted to Mio INR 65 [2023-24: Mio INR 100]. These were recognized as an expense/ (reversal of expense) during the year and included in note 20 and note 22 in the Standalone Statement of Profit and Loss.

NOTE - 11 OTHER CURRENT ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Balance with government authorities	683	856
Deferred expense	61	73
Contract Work-in-progress (refer note 32)	2,602	4,086
Advance to vendors	280	308
Others (includes balances from tax authorities, prepaid expenses and other advances)	829	964
	4,455	6,287

NOTE - 12 ASSETS HELD FOR SALE

On January 28, 2025, the Board of Directors of the Company approved to execute the Business Transfer Agreement with Keenfinity India Private Limited ("the Purchaser") for transfer of its "Video solutions, Access and Intrusions and Communication systems" Business (Specified Business) with carrying value of net assets of Mio INR 506 as at March 31, 2025, by way of slump sale for the agreed purchase consideration of Mio INR 5,950 (with a purchase price adjustment). As at March 31, 2025, the Company has received consideration of Mio INR 4,463 for the said sale. The transfer of business is completed on May 01, 2025.

The specified business does not get qualified as a separate major line of business under IND AS 105: Non current Assets held for sale and discontinued operations and accordingly has not considered the same as a "discontinued operation" for the purpose of these standalone financials.

The major classes of assets and liabilities held for sale as on the reporting date are, as follows:

	As at March 31, 2025	As at March 31, 2024
A Assets held for sale		
Property, plant and equipment	4	-
Inventories	617	-
Trade receivables	577	-
Other assets held for sale	4	-
Total	1,202	-
B Liabilities directly associated with the assets held for sale		
Trade payables	584	-
Other financial liabilities	58	-
Provision for employee benefits	54	-
Advance consideration for assets held for sale	4,463	-
Total	5,159	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 13 EQUITY SHARE CAPITAL AND OTHER EQUITY**Note 13(a): Equity Share capital**

Authorized equity share capital

Equity Shares of INR 10/- each	No of shares	Amount
As at April 01, 2023	38,051,460	381
Increase/ (decrease) during the year	-	-
As at March 31, 2024	38,051,460	381
Increase/ (decrease) during the year	-	-
As at March 31, 2025	38,051,460	381

(i) Movements in equity share capital (issued, subscribed and fully paid up) (with voting rights):

	No of shares	Amount
As at April 01, 2023	29,493,640	295
Increase/ (decrease) during the year	-	-
As at March 31, 2024	29,493,640	295
Increase/ (decrease) during the year	-	-
As at March 31, 2025	29,493,640	295

Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of INR10 per share. Each holder of equity shares is entitled to one vote per share. 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 holders of equity shares 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.

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares.

(ii) Equity shares held by the holding company and subsidiary of the holding company (with voting rights):

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Robert Bosch Internationale Beteiligungen AG, the Holding Company, also a subsidiary of the Ultimate Holding Company	19,984,324	200	19,984,324	200
Bosch Global Software Technologies Private Limited (formerly known as 'Robert Bosch Engineering and Business Solutions Private Limited'), India, subsidiary of the Ultimate Holding Company	820,900	8	820,900	8

Robert Bosch GmbH is the Ultimate Holding Company.

(iii) Details of Equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company (with voting rights):

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Shareholding %	No. of shares	Shareholding %
Robert Bosch Internationale Beteiligungen AG, the Holding Company, also a subsidiary of the Ultimate Holding Company	19,984,324	67.76%	19,984,324	67.76%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (iv) There are no shares reserved for issue under options and contracts/commitments. Further, there are no shares that have been allotted during last 5 years pursuant to a contract without payment being received in cash, or by way of bonus shares.
- (v) The Company did not buy back any shares during the period of five years immediately preceeding the reporting date.

Details of shares held by promoter group
For the year ended March 31, 2025

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Robert Bosch Internationale Beteiligungen AG	19,984,324	-	19,984,324	67.76%	-
2	Bosch Global Software Technologies Private Limited	820,900	-	820,900	2.78%	-

For the year ended March 31, 2024

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Robert Bosch Internationale Beteiligungen AG	19,984,324	-	19,984,324	67.76%	-
2	Bosch Global Software Technologies Private Limited	820,900	-	820,900	2.78%	-

Note 13(b): Reserves and surplus

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Capital reserve [refer note (i)]	39	39
Securities premium [refer note (ii)]	8	8
Capital redemption reserve [refer note (iii)]	86	86
General reserve [refer note (iv)]	293	293
Retained earnings [refer note (v)]	124,033	108,883
	124,459	109,309

(i) Capital reserve

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	39	39
Changes during the year	-	-
Closing balance	39	39

(ii) Securities premium

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	8	8
Changes during the year	-	-
Closing balance	8	8

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(iii) Capital redemption reserve

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	86	86
Changes during the year	-	-
Closing balance	86	86

(iv) General reserve

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	293	293
Changes during the year	-	-
Closing balance	293	293

(v) Retained earnings

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	108,883	98,199
Net profit for the year	20,133	24,905
Dividends (refer note no. 31(b))	(5,014)	(14,304)
Items of other comprehensive income recognized directly in retained earnings		
- Remeasurement of gains/(losses) on defined benefit plans, (net of tax)	31	83
Closing balance	124,033	108,883

Note 13(c): Other reserves

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	11,028	11,202
Change in fair value of FVOCI equity instruments, net of tax	2,395	(174)
Closing balance	13,423	11,028

Nature and purpose of reserves

Capital reserve: Capital reserve represents profit on sale of businesses of earlier years. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Securities premium: Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Capital redemption reserve: Reduction in nominal value of share capital on account of buy-back of shares is recorded as capital redemption reserve. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve: The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in General Reserve will not be reclassified subsequently to the Standalone Statement of Profit and Loss.

Retained earnings: The cumulative gain or loss arising from the operations which is retained by the Company is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit after tax is transferred from the Standalone Statement of Profit and Loss to the Retained earnings.

FVOCI - equity instruments: The Company has elected to recognize changes in the fair value of investments in equity securities in other comprehensive income. These changes are accumulated within the other equity and are non-recyclable to the Standalone Statement of Profit and Loss.

NOTE - 14 (A): OTHER FINANCIAL LIABILITIES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Unpaid dividend [refer note (a) below]	36	-	39	-
Capital creditors	200	-	229	-
Other payables (includes employee dues etc.)	5,461	78	4,744	585
	5,697	78	5,012	585

Note:

(a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end.

NOTE - 14 (B): TRADE PAYABLES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Trade payables		
- Dues of Micro Enterprises and Small Enterprises [refer note (a) below]	1,349	1,362
- Dues of creditors other than micro enterprises and small enterprises		
Related parties (refer note 36)	17,030	14,584
Others	11,203	9,730
	28,233	24,314
	29,582	25,676

Note- Trade payables include amounts payable under the supplier finance program.

(a) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

[Rs. in Millions (Mio INR)]

	As at March 31, 2024 and for the year ended March 31, 2025	As at March 31, 2024 and for the year ended March 31, 2024
(i) Principal amount remaining unpaid to Micro and small enterprise supplier as at the end of each accounting year	1,349	1,362
(ii) Interest due thereon remaining unpaid to Micro and small supplier as at the end of each accounting year	4	4
(iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year (Refer note below)	(52)	(194)
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006.	10	10
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year	91	129
(vi) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Note: Includes reversal of interest of Mio INR 52 (March 31, 2024: Mio INR 194) provided in earlier years.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Trade payables ageing**As at March 31, 2025**

[Rs. in Millions (Mio INR)]

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled or Not due	< 1 year	1-2 years	2-3 years	> 3 years	
Total outstanding dues of micro enterprises and small enterprises	1,278	54	2	3	12	1,349
Total outstanding dues of creditors other than micro enterprises and small enterprises	27,558	529	21	48	77	28,233
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	28,836	583	23	51	89	29,582

As at March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled or Not due	< 1 year	1-2 years	2-3 years	> 3 years	
Total outstanding dues of micro enterprises and small enterprises	1,309	38	3	9	3	1,362
Total outstanding dues of creditors other than micro enterprises and small enterprises	23,054	45	657	514	44	24,314
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	24,363	83	660	523	47	25,676

Note: The Company has entered into an agreement with banks for the supply chain financing arrangement. As per the arrangement, the suppliers may elect to factor their receivable from the Company and receive the payment due from the bank before the due date. As per the arrangement, the bank agrees to pay amounts which the Company owes to its suppliers and the Company agrees to pay the bank at a date later than suppliers are paid. The nature and function of the liabilities remain the same even after factoring as the Company is neither legally released from its original obligation to the supplier nor the terms of the original liability are amended in a way that is considered a substantial modification. Further, no additional interest has been paid to the bank by the Company on the amounts due to the suppliers. The payable under supply chain financing arrangement amounts to Mio INR 2,143 as at March 31, 2025 (March 31, 2024: Mio INR 2,065).

NOTE - 15 PROVISIONS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Provision for employee benefits [refer note (a) below]	3,801	1,214	3,474	1,165
Trade demand and others [refer note (a) below]	11,037	12	8,919	19
Warranty [refer note (a) below]	1,100	-	1,042	-
	15,938	1,226	13,435	1,184

(a) Disclosure under Indian Accounting Standard (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets":
[Rs. in Millions (Mio INR)]

Description	Opening balance	Additions during the year	Less: Utilised/ reversed during the year	Closing balance
Provision for employee benefits includes:				
Provision towards restructuring and transformational costs [refer note (i), (ii), (iii) and (iv) below]	1,397	628	536	1,489
	(1,925)	(88)	(616)	(1,397)
Trade demand and others [refer note (i) and (iv) below]	8,938	4,263	2,152	11,049
	(6,618)	(4,420)	(2,100)	(8,938)
Warranty [refer note (i) and (iv) below]	1,042	313	255	1,100
	(915)	(420)	(293)	(1,042)

- (i) Nature of the provision has not been given on the grounds that it can be expected to prejudice the interests of the Company. Due to the very nature of such provisions, it is not possible to estimate the timing/ uncertainties relating to their outflows.
- (ii) The Company is undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. Owing to this, the Company has carried a provision towards various restructuring and transformational costs.
- (iii) Refer note 40 as regards reversal of provision towards restructuring and transformational costs.
- (iv) Figures in brackets relate to previous year.

NOTE - 16 CURRENT TAX LIABILITIES/(ASSETS)

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Current tax liabilities/(assets) (net of provision for tax of Mio INR 16,875 (Mio INR 13,473 as at March 31, 2024))	(2,196)	(2,795)

NOTE - 17 OTHER CURRENT LIABILITIES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Statutory dues	1,272	1,297
Legal claims outstanding (Indirect taxes)	996	969
Contract liabilities (refer note 32)	2,771	3,940
Advance from customers	283	296
Interest payable on MSME supplier [refer note 14(b)]	91	129
	5,413	6,631

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 18 OTHER OPERATING REVENUE

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Scrap sales	179	184
Export incentives	322	306
Rental income (refer note 34)	1,656	1,569
Government grants	113	183
Miscellaneous income	1,784	1,240
	4,054	3,482

NOTE - 19 OTHER INCOME

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income		
- On bank and inter corporate deposits	2,604	1,848
- On loans to related parties (refer note 36)	1,211	1,151
- On investment in bonds at amortized cost	15	317
- On refund of income tax	94	383
- On others (refer note below)	26	319
Amortization of deferred income	25	22
Dividend from equity investments designated at FVOCI	143	176
Net gain/ (loss) on financial assets measured at FVTPL	3,923	2,757
Provisions/ liabilities no longer required (written back)	85	250
Others	16	4
	8,142	7,227

Note:

1) In the previous year, the income included Mio INR 206 of refund of interest expense paid under section 234(B) and Mio INR 51 under section 220(2) of the Income Tax Act, 1961 paid during earlier years.

NOTE - 20 COST OF RAW MATERIAL AND COMPONENTS CONSUMED

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	4,537	4,662
Add: Purchases	40,685	36,962
Less: inventory at the end of the year	4,634	4,537
Cost of raw material and components consumed	40,588	37,087

NOTE - 21 PURCHASES OF TRADED GOODS

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of traded goods	74,360	71,333
	74,360	71,333

NOTE - 22 (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock		
Finished goods	2,798	3,142
Work-in-progress	998	1,090
Traded goods	10,156	9,640
Closing stock		
Finished goods	3,310	2,798
Work-in-progress	922	998
Traded goods	10,033	10,156
	(313)	(80)

NOTE - 23 EMPLOYEE BENEFITS EXPENSES

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	12,811	11,508
Contributions to provident and other funds (refer note 28)	1,049	945
Staff welfare expenses	1,093	954
	14,953	13,407

NOTE - 24 FINANCE COSTS

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on lease liabilities [refer note 34(c)]	75	33
Interest on taxes (includes interest on payment of GST amounting to Mio INR 282 in 2023-24)	18	384
Other finance costs (includes interest on security deposits received from dealers, Interest on MSME)	78	91
	171	508

NOTE - 25 DEPRECIATION AND AMORTIZATION EXPENSES

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment [refer note 4(a)]	2,919	3,502
Depreciation on investment properties (refer note 5)	651	650
Depreciation on right of use assets [refer note 34(a)]	186	143
	3,756	4,295

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 26 OTHER EXPENSES

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of stores and spares	609	648
Consumption of tools	1,549	1,669
Power and fuel	1,160	1,017
Repairs to plant and machinery	962	845
Repairs to building	291	408
Royalty and technical service fee	3,720	3,801
Rent (refer note 34)	381	755
Rates and taxes	322	26
Insurance	126	134
Expenditure towards Corporate Social Responsibility [refer note (a) below]	348	234
Packing, freight and forwarding	3,116	2,915
Warranty and service expenses	292	504
Traveling and conveyance	1,014	754
Professional and consultancy charges	8,290	6,367
Auditors' Remuneration [refer note (b) below]	21	20
Advertisement and sales promotion expenses	786	546
Computer expenses	1,940	1,980
Miscellaneous expenses [refer note (c) below]	3,262	1,953
	28,189	24,576

(a) Expenditure towards Corporate Social Responsibility:

[Rs. in Millions (Mio INR)]

Details of CSR expenditure		For the year ended March 31, 2025	For the year ended March 31, 2024
1	Gross amount required to be spent by the Company during the year	348	225
2	Amount approved by the Board to be spent during the year	348-350	225-239
3	Amount spent during the year ending on other than construction/ acquisition of any asset*	319	234
4	Shortfall at the end of the year	29	-
5	Total of previous year shortfall	-	-
6	Reason for shortfall**	refer ** below	NA

* Includes amount paid to related parties amounting to Mio INR 175 (23-24: Mio INR 109) (Also refer note 36)

**The unspent balance is towards various ongoing projects and amount has been transferred to unspent CSR account for utilization in 2025-26 as per provision of the Companies Act 2013.

In case of section 135(6) of the Companies Act, 2013 (Ongoing Project)

Opening Balance as on April 01, 2024		Amount required to be spent during the year	Amount spent during the year		Closing Balance as on March 31, 2025	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
-	-	348	319	-	29	-

In case of section 135(6) of the Companies Act, 2013 (Ongoing Project)						
Opening Balance as on April 01, 2023		Amount required to be spent during the year	Amount spent during the year		Closing Balance as on March 31, 2024	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
-	-	225	234	-	-	-

Nature of CSR activities

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

- To facilitate an enabling environment for underprivileged children to access quality education and health care services.
- To enhance employability of the underprivileged youth through industry-relevant vocational trainings.
- To engage in socially relevant local projects at Bosch Limited locations for an impactful intervention.

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

- Vocational training focused on employable skills
- Health, hygiene and education
- Neighborhood projects as per the local needs identified by Bosch plants/ offices.

(b) Auditors' Remuneration (excluding indirect tax):

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory audit fee	10	10
Tax audit fees	1	1
Other services	10	9

(c) Miscellaneous expenses include:

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Provision for expected credit loss allowance (written back)	(52)	71
(ii) Bad debts written off	36	70
(iii) Exchange difference [including exchange loss of Mio INR 4 (2023-24: Mio INR 11) on account of mark-to-market valuation of outstanding forward contracts]	496	27
(iv) Loss on disposal of property, plant and equipment (net)	3	0

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 27 INCOME TAX EXPENSE

This note provides an analysis of the Company's income tax expense, showing how the tax expense is affected by other adjustments and non-deductible items.

(a) Income tax expense

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Tax Expense		
Current tax		
Current tax on profits for the year	5,930	6,462
Adjustments for current tax of prior periods	187	(484)
Total current tax expenses	6,117	5,978
Deferred tax		
Decrease/ (Increase) in deferred tax assets	1,076	927
Total deferred tax expenses/(benefit)	1,076	927
Income tax expense	7,193	6,905

(b) Reconciliation of tax expenses and the accounting profit multiplied by tax rate:

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Profit before income tax expense	27,326	31,810
	27,326	31,810
Tax at the Indian tax rate of 25.168%	6,877	8,006
Effect of non-deductible expense	194	170
Effect of exempt other income/ weighted deduction	(54)	(238)
Effects of indexation benefits of investments	-	(360)
Effects of difference in tax rate on long term capital gains	(11)	(188)
Adjustments for current tax of prior periods	187	(484)
Income tax expense	7,193	6,905

NOTE - 28 EMPLOYEE RETIREMENT BENEFITS

Disclosure on Retirement Benefits as required in Indian Accounting Standard (Ind AS) 19 on "Employee Benefits" are given below:

(a) Post Employment Benefit - Defined Contribution Plans

The Company has recognized an amount of Mio INR 382 (2023-24: Mio INR 334) as expense under the defined contribution plans in the Standalone Statement of Profit and Loss.

Each year, the Board of Trustees review the level of funding in the India gratuity plan. Such a review includes the asset-liability matching strategy and investment risk management policy. The Board of Trustees ensure that the annual contributions are sufficiently made such that no plan deficits (based on valuation performed) will arise.

(b) Post Employment Benefit - Defined Benefit Plans

The Company makes annual contributions to the Bosch Employees' Gratuity Fund and makes monthly contributions to Bosch Employees (Bangalore) Provident Fund Trust and Bosch Workmen's (Nashik) Provident Fund Trust, funded defined benefit plans for qualifying employees. The Gratuity Scheme provides for lumpsum payment to vested employees at retirement/ death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs only upon completion of five years of service, except in case of death or permanent disability. Gratuity is payable to all eligible employees of the Company as per the provisions of the Payment of Gratuity Act, 1972.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

The Provident Fund Scheme provides for lumpsum payment/ transfer to the member employees at retirement/ death while in employment or on termination of employment of an amount equivalent to the credit standing in his account maintained by the Trusts. The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at each balance sheet date.

(c) Total expense recognized in the Standalone Statement of profit and loss

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Current service cost*	479	440	212	200
Net interest cost				
a. Interest expense on defined benefit obligation (DBO)	1,000	937	302	300
b. Interest (income) on plan assets	(1,000)	(937)	(326)	(329)
c. Total net interest cost/ (income)	-	-	(24)	(29)
Defined benefit cost included in Standalone Statement of Profit and Loss	479	440	188	171

* Total charge recognized in Standalone Statement of Profit and Loss is Mio INR 1,049 (2023-24: Mio INR 945) which includes Gratuity and Provident fund contributions (refer note 23).

(d) Remeasurement effects recognized in other comprehensive income (OCI)

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
a. Actuarial (gain)/ loss due to demographic assumption changes in DBO	-	-
b. Actuarial (gain)/ loss due to financial assumption changes in DBO	162	115
c. Actuarial (gain)/ loss due to experience adjustments on DBO	(124)	(165)
d. Return on plan assets (greater)/ less than discount rate	(79)	(62)
Total actuarial (gain)/ loss included in OCI	(41)	(111)

[Rs. in Millions (Mio INR)]

	Provident Fund	
	March 31, 2025	March 31, 2024
a. Actuarial (gain)/ loss on liability	(496)	(161)
b. Actuarial (gain)/ loss on plan assets	496	161
Total actuarial (gain)/ loss included in OCI	-	-

(e) Total cost recognized in comprehensive income

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Cost recognized in Standalone Statement of Profit and Loss	479	440	188	171
Remeasurement effects recognized in OCI	-	-	(41)	(111)
Total cost recognized in Comprehensive Income	479	440	147	60

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(f) Change in defined benefit obligation

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Defined benefit obligation as at the beginning of the year	4,460	4,260
Current Service cost	212	200
Interest cost	302	300
Payments from plan assets	(172)	(188)
Acquisition/Divestiture	(6)	(63)
Actuarial (gain)/ loss due to demographic assumption changes in DBO	-	-
Actuarial (gain)/ loss due to financial assumption changes in DBO	162	115
Actuarial (gain)/ loss due to experience adjustments on DBO	(124)	(165)
Defined benefit obligation as at the end of the year	4,834	4,460

[Rs. in Millions (Mio INR)]

	Provident Fund	
	March 31, 2025	March 31, 2024
Defined benefit obligation as at the beginning of the year	13,978	12,977
Current service cost	479	440
Interest cost	1,000	937
Payments from plan assets	(948)	(1,595)
Transfer in (refer note below)	147	134
Participant contributions	947	924
Actuarial (gain)/ loss	496	161
Defined benefit obligation as at the end of the year	16,099	13,978

Note: 'Transfer in' pertains to transfer of PF accumulated balance to Bosch limited for new employees who have joined Bosch limited during the financial year from other Bosch group companies.

(g) Change in fair value of plan assets

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Fair value of plan assets at beginning of the year	13,978	12,977	4,699	4,559
Expected return on plan assets	1,000	937	326	329
Employer contributions	479	440	-	-
Participant contributions	947	924	-	-
Benefit payments from plan assets	(948)	(1,595)	(172)	(188)
Acquisition/ divestiture	-	-	5	(63)
Transfer in/ transfer out	147	134	-	-
Actuarial gain/ (loss) on plan assets	496	161	78	62
Fair value of plan assets as at end of the year	16,099	13,978	4,936	4,699

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(h) Net defined benefit liability/ (asset)

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Defined benefit obligation	16,099	13,978	4,834	4,460
Fair value of plan assets	16,099	13,978	4,936	4,699
(Surplus)/ deficit recognized in Standalone Balance Sheet	-	-	(102)	(239)

(i) Expected company contributions for the next year

[Rs. in Millions (Mio INR)]

	Provident Fund	Gratuity
	March 31, 2025	March 31, 2025
Expected company contributions for the next year	527	233

(j) Reconciliation of amounts in Standalone balance sheet

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Net defined benefit liability/(asset) at beginning of the year	(239)	(299)
Defined benefit cost included in Standalone Statement of Profit and Loss	188	171
Total remeasurements included in OCI	(41)	(111)
Acquisition/ divestment	(11)	-
Employer contributions	-	-
Net defined benefit liability/(asset) as at end of the year	(102)	(239)

(k) Current/non current liability/(asset)

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Current liability/(asset)	-	-
Non current liability/(asset)	(102)	(239)
Total	(102)	(239)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(I) Assumptions

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Discount factor [refer note (i) below]	6.70%	7.00%	6.70%	7.00%
Weighted average rate of escalation in salary per annum [refer note (ii) below]	NA	NA	M&SS: 13% for next year (2026), 10% thereafter Bargainable: 8.5% for 1 year (2026), 7% for next 8 years & 5% thereafter (BidP & Nap - with increase of 15% once in 5 years commencing from December 01, 2021, Jap - with increase of 15% once in 5 years commencing from June 01, 2021, NhP2 - with increase of 15% once in 5 years commencing from January 01, 2023 and Other Plants - with increase of 15% once in 4 years commencing from January 01, 2017 and 5 years from January 01, 2021)	M&SS: 13% for next year (2025), 10% thereafter Bargainable: 8.5% for 1 year (2025), 7% for next 8 years & 5% thereafter (BidP & Nap - with increase of 15% once in 5 years commencing from December 01, 2021, Jap - with increase of 15% once in 5 years commencing from June 01, 2021, NhP2 - with increase of 15% once in 5 years commencing from January 01, 2023 and Other Plants - with increase of 15% once in 4 years commencing from January 01, 2017 and 5 years from January 01, 2021)
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

Notes:

- (i) The discount rate is based on the prevailing market yield on Government Bonds as at the balance sheet date for the estimated term of obligations.
- (ii) The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(m) Risk exposures

A large portion of assets consists of government and corporate bonds and rest of assets consists of mutual funds and special deposit account in banks. Through its defined plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

- a. Discount rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yield falls, the defined benefit obligation will tend to increase. Most of the plan asset investments is in fixed income government securities with high grades and public sector corporate bonds. A small portion of the funds are invested in equity securities.
- b. Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.
- c. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a shorter career employee typically costs less per year as compared to a long service employee.
- d. Changes in bond yields: The overall expected rate of return on assets is determined based on the market prices prevailing on that day, applicable to the period over which the obligation is to be settled. The change in expected rate of return on asset and discount rate is due to change in market scenarios. Although this will be partially offset by an increase in the value of the plans bond holdings.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(n) Sensitivity analysis on defined benefit obligation

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Discount rate		
a. Discount rate - 50 basis points	5,037	4,654
b. Discount rate + 50 basis points	4,643	4,280
Weighted average increase in salary		
a. Rate - 50 basis points	4,710	4,368
b. Rate + 50 basis points	4,952	4,513

The sensitivity analysis above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analysis is based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analysis may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another

(o) Plan assets

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	% Invested	% Invested	% Invested	% Invested
Government Securities (Central and State)	49	48	52	53
Corporate Bonds (including Public Sector bonds)	40	47	41	40
Others	11	5	7	7
Total	100	100	100	100

(p) Expected future cashflows

The weighted average duration of the defined benefit obligation is 13.63 years (2023-24: 13.64 years). The expected maturity analysis is as follows:

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Within 1 year	958	865	316	290
Between 1-2 years	1,067	862	313	279
Between 2-5 years	4,206	3,409	1,252	1,072
From 6 to 10 years	9,340	8,243	2,636	2,462
Total	15,571	13,379	4,517	4,103

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 29 FAIR VALUE MEASUREMENTS**(i) Financial instruments by category and hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

An explanation of each level follows underneath the table.

[Rs. in Millions (Mio INR)]

	Level	March 31, 2025			March 31, 2024		
		FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost
Financial assets							
Investments							
- Equity instruments (Quoted)	1	-	14,390	-	-	11,466	-
- Equity instruments (Unquoted)	3	-	-	373	-	-	373
- Equity instruments (Unquoted)**	2	-	65	-	-	65	-
- Bonds	3	-	-	214	-	-	214
- Compulsory Convertible Debentures	2	-	72	-	-	72	-
- Compulsory Convertible Preference Shares	2	-	168	-	-	168	-
- Mutual funds	1	56,337	-	-	38,890	-	-
Interest accrued on financial assets at amortized cost	3	-	-	1,456	-	-	919
Trade receivables	3	-	-	24,454	-	-	21,818
Loans	3	-	-	13,936	-	-	15,020
Cash and cash equivalents		-	-	3,528	-	-	4,632
Other bank balances		-	-	1,549	-	-	1,445
Balance in deposit accounts with original maturity of more than 12 months		-	-	35,612	-	-	20,850
Inter-corporate deposit	3	-	-	-	-	-	2,500
Others (include non-trade receivables, security deposits etc.)	3	-	-	368	-	-	226
Derivative contracts - Foreign exchange forward contracts	2	-	-	-	11	-	-
Total financial assets		56,337	14,695	81,490	38,901	11,771	67,997
Financial liabilities							
Financial lease liabilities	3	-	-	1,183	-	-	393
Trade payables	3	-	-	29,582	-	-	25,676
Unpaid dividend	3	-	-	36	-	-	39
Other payables (includes employee dues, etc.)	3	-	-	5,517	-	-	5,329
Capital creditors	3	-	-	200	-	-	229
Derivative contracts - Foreign exchange forward contracts	2	22	-	-	-	-	-
Total financial liabilities		22	-	36,518	-	-	31,666

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, tax free bonds and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Level 2: The fair value of financial instruments that are not traded in an active market (for market, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

** Equity instruments designated at fair value through OCI include investments in equity shares of non-listed companies. The Company holds non-controlling interests (between 2% to 9%) in these companies. These investments were irrevocably designated at fair value through OCI as the Company considers these investments to be strategic in nature.

Note: There have been no transfers between Level 1 and Level 2 during the year ended March 31, 2025 and during the year ended March 31, 2024.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of remaining financial instruments is determined using the discounted cash flow analysis

(iii) Valuation process

The finance and accounts department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes, and report to the Executive Director (ED). Discussions on valuation processes and results are held between the ED and valuation team at least once every three months, in line with the Company's quarterly reporting periods.

The main level 3 inputs are derived and evaluated as follows:

- a) Discount rate for loans to employees are determined using prevailing bank lending rate.
- b) The fair values of financial assets and liabilities are determined using the discounted cash flow analysis.

(iv) Fair value of financial assets and liabilities measured at amortized cost

[Rs. in Millions (Mio INR)]

	March 31, 2025		March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Tax free bonds	-	-	214	221
Trade receivables [refer note 7(b)]	804	804	-	-
Loans [refer note 7(c)]	130	130	153	153
Unquoted Equity Instruments	373	373	373	373
Balance in deposit accounts with original maturity of more than 12 months [refer note 7(f)]	2,800	2,800	1,000	1,000
Security Deposits [refer note 7(f)]	363	363	224	224
Total financial assets	3,666	3,666	1,964	1,971
Financial liabilities				
Lease liabilities [refer note 34(b)]	980	980	215	215
Other financial liabilities [refer note 14(a)]	78	78	585	585
Total financial liabilities	1,058	1,058	800	800

With respect to trade receivables, other receivables, inter-corporate deposit, current portion of loans, cash and cash equivalents, other bank balance, interest accrued, trade payables, capital creditors, employee payables, the carrying amount is considered to be the same as their fair value due to their short-term nature.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 30 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts and foreign currency option contracts are entered into by the Company to hedge certain foreign currency exposure. Derivatives are used exclusively for hedging and not as trading or speculative instruments.

(A) Credit Risk

Credit risk arises from cash and cash equivalents, instruments carried at amortized cost and deposits with banks, as well as credit exposures to customers including outstanding receivables.

(i) Credit risk management

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks which have high credit ratings assigned by external agencies. Investments primarily include investment in debt based mutual funds whose portfolios have instruments with high credit rating and government bonds. The Board of Directors periodically review the investment portfolio of the Company. Credit risk on loans given to fellow subsidiaries is guaranteed by the Ultimate Holding Company. Credit risk with respect to trade receivable is managed by the Company through setting up credit limits for customers and also periodically reviewing the credit worthiness of major customers.

Expected credit loss for trade receivables under simplified approach

	[Rs. in Millions (Mio INR)]			
	March 31, 2025		March 31, 2024	
	Less than 6 months	More than 6 months	Less than 6 months	More than 6 months
Gross carrying amount	23,421	517	21,629	722
Expected credit losses (Loss allowance provision)	(99)	(435)	(2)	(584)
Unbilled revenue	246	804	53	-
Carrying amount of trade receivables (net of impairment)	23,568	886	21,680	138

The gross carrying amount of trade receivables as on March 31, 2025 is Mio INR 23,938 (March 31, 2024 - Mio INR 22,351). During the year, the Company has written off trade receivables amounting to Mio INR 36 (March 31, 2024: Mio INR 70) and it does not expect to receive future cash flows or recoveries from trade receivables previously written off.

(ii) Reconciliation of loss allowance provision - Trade Receivables

	[Rs. in Millions (Mio INR)]
Loss allowance as at April 01, 2023	515
Changes in loss allowance	71
Loss allowance as at March 31, 2024	586
Changes in loss allowance	(52)
Loss allowance as at March 31, 2025	534

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal financing by way of daily cash flow projection to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability of funds.

Management monitors daily and monthly rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried in accordance with standard guidelines. The Company has liquidity reserves in the form of highly liquid assets like cash and cash equivalents, debt based mutual funds, deposit accounts, etc.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (i) Financing arrangements: The Company does not have borrowings as at March 31, 2025 and March 31, 2024. The Company has undrawn borrowing facilities of Mio INR 580 as at March 31, 2025 (March 31, 2024: Mio INR 150)

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Floating rate		
Fund Based		
- Expiring within one year (bank overdraft and other cash facilities)	580	150
- Expiring beyond one year (bank loans)	-	-
	580	150

- (ii) Maturity of Financial liabilities:

The table below summarizes the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- a) all non-derivative financial liabilities
- b) net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows

[Rs. in Millions (Mio INR)]

	March 31, 2025		March 31, 2024	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Trade payables [refer note 14(b)]	29,582	-	25,676	-
Financial Lease liabilities [refer note 34(b)]	203	980	178	215
Other financial liabilities [refer note 14(a)]	5,697	78	5,012	585
Total non-derivative liabilities	35,482	1,058	30,866	800
Foreign exchange forward contracts	4,138	-	602	-
Total derivative liabilities	4,138	-	602	-

(C) Market risk

(i) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to USD and EUR. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimize the volatility of the INR cash flows of highly probable forecast transaction.

The Company imports and exports goods and services which are predominantly denominated in USD and EUR. This exposes the Company to foreign currency risk. To minimize this risk, the Company hedges using forward contracts and foreign currency option contracts on a net exposure basis.

- (a) Foreign currency risk exposure: The Company's exposure to foreign currency risk at the end of the reporting period expressed in Mio INR and in Foreign currency are as follows:

	in Mio INR			
	March 31, 2025		March 31, 2024	
	USD	EUR	USD	EUR
Trade receivables	1,069	1,318	1,605	897
Exposure to foreign currency risk - assets	1,069	1,318	1,605	897
Other financial liabilities	0	10	0	24
Trade payables	3,521	8,474	4,682	7,472
Exposure to foreign currency risk - liabilities	3,521	8,484	4,682	7,496
Net exposure to foreign currency risk	2,452	7,166	3,077	6,598

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

	in Foreign currency (in millions)			
	March 31, 2025		March 31, 2024	
	USD	EUR	USD	EUR
Trade receivables	12	14	19	10
Exposure to foreign currency risk - assets	12	14	19	10
Other financial liabilities	0	0	0	0
Trade payables	41	92	56	83
Exposure to foreign currency risk - liabilities	41	92	56	83
Net exposure to foreign currency risk	29	78	37	73

- (b) Sensitivity: The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments:

	in Mio INR	
	Impact on profit	
	March 31, 2025	March 31, 2024
USD Sensitivity		
INR/USD - Increase by 1%*	(25)	(31)
INR/USD - Decrease by 1%*	25	31
EUR Sensitivity		
INR/EUR - Increase by 1%*	(72)	(66)
INR/EUR - Decrease by 1%*	72	66

* Holding all other variables constant

Derivative instruments:

In order to minimize any adverse affects on the financial performance of the Company, derivative instruments in the nature of foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. The financial instruments outstanding is as below.

[Rs. in Millions (Mio INR)]

Category	As at March 31, 2025	As at March 31, 2024	Buy/Sell	Purpose
Foreign exchange forward contracts:				
-USD	38	3	Buy	Underlying import
-EUR	9	4	Buy	Underlying import

The Company enters into derivative contracts to hedge its foreign currency risk exposures and the Company does not expect any significant impact from such foreign currency risk exposures.

(ii) Cash flow and fair value interest rate risk

- (a) Interest rate risk exposure: The Company does not have interest bearing borrowings and interest rate risk is towards opportunity cost on investment in tax free bonds. Company analyzes it based on the sensitivity analysis and manages it by portfolio diversification.
- (b) Sensitivity: Profit or loss is sensitive to changes in interest rate for tax free bonds. A change in the market interest level by 100 basis points would have the following effect on the profit before tax:

[Rs. in Millions (Mio INR)]

	Impact on profit	
	March 31, 2025	March 31, 2024
Interest rates - Increase by 100 basis points*	(16)	(16)
Interest rates - Decrease by 100 basis points*	16	16

* Holding all other variables constant

(iii) Price risk

- (a) Exposure: The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the balance sheet as fair value through OCI.
- (b) Sensitivity: The table below summarizes the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the equity index had increased/decreased by 10% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

[Rs. in Millions (Mio INR)]

	Impact on other components of equity	
	March 31, 2025	March 31, 2024
Price - increase by 10%	1,439	1,147
Price - decrease by 10%	(1,439)	(1,147)

Other components of equity would increase/decrease as a result of gains/ (losses) on equity securities classified as fair value through Other Comprehensive Income.

NOTE - 31 CAPITAL MANAGEMENT
(a) Risk management

The Company has equity capital and other reserves attributable to the equity shareholders, as the only source of capital and the Company does not have any interest bearing borrowings/ debts.

(b) Dividends

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
(i) Dividends recognized		
Final dividend for the year ended March 31, 2024 of INR 170/- (March 31, 2023 - INR 280/-) per fully paid share	5,014	8,258
Interim dividend during the period ended March 31, 2025 of Nil (March 31, 2024 - INR 205/-) per fully paid share	-	6,046
	5,014	14,304
(ii) Dividends not recognized at the end of the reporting period		
In addition to the above dividends, since the year ended, the Directors have recommended the payment of a final dividend of INR 512/- per fully paid equity share (March 31, 2024 - INR 170/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	15,101	5,014
	15,101	5,014

NOTE - 32 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company derives revenues primarily from sale of goods and sale of services.

The Company recognizes revenue under the core principle to depict the transfer of control to the Company's customers in an amount reflecting the consideration the Company expects to be entitled.

Product revenues consist of sales to original equipment manufacturers (OEMs). The Company considers customer purchase orders, which in some cases are governed by master sales agreements, to be the contracts with a customer. In situations where sales are to a distributor, the Company has concluded that its contract is with the distributor as the Company holds contract bearing enforceable rights and obligations only with the distributor. As part of its consideration of the contract, the Company evaluates certain factors including the customer's ability to pay (or credit risk). For each contract, the Company considers the promise to transfer products, each of which is distinct, to be the identified performance obligations.

Revenue from sales to distributors is recognized upon the transfer of control to the distributor. Discounts and sales incentives that are payable to distributors are netted-off with revenue.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

In determining the transaction price, the Company evaluates whether the price is subject to refund or adjustment to determine the net consideration to which the Company expects to be entitled. Revenue is recognized when control of the product is transferred to the customer (i.e., when the Company's performance obligation is satisfied). Further, in determining whether control has transferred, the Company considers if there is a present right to payment and legal title, along with risks and rewards of ownership been transferred to the customer.

- (a) Cost to obtain a contract with a customer is recognized as an asset and amortized over the period of fulfillment of contract.

[Rs. in Millions (Mio INR)]

Description	Opening balance	Deferred cost	Cost transferred to the Standalone Statement of profit and loss account	Closing balance
Contract Work-in-progress (Refer note 11)	4,086	602	(2,086)	2,602
	(3,299)	(2,712)	(1,925)	(4,086)
Description	Opening balance	Deferred revenue	Revenue transferred to the Standalone Statement of profit and loss account	Closing balance
Contract liabilities (Refer note 17)	3,940	805	(1,974)	2,771
	(4,057)	(2,782)	(2,899)	(3,940)

- i) Figures in brackets relate to previous year.

[Rs. in Millions (Mio INR)]

Revenue at disaggregated level	March 31, 2025			March 31, 2024		
	Automotive	Consumer Goods	Others	Automotive	Consumer Goods	Others
Sale of Products	145,963	17,249	6,104	137,089	16,220	5,536
Sale of Services	7,492	1	11	4,890	3	51
Other operating revenue	2,034	1	2,019	1,597	1	1,884

- (b) Set out below is the disaggregation of the Company's revenue from contracts with customers by timing of transfer of goods or services:

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Timing of revenue recognition:		
- control transferred at a point in time		
Sale of Products	169,316	158,845
Sale of Services	6,501	2,899
- control transferred over a period of time		
Sale of Services	1,003	2,045
	176,820	163,789

- (c) Reconciling the amount of revenue recognized in the statement of profit and loss account with the contracted price

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue as per contracted price	7,681	4,944
Less: Significant financing component	(177)	-
Revenue from contracts with Customers	7,504	4,944

NOTE - 33 SEGMENT INFORMATION
(a) Description of segments and principal activities

The Company has its presence across automotive technology, industrial technology, consumer goods and energy and building technology. The Company has bifurcated its operations into “Automotive Products”, “Consumer Goods” and “Others” segment. The Company’s operations in the automotive business consists of diesel systems, gasoline systems and automotive aftermarket products and services and are aggregated into one reportable segment as ‘Automotive Products’ in accordance with the aggregation criteria. Aggregation is done due to the similarities of the products and services provided to the customers, similar production processes and similarities in the regulatory environment. The Company’s “Consumer Goods” segment predominantly consists of trading activities in power tools and consumables. The Company also operates in other businesses consisting of industrial technology, building technology products and services which do not meet the threshold criteria for reporting as separate segments. Therefore, the reportable segment consists of “Automotive Products”, “Consumer Goods” and “Others”. The Company’s Management team is the Chief Operating Decision Maker (CODM) and it monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

Revenue by geographical areas is stated on the basis of origin and there are no non-current assets located outside India.

The accounting principles and policies adopted in the preparation of the standalone financial statements are also consistently applied to record income/ expenditure and assets/ liabilities in individual segments.

The inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based.

(b) Details of operating segment

[Rs. in Millions (Mio INR)]

	Automotive Products		Consumer Goods		Others		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue								
Sale of product	145,963	137,089	17,249	16,220	6,104	5,536	169,316	158,845
Sale of services	7,492	4,890	1	3	11	51	7,504	4,944
Other operating revenue	2,034	1,597	1	1	2,371	2,267	4,406	3,865
Total Revenue	155,489	143,576	17,251	16,224	8,486	7,854	181,226	167,654
Inter-Segment turnover	-	-	-	-	(352)	(383)	(352)	(383)
External turnover	155,489	143,576	17,251	16,224	8,134	7,471	180,874	167,271
Expense								
Cost of materials*	97,333	92,581	12,842	11,612	4,460	4,147	114,635	108,340
Employee benefits expenses	11,004	10,163	900	743	582	494	12,486	11,400
Depreciation and amortisation expenses	1,821	2,528	153	128	659	658	2,632	3,315
Other expenses (net of other income)	22,864	19,812	2,226	1,888	1,140	1,006	26,230	22,706
Total Expense	133,022	125,084	16,121	14,371	6,840	6,305	155,983	145,760
Result								
Segment result	22,467	18,492	1,130	1,853	1,294	1,166	24,891	21,511

*Note: Cost of materials includes Cost of raw material and components consumed, Purchases of traded goods and (Increase)/decrease in inventories of finished goods, work-in-progress and traded goods

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

Revenue from external customers	March 31, 2025	March 31, 2024
India	165,475	153,690
Other countries	15,399	13,581
Total	180,874	167,271

(c) Reconciliation of profit

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Segment results	24,891	21,511
Less: Unallocable depreciation and amortisation expense	(1,124)	(980)
Less: Unallocable corporate expenditure	(4,393)	(3,797)
Add: Unallocable income	8,109	7,146
Less: Finance costs (refer note 24)	(171)	(508)
Add: Exceptional items (refer note 40)	14	8,438
Profit before tax	27,326	31,810

(d) Details of segment assets and liabilities

[Rs. in Millions (Mio INR)]

Segment assets	March 31, 2025	March 31, 2024
Automotive Products	53,811	51,683
Consumer Goods	5,895	4,465
Others	6,620	8,419
Total segment assets	66,326	64,567
Segment liabilities		
Automotive Products	50,680	44,943
Consumer Goods	3,793	3,340
Others	655	1,252
Total segment liabilities	55,128	49,535

(e) Reconciliation of assets

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Segment assets	66,326	64,567
Property, plant and equipment and ROU assets	1,776	2,233
Capital work-in progress	734	242
Investments in subsidiary, associate and jointly controlled entity	373	373
Investments other than above	71,246	50,875
Other non-current assets	490	3,694
Deferred tax assets	1,271	2,877
Cash and cash equivalents	3,528	4,632
Bank balance other than cash and cash equivalents	1,549	1,445
Loans	13,734	14,786
Other financial assets	37,140	24,286
Other current assets	888	743
Assets classified as held for sale (refer note 12)	1,202	-
Income tax assets	2,196	2,795
Total assets	202,453	173,548

(f) Reconciliation of liabilities

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Segment liabilities	55,128	49,535
Trade payables	1,206	1,285
Provisions	605	455
Unpaid dividend	36	39
Other current liabilities	1,028	512
Liabilities directly associated with assets classified as held for sale (refer note 12)	5,159	-
Other financial liabilities	1,114	1,090
Total liabilities	64,276	52,916

(g) Geographical location of Non-current assets**

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
(i) Located in Company's country of domicile - India		
Property, plant and equipment	8,144	9,821
Capital work in progress	3,961	2,240
Investment properties	6,014	6,572
Right-of-use assets	2,065	1,308
Capital advances	71	29
Security deposits	125	124
Gratuity Fund (Plan assets)	102	239
	20,482	20,333
(ii) Located in foreign countries	-	-
	-	-

**Non-current assets above excludes Investment in subsidiaries, associates and jointly controlled entity, Financial assets, Deferred tax assets, Income tax assets and Balances with Government authorities.

(h) Other Information

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025				For the year ended March 31, 2024			
	Automotive Products	Consumer Goods	Others	Unallocated	Automotive Products	Consumer Goods	Others	Unallocated
Capital Expenditure (excluding capital advance, capital creditors and ROU)	2,374	45	-	735	2,519	109	-	667
Depreciation and amortisation expense	2,062	90	9	1,409	2,573	78	10	1,492

NOTE - 34 LEASES

Information on leases as per Ind AS 116 on "Leases":

The Company has entered into various lease contracts for building premises used in its operations, which have lease term ranging from 2 years to 4 years. There are several lease contracts that include extension and termination options. The Company applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customization to the leased asset).

- (a) Following are the changes in the carrying value of right of use assets:

[Rs. in Millions (Mio INR)]

	Right of Use Assets (Land)	Right of Use Assets (Buildings)	Total
As at March 31, 2023	997	444	1,441
Additions/modifications	-	10	10
Deletions/adjustments	-	-	-
Depreciation expense	(1)	(142)	(143)
As at March 31, 2024	996	312	1,308
Additions/modifications	-	943	943
Deletions/adjustments	-	-	-
Depreciation expense	(1)	(185)	(186)
As at March 31, 2025	995	1,070	2,065

The aggregate depreciation is included under depreciation and impairment expense in the Standalone Statement of Profit and Loss.

- (b) The following is the break-up of current and non-current lease liabilities:

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Lease Liabilities	203	980	178	215

- (c) The following is the movement in the lease liabilities for the year ended March 31, 2025 and March 31, 2024:

[Rs. in Millions (Mio INR)]

	Lease Liabilities
As at April 01, 2023	532
Additions/Modifications	10
Deletions	-
Accretion of interest	33
Lease rentals paid	(182)
As at March 31, 2024	393
Additions/Modifications	943
Deletions	-
Accretion of interest	75
Lease rentals paid	(228)
As at March 31, 2025	1,183

- (d) The table provides details regarding contractual liabilities of lease liabilities as at March 31, 2025 and March 31, 2024 on an undiscounted basis:

[Rs. in Millions (Mio INR)]

Undiscounted future cash outflows	As at March 31, 2025	As at March 31, 2024
- Not later than 1 year	269	200
- Later than 1 year and not later than 5 years	441	241
- Later than 5 years	1,168	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(e) Rental expense recorded for short-term leases and for leases without fixed contractual commitment was Mio INR 381 for the year ended March 31, 2025 (2023-24: Mio INR 755).

(f) Operating Lease Income:

The Company has leased out certain office spaces that are renewable on a periodic basis. All leases are cancelable with 3 months notice. Rental income received during the year in respect of operating lease is Mio INR 1,656 (2023-24: Mio INR 1,569). Details of assets given on operating lease as at respective year end are as below.

[Rs. in Millions (Mio INR)]

	Gross Block		Accumulated Depreciation		Written down value		Depreciation for the year	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Land	38	38	-	-	38	38	-	-
Buildings	8,798	8,705	2,822	2,171	5,976	6,534	651	650
Total	8,836	8,743	2,822	2,171	6,014	6,572	651	650

NOTE - 35 EARNINGS PER SHARE

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS are amounts calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares outstanding during the year that would be issued on conversion of all the dilutive potential equity shares into Equity shares.

The Company does not have any dilutive potential equity shares.

(a) Basic and diluted earning per share

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to Equity Shareholders	20,133	24,905
Weighted average number of Equity Shares outstanding during the year	29,493,640	29,493,640
Nominal value of Equity Shares (INR)	10	10
Basic earnings per Share (INR)	682.62	844.40
Diluted earnings per Share (INR)	682.62	844.40

NOTE - 36 RELATED PARTY DISCLOSURES
A. Names of related parties and description of relationship:
a) Parties where control exists:

i. Ultimate Holding Company	Robert Bosch GmbH, Federal Republic of Germany
ii. Intermediate Holding Company	Robert Bosch Internationale Beteiligungen AG
iii. Subsidiary Company	MICO Trading Private Limited
	Robert Bosch India Manufacturing and Technology Private Limited
iv. Associate	Newtech Filter India Private Limited (also a fellow subsidiary)
	AutoZilla Solutions Private Limited
v. Jointly controlled entity	PreBo Automotive Private Limited

Name of investee	Relationship with the Company	Principal place of business	Holding percentage	
			As on March 31, 2025	As on March 31, 2024
MICO Trading Private Limited	Subsidiary	India	100%	100%
Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary	India	100%	100%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Name of investee	Relationship with the Company	Principal place of business	Holding percentage	
			As on March 31, 2025	As on March 31, 2024
Newtech Filter India Private Limited	Associate	India	25%	25%
AutoZilla Solutions Private Limited	Associate	India	26%	26%
PreBo Automotive Private Limited	Jointly controlled entity	India	40%	40%

b) Parties where control exists: Parties under common control with whom transactions have taken place during the year or the previous year:

Fellow Subsidiaries:	Related Party Name
	Bosch Global Software Technologies Private Limited
	Bosch Chassis Systems India Private Ltd.
	Bosch Automotive Electronics India Private Ltd.
	Bosch Electrical Drives India Private Ltd. (Merged with Bosch Automotive Electronics India Private Ltd with effect from June 21, 2023)
	Automobility Services and Solutions Private Limited
	Bosch Mobility Platform and Solutions India Private Limited
	Bosch Rexroth (India) Private Limited
	MIVIN Engineering Technologies Private Ltd.
	BSH Household Appliances Manufacturing Private Limited
	Precision Seals Manufacturing Ltd.
	ETAS Automotive India Private Ltd.
	Robert Bosch Automotive Steering Private Limited
	Robert Bosch Manufacturing Solutions GmbH
	Robert Bosch Power Tools GmbH
	Bosch Technology Licensing Administration GmbH
	Robert Bosch LLC
	Bosch Corporation
	Robert Bosch Korea Limited Company
	Bosch Powertrain s.r.o.
	Robert Bosch (Bangladesh) Ltd.
	Bosch Automotive Service Solutions LLC
	Tecnologie Diesel S.p.A. Società Unipersonale
	ROBERT BOSCH ESPAÑA FÁBRICA MADRID S.A.U.
	Robert Bosch AG
	Bosch Sanayi ve Ticaret A.S.
	ROBERT BOSCH S.R.L.
	Robert Bosch, S. de R.L. de C.V.
	Robert Bosch Ltda.
	KB Wiper Systems Co., Ltd
	Bosch Rexroth Ltda.
	Bosch Automotive Products (Changsha) Co., Ltd.
	Bosch Automotive Systems (Wuxi) Co., Ltd.
	Bosch Automotive Aftermarket (China) Co., Ltd.
	Bosch Diesel s.r.o.
	Bosch Automotive Service Solutions Inc.
	Bosch (Ningbo) E-Scooter Motor Co Ltd
	Robert Bosch Automotive Technologies (Thailand) Co., Ltd.
	Koller + Schwemmer GmbH

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Fellow Subsidiaries:	Related Party Name
	Robert Bosch Lanka (Pvt.) Ltd.
	Bosch Automotive Service Solutions GmbH
	Robert Bosch Fahrzeugelektrik Eisenach GmbH
	Bosch Automotive Products (Suzhou) Co., Ltd.
	Robert Bosch (Pty.) Ltd.
	Bosch Automotive Service Solutions Ltd.
	Bosch Engineering GmbH
	Moehwald GmbH
	Bosch Sicherheitssysteme GmbH
	Robert Bosch (France) S.A.S.
	Bosch Security Systems B.V.
	Freud S.p.A.
	ARESI S.p.A.
	sia Abrasives Industries AG
	Robert Bosch, spol. s.r.o.
	Bosch Power Tools (China) Co., Ltd.
	United Automotive Electronic Systems Co., Ltd.
	ROBERT BOSCH POWER TOOLS SDN. BHD.
	KB Wiper Systems Co., Ltd.
	Bosch Automotive Service Solutions (Suzhou) Co., Ltd.
	Centro Studi Componenti per Veicoli S.p.A.
	Robert Bosch Kft.
	Robert Bosch (South East Asia) Pte. Ltd.
	Bosch Car Multimedia Portugal, S.A.
	Bosch Powertrain Systems Co., Ltd.
	Bosch Security Systems LLC
	Bosch Service Solutions GmbH
	ROBERT BOSCH ESPAÑA FÁBRICA ARANJUEZ S.A.U.
	Bosch Power Tools (Chengdu) Co., Ltd.
	Bosch Vietnam Co., Ltd.
	Bosch Automotive Service Solutions Pty. Ltd.
	ROBERT BOSCH (MALAYSIA) SDN. BHD.
	Bosch.IO GmbH
	Bosch Global Software Technologies Co. Ltd.
	Robert Bosch d.o.o. Beograd
	Bosch Global Software Technologies Ltd
	Robert Bosch Automotive Steering GmbH
	Bosch Automotive Service Solutions S.r.l.
	Robert Bosch Semiconductor Manufacturing Penang Sdn. Bhd.
	Bosch Automotive S.R.L.
	BSH Hausgeräte GmbH
	Robert Bosch Elektronika Gyártó Kft.
	Robert Bosch Elektronik GmbH
	Bosch Transmission Technology B.V.
	Robert Bosch Middle East FZE
	Bosch (China) Investment Ltd.
	Bosch (Zhuhai) Security Systems Co., Ltd.
	Bosch Power Tools Engineering Sdn. Bhd.
	Robert Bosch AB

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Fellow Subsidiaries:		Related Party Name
		Robert Bosch Limited
		ETAS GmbH
		Bosch Rexroth Otomasyon Sanayi ve Ticaret A.S.
		Scintilla AG
		Robert Bosch Automotive Steering Kft.
		BSH Home Appliances Co., Ltd.
		Bosch Global Business Services S.R.L.
		BSH Hišni Aparati d.o.o. Nazarje
		BSH Ev Aletleri Sanayi ve Ticaret A.S.
		Robert Bosch Ltd.
		Bosch Global Software Technologies GmbH
		SIA Abrasives Polska Sp. z o.o.
		Robert Bosch México Sistemas Automotrices, S.A. de C.V.
		Bosch Hydrogen Powertrain Systems (Chongqing) Co., Ltd.
		Bosch Automotive Products (Chengdu) Co., Ltd.
		Bosch Rexroth Ltd.
		Robert Bosch odbytova s.r.o.
		Robert Bosch México, S.A. de C.V.
		Robert Bosch East Africa Ltd.
		Robert Bosch Energy and Body Systems Kft.
		Bosch Automotive Service Solutions SAS
		Bosch Service Solutions S.R.L.
		Bosch Car Multimedia Portugal SA
		Bosch Engineering K.K.
		AB Bosch
		Robert Bosch (Australia) Pty. Ltd.
		Bosch Global Software Technologies Ltd.
		Service- und Betriebsgesellschaft Heidehof GmbH
		P.T. Robert Bosch
		Bosch Rexroth Aktiengesellschaft
		OOO BSH Bytowije Pribory
		Keenfinity India Private Limited
c)	Whole time directors (Key Management Personnel):	Mr. Guruprasad Mudlapur, Managing Director (w.e.f. July 01, 2023) Mr. Sandeep Nelamangala, Joint Managing Director (w.e.f. July 01, 2023) Mr. Soumitra Bhattacharya, Managing Director (upto June 30, 2023) Mr. Karsten Mueller, Whole-time Director (up to September 01, 2023)
d)	Independent directors:	Ms. Hema Ravichandar Mr. Bhaskar Bhat(up to March 31, 2024) Dr. Pawan Kumar Goenka Ms. Padmini Bhalchandra Khare Dr. Sakalespur Visweswaraiya Ranganath(up to June 30,2024) Mr. Gopichand Katragadda
e)	Non Executive directors:	Ms. Filiz Albrecht (upto April 14, 2023) Mr. Stefan Grosch (w.e.f. May 10, 2023) Mr. Markus Bamberger, Chairman (up to August 01, 2023) Mr. Soumitra Bhattacharya, Chairman (w.e.f. August 02, 2023)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- f) Chief Financial Officer (Key Management Personnel): Ms. Karin Gabriele Gilges, Chief Financial Officer
- g) Company Secretary & Compliance Officer (Key Management Personnel): Mr. V. Srinivasan
- h) Other related entities:
- Bosch India Foundation
 - Bosch Superannuation Fund Trust, India
 - Bosch Employees (Bangalore) Provident Fund Trust, India
 - Bosch Workmen's (Nashik) provident Fund Trust India
 - Mico Bangalore Workmen's Pension Fund Trust India
 - Bosch Nashik Workmens Pension Fund
 - Sun Mobility Private Limited
 - Myelin Foundry Pvt Ltd
 - Shiva and Shiva Orthopaedic Hospital Private Limited
 - Indian Foundation for Quality management
 - Tata Indian Institute of Skills

B. Particulars of transactions with related parties during the year (party-wise disclosure for fellow subsidiaries is given where the transactions value is more than 10% of total transactions)

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Net sale of products			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	10,868	9,452
	Newtech Filter India Private Limited	Associate and fellow subsidiary	-	3
	PreBo Automotive Private Limited	Jointly controlled entity	0	10
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	990	456
	Others	Fellow Subsidiaries	2,129	2,185
	Total		13,987	12,106
2	Sale of services (including reimbursements received)			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	2,483	1,951
	Newtech Filter India Private Limited	Associate and fellow subsidiary	30	26
	PreBo Automotive Private Limited	Jointly controlled entity	6	5
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	0	-
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	292	221
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	546	542
	Others	Fellow Subsidiaries & Other related entities	767	794
	Total		4,124	3,539

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
3	Rental Income			
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	0	0
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	190	190
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	1,353	1,262
	Others	Fellow Subsidiaries	57	64
	Total		1,600	1,516
4	Interest earned			
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	3	2
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	633	572
	BSH Household Appliances Manufacturing Private Limited	Fellow Subsidiary	466	433
	Bosch Rexroth (India) Pvt Ltd.	Fellow Subsidiary	107	136
	Others	Fellow Subsidiaries	2	7
	Total		1,211	1,151
5	Purchases of Property, plant and equipment			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	154	253
	Robert Bosch LLC	Fellow Subsidiary	270	89
	Robert Bosch Manufacturing Solutions GmbH	Fellow Subsidiary	11	108
	Others	Fellow Subsidiaries	71	191
	Total		506	641
6	Purchases of Goods			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	36,361	32,874
	Newtech Filter India Private Limited	Associate and fellow subsidiary	1,172	931
	PreBo Automotive Private Limited, India	Jointly controlled entity	376	408
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	12,853	12,738
	Robert Bosch Power Tools GmbH	Fellow Subsidiary	9,009	8,197
	Others	Fellow Subsidiaries	10,725	11,301
	Total		70,496	66,449
7	Royalty & technical service fee			
	Bosch Technology Licensing Administration GmbH	Fellow Subsidiary	3,705	3,786
	Others	Fellow Subsidiaries	15	-
	Total		3,720	3,786

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
8	Professional and other charges			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	4,002	3,752
	Newtech Filter India Private Limited	Associate and fellow subsidiary	0	-
	PreBo Automotive Private Limited	Jointly controlled entity	-	8
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	280	108
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	3,613	4,109
	Others	Fellow Subsidiaries & Other related entities	937	1,134
	Total		8,832	9,111
9	Dividend paid			
	Robert Bosch Internationale Beteiligungen AG	Intermediate Holding Company	3,397	9,692
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	140	398
	Total		3,537	10,090
10	Loans given to related parties			
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	3	3
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	2,000	5,400
	BSH Household Appliances Manufacturing Pvt Ltd	Fellow Subsidiary	2,500	1,500
	Total		4,503	6,903
11	Loans repaid by related parties			
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	3,710	-
	BSH Household Appliances Manufacturing Pvt Ltd	Fellow Subsidiary	1,500	2,000
	Bosch Rexroth (India) Pvt Ltd.	Fellow Subsidiary	300	600
	Others	Fellow Subsidiaries	43	45
	Total		5,553	2,645
12	Loans to related parties renewed			
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	28	25
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	7,900	2,500
	BSH Household Appliances Manufacturing Pvt Ltd	Fellow Subsidiary	4,500	4,000
	Bosch Rexroth (India) Pvt Ltd.	Fellow Subsidiary	1,000	1,300
	Others	Fellow Subsidiaries	45	93
			13,473	7,918

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
13	Sale of Specified Business (refer note 40)			
	Bosch Mobility Platform and Solutions India Private Limited	Fellow Subsidiary	-	7,809
	ETAS Automotive India Private Ltd.	Fellow Subsidiary	456	-
	Total		456	7,809
14	Advance consideration received for sale of specified business (refer note 12)			
	Keenfinity India Private Limited	Fellow Subsidiary	4,463	-
	Total		4,463	-
15	Transfer of assets pursuant to sale of specified business			
	Bosch Mobility Platform and Solutions India Private Limited	Fellow Subsidiary	-	46
	ETAS Automotive India Private Ltd.	Fellow Subsidiary	72	-
	Total		72	46
16	Transfer of liabilities pursuant to sale of specified business			
	Bosch Mobility Platform and Solutions India Private Limited	Fellow Subsidiary	-	87
	ETAS Automotive India Private Ltd.	Fellow Subsidiary	101	-
	Total		101	87
17	Unquoted Investments sold during the year			
	Bosch Chassis Systems India Private Ltd.	Fellow Subsidiary	-	1
	Precision Seals Manufacturing Ltd.	Fellow Subsidiary	-	2
	Total		-	3
18	Guarantees given by related parties			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	15,500	14,600
	Total		15,500	14,600

C. Particulars of transactions with KMP's

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1	Key Managerial Personnel Remuneration:			
	Short-term employee benefits		176	368
	Post-employment benefits		7	8
			183	376
	Mr. Guruprasad Mudlapur	Whole time directors	48	35
	Mr. Sandeep Nelamangala	Whole time directors	44	48
	Mr. Karsten Mueller	Whole time directors	-	98
	Mr. Soumitra Bhattacharya	Whole time directors	-	105
	Ms. Karin Gabriele Gilges	Chief Financial Officer	82	81
	Mr. V. Srinivasan	Company Secretary & Compliance Officer	9	8
			183	376

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	(*) Provisions for contribution to gratuity, leave encashment and other defined benefit are determined by actuary on an overall Company basis at the end of each year and, accordingly, have not been considered in the above information. The amount is disclosed only at the time of payment. Refer note 28 for information on transactions with post employment benefit plans. Further, perquisites paid to Directors are included as per Income tax valuation.			
2	Sitting fees/ commissions to non-executive directors			
	Directors' sitting fees		6	7
	Commission to Directors'		28	24
	Total		34	31

D. Transactions with other entities

Name of the related party	Nature	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Bosch India foundation	Donation	175	109
Bosch Superannuation Fund Trust	Contributions to Employee benefit fund	171	158
Bosch Employees (Bangalore) PF Trust	Contributions to Employee benefit fund	389	371
Bosch Employees (Nashik) PF Trust	Contributions to Employee benefit fund	70	68
Nashik Workmen's Pension Fund	Contributions to Employee benefit fund	3	3
Bangalore Workmen's Pension Fund	Contributions to Employee benefit fund	18	18
Total		826	727

E. Balances as on March 31, 2025 (party-wise disclosure for fellow subsidiaries is given where the balance is more than 10% of related outstanding)

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	As at March 31, 2025	As at March 31, 2024
1	Trade receivables:			
	Robert Bosch GmbH	Ultimate Holding Company well as material related party	1,640	1,374
	Newtech Filter India Private Limited	Associate and fellow subsidiary	1	4
	PreBo Automotive Private Limited	Jointly controlled entity	6	3
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	0	0
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	526	866
	Bosch Automotive Electronics India Private Ltd	Fellow Subsidiary and a material related party	142	218
	Others	Fellow Subsidiaries	669	830
	Total		2,984	3,295

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	As at March 31, 2025	As at March 31, 2024
2	Trade payables			
	Robert Bosch GmbH	Ultimate Holding Company well as material related party	10,119	7,438
	Newtech Filter India Private Limited	Associate and fellow subsidiary	130	72
	PreBo Automotive Private Limited	Jointly controlled entity	45	68
	Robert Bosch Power Tools GmbH	Fellow Subsidiary	1,852	1,637
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	1,595	1,389
	Others	Fellow Subsidiaries	3,289	3,980
	Total		17,030	14,584
3	Other financial liabilities			
	Robert Bosch GmbH, Germany	Ultimate Holding Company and a material related party	-	103
	Robert Bosch LLC	Fellow Subsidiary	-	18
	Others	Fellow Subsidiaries	-	12
	Total		-	133
4	Loan to related parties			
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	6,190	7,900
	BSH Household Appliances Manufacturing Private Limited	Fellow Subsidiary	6,500	5,500
	Robert Bosch India Manufacturing and Technology Private Limited	Subsidiary Company	31	28
	Others	Fellow Subsidiaries	1,005	1,348
	Total		13,726	14,776
5	Loan amount outstanding at the year end from directors		5	6
	Total		5	6

Notes:

- Refer note 4(b)(h) and note 7 (c) as regards guarantees provided by Robert Bosch GmbH with respect to plant & machinery in transit and loans given to fellow subsidiaries respectively.
- The Company has undertaken to provide necessary financial support to its wholly owned subsidiaries 'Robert Bosch India Manufacturing & Technology Private Limited' and 'MICO Trading Private Limited' to enable them to operate and meet all their current and future obligations at least for the next 12 months.
- Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognized as a liability as at the year end.
- '0' represents amounts which is rounded off to nearest Million.

Terms and conditions of transactions with related parties

The transactions entered into with related parties by the Company are in the ordinary course of business and on those terms and conditions which are on arms length basis.

NOTE - 37 CONTINGENT LIABILITIES

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Claims against the Company not acknowledged as debts:		
Income Tax Act, 1961	445	435
Goods and Service Tax Act, 2017	3,679	1,622

NOTE - 38 CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on capital accounts and not provided for (net of advances):

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Property, plant and equipment	1,044	570

NOTE - 39 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The Company provides incentives to selected customers under the terms of the agreements. The amounts payable by the Company are offset against receivables from the customers and only the net amounts are settled. The amounts offset as at March 31, 2025 is Mio INR 860 (March 31, 2024: Mio INR 973) which is disclosed under note 7(b).

NOTE - 40 EXCEPTIONAL ITEMS

- Pursuant to the approval of the Board of Directors of the Company on May 26, 2023, the Company entered in to a Business Transfer Agreement dated June 09, 2023 with Bosch Mobility Platform and Solutions India Private Limited (formerly known as 'Automobility Services and Solutions Private Limited') ("the Purchaser") for transfer of its "Project House Mobility Solutions" Business (Specified Business) for a consideration of Mio INR 7,809. The transfer of business was completed on July 01, 2023 and accordingly the Company recognized a total gain on sale of the said Specified Business amounting to Mio INR 7,850 and the same has been disclosed as "exceptional item" in the standalone financial statement for the year ended March 31, 2024.

The Specified Business did not qualify as a separate major line of Business under "IND AS 105 - Non Current Assets held for Sale and Discontinued Operations" and accordingly did not consider the same as a "discontinued operation" for the purpose of these standalone financial statements.

- The Company had created a provision as 'exceptional item' in 2019-20 and 2020-21 towards various restructuring and transformational costs on account of major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. Such costs included costs on termination of employees arising out of such restructuring and transformations.

During the year ended March 31, 2024, pursuant to its reassessment of electro mobility and mobility segment in India and regulatory changes applicable for certain emission norms in India, the Company reversed the provision amounting to Mio INR 588 and the same has been disclosed as "exceptional item" in the standalone financial statement for the year ended March 31, 2024.

- Pursuant to the approval of the Board of Directors of the Company on May 24, 2024, the Company entered into a Business Transfer Agreement dated June 05, 2024 with ETAS Automotive India Private Limited ("the Purchaser") for transfer of its "OE/OES Diagnosis" Business (Specified Business) for a consideration of Mio INR 456. The transfer of business was completed on July 01, 2024 and accordingly, the Company has recognized a total gain on sale of the said Specified Business amounting to Mio INR 485 and the same has been disclosed as "exceptional item" in these standalone financial statement for the year ended March 31, 2025.

The Company believes that the Specified Business does not get qualified as a separate major line of Business under "IND AS 105 - Non Current Assets held for Sale and Discontinued Operations" and accordingly has not considered the same as a "discontinued operation" in the standalone financial statement for the year ended March 31, 2025.

- The Company is in the process of restructuring its operations in order to be competitive in the mobility business. Towards this, an amount of Mio INR 471 has been provided in the standalone financial statement for the year ended March 31, 2025 and has been disclosed as an "exceptional item".

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 41 RATIO ANALYSIS AND ITS ELEMENTS

[Rs. in Millions (Mio INR)]

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% change	Reason for variance
Current ratio	Current assets	Current liabilities	1.76	1.95	(9.44%)	NA
Debt-Equity ratio	Total debt ⁽¹⁾	Shareholder's equity	0.01	0.00	162.8%	Debt-equity ratio increased on account of increase in lease liabilities in current year.
Debt Service Coverage ratio	Earnings for debt service ⁽²⁾	Debt service ⁽³⁾	105.31	161.84	(34.93%)	Debt Service Coverage ratio decreased due to lower profit after tax in current year and increased lease liabilities in current year.
Return on Equity ratio	Net Profits after taxes – preference dividend	Average shareholder's equity	15.58%	21.59%	(27.84%)	Return on Equity ratio has decreased due to lower profit after tax in current year
Inventory Turnover ratio	Cost of goods sold	Average inventory	6.13	5.85	4.8%	NA
Trade Receivable Turnover Ratio	Net credit sales ⁽⁴⁾	Average trade receivables	7.82	8.19	(4.55%)	NA
Trade Payable Turnover Ratio	Net credit purchases ⁽⁵⁾	Average trade payables	5.18	5.02	3.1%	NA
Net Capital Turnover Ratio	Net sales ⁽⁶⁾	Working capital ⁽⁷⁾	3.82	3.46	10.2%	NA
Net Profit ratio	Net profit	Net sales ⁽⁶⁾	11.13%	14.89%	(25.24%)	Net Profit ratio has decreased due to lower profit after tax in current year
Return on Capital Employed	Earnings before interest and taxes ⁽⁸⁾	Capital Employed ⁽⁹⁾	19.67%	26.33%	(25.28%)	Return on Capital Employed has decreased due to lower EBIT in current year
Return on Investment - Mutual funds ⁽¹⁰⁾	Gain/ (loss) in market value of investment (net)	Market value at the beginning of the year + weighted average of cash inflows/ outflows during the year	8.44%	7.75%	8.9%	NA
Return on Investment - Fixed deposits ⁽¹⁰⁾	Gain/ (loss) in market value of investment (net)	Market value at the beginning of the year + weighted average of cash inflows/ outflows during the year	8.05%	7.18%	12.2%	NA

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% change	Reason for variance
Return on Investment - Tax free bonds ⁽¹⁰⁾	Gain/ (loss) in market value of investment (net)	Market value at the beginning of the year + weighted average of cash inflows/ outflows during the year	7.20%	8.10%	(11.14%)	NA
Return on Investment - Inter corporate loans ⁽¹⁰⁾	Gain/ (loss) in market value of investment (net)	Market value at the beginning of the year + weighted average of cash inflows/ outflows during the year	9.39%	9.04%	3.9%	NA
Return on Investment - Equity shares ⁽¹⁰⁾	Gain/ (loss) in market value of investment (net)	Market value at the beginning of the year + weighted average of cash inflows/ outflows during the year	26.57%	(1.69%)	1671.26%	Return on Investment (Equity shares) ratio has increased on account of increase in market price of the equity shares held by the Company.

⁽¹⁾ Debt includes current and non current portion of lease liabilities

⁽²⁾ Earnings for debt service includes net profit after taxes and non-cash operating expenses like depreciation, profit/ loss on sale of property, plant and equipment, etc.

⁽³⁾ Debt service includes interest & lease payments

⁽⁴⁾ Net credit sales means gross credit sales after deducting sales return

⁽⁵⁾ Net credit purchases means gross credit purchases after deducting purchase return. Gross credit purchases includes other expenses

⁽⁶⁾ Net sales means total sales after deducting sales return

⁽⁷⁾ Working capital is calculated by deducting current liabilities from current assets

⁽⁸⁾ Earnings before interest and taxes includes exceptional items

⁽⁹⁾ Capital employed includes tangible net worth, total debt and deferred tax liability

⁽¹⁰⁾ The Company has used XIRR formula to calculate return on its investments

NOTE - 42 OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has 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 Company shall:

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (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 does not have 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 - 43 SUBSEQUENT EVENTS

The Company evaluated all events or transactions that occurred after March 31, 2025 up through May 27, 2025, the date the standalone financial statements were approved for issue by the Board of Directors. Based on this evaluation, the Company is not aware of any events or transactions that would require recognition or disclosure in the standalone financial statements.

NOTE - 44 AUDIT TRAIL

The Company has used accounting software (viz. SAP) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail feature being disabled at any time during the year. Additionally, the audit trail of prior year has been preserved as per the statutory requirements for record retention.

NOTE - 45 PHYSICAL SERVER OF BOOKS OF ACCOUNTS INCLUDING AUDIT TRAIL

As per the MCA notification dated August 05, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all times. Also, the Companies are required to maintain such back-up of accounts on servers which are physically located in India, on a daily basis.

The books of account along with other relevant records and papers of the Company are currently maintained in electronic mode. The back-up of books of account are kept in servers physically located in Chennai, India on a daily basis from July 18, 2024, other than books of accounts in relation to audit trail which are kept in servers physically located in Chennai on a daily basis from March 01, 2025.

NOTE - 46 THE CODE ON SOCIAL SECURITY, 2020 ('CODE')

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on May 03, 2024. However, the final rules/interpretation have not yet been issued. The Company will complete its evaluation and will give appropriate impact in its financial statements in the period in which the Code becomes effective.

NOTE - 47 ROUNDING OFF

The standalone financial statements are presented in Mio INR. All items below INR 5 Lakhs has been rounded down to '0' to the nearest Million (Mio INR).

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: May 27, 2025

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Colombo, Sri Lanka

Date: May 27, 2025

INDEPENDENT AUDITOR’S REPORT

To the Members of
BOSCH LIMITED

Report on the Audit of the Consolidated Financial
Statements

OPINION

We have audited the accompanying consolidated financial statements of Bosch Limited (hereinafter referred to as “the Holding Company”), its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) its associates and jointly controlled entity comprising of the consolidated Balance sheet as at March 31 2025, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, associate and jointly controlled entity, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (“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 consolidated state of affairs of the Group, its associates and jointly controlled entity as at March 31, 2025, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as 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 Consolidated Financial Statements’ section of our report. We are independent of the Group, associates, jointly controlled entity 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 thereunder, 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 audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition for sale of goods <i>(as described in Note 7(b) and 32 of the consolidated financial statements)</i>	
Revenue from sale of goods is recognized upon the transfer of control of the goods sold to the customer. The Holding Company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition.	Our audit procedures included the following: We evaluated the Company’s accounting policies pertaining to revenue recognition in terms of Ind AS 115 - Revenue from Contracts with Customers.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

Key audit matters	How our audit addressed the key audit matter
Revenue is measured by the Holding Company at the transaction price of consideration received/ receivable from its customers and in determining the transaction price for the sale of products, the Holding Company considers the effects of various factors such as volume-based discounts, price adjustments to be passed on to the customers based on various parameters like negotiations savings on materials/ share of business, rebates etc provided to the customers. The Holding Company at the year end, provides for such price variations to be passed on to the customer. There is a risk that revenue could be recognized at incorrect amount on account of the significant judgement and estimate involved in calculation of price variations to be recorded as at the year end and in the incorrect period on account for sales transactions occurring on and around the year end. Therefore, revenue recognition has been identified as a key audit matter.	• We performed test of controls of management's process of recognizing the revenue from sales of goods with regard to the timing of the revenue recognition as per the sales terms with the customers and management's process and the assumptions used in calculation of price variations. • We performed audit procedures on a representative sample of the sales transactions to test that the revenues and related trade receivables are recorded taking into consideration the terms and conditions of the sale orders, including the shipping terms. Also, tested, on sample basis, debit/ credit notes in respect of agreed price variations passed on to the customers. • We performed audit procedures relating to revenue recognition by agreeing deliveries occurring around the year end to supporting documentation to establish that sales and corresponding trade receivables are recorded in the correct period. • We tested completeness, arithmetical accuracy and plausibility of the data used in the computation of price adjustments as per customer contracts and tested, on sample basis, credit notes issued and payment made as per customer contracts/agreed price negotiations; • We assessed the adequacy of revenue related disclosures in the consolidated Ind AS financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated 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 FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated

financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associates and jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due

INDEPENDENT AUDITOR'S REPORT (CONTD.)

to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entity are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entity are also responsible for overseeing the financial reporting process of their respective companies.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls

with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 ability of the Group and its associates and jointly controlled entity 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 consolidated 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 Group and its associates and jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities of the Holding Company and an associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

- (a) We did not audit the financial statements and other financial information, in respect of two subsidiaries, whose financial statements include total assets of Rs. 5 million as at March 31, 2025, and total revenues of Rs. 0 million, total net profit/(loss) after tax of Rs. (3) million, total comprehensive income/(loss) of Rs. (3) million and net cash inflows/(cash outflows) of Rs. (2) million for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net profit of Rs. 16 million and Group's share of total comprehensive income/(loss) of Rs. 16 million the year ended March 31, 2025, as considered in the consolidated financial statements, in respect of one associate and one jointly controlled entity, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entity and associate, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entity and associates, is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements

below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiaries, associate and jointly controlled entity, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, associate and jointly controlled entity, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon 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 of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books of accounts except for i) the back-up of books of account of Holding Company was not kept in servers physically located in India on a daily basis from April 01, 2024 to July 17, 2024 and back up of books of accounts of Holding Company in relation to audit trail was not kept in servers physically located in India on a daily basis from April 01, 2024 to February 28, 2025 and ii) the matter stated in the paragraph (i)(vi) below on reporting under Rule 11(g) for an associate as detailed in note 45 to the consolidated financial statements.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement

INDEPENDENT AUDITOR'S REPORT (CONTD.)

and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiaries, associates and jointly controlled entity, none of the directors of the Group's companies, its associates and jointly controlled entity, incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above and modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (i)(vi) below on reporting under Rule 11(g) as regards an associate.
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries, associates and jointly controlled entity, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, associate and jointly controlled entity incorporated in India, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Holding Company, its subsidiaries, associates and jointly controlled entity incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) 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,

as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, associate and jointly controlled entity, as noted in the 'Other matter' paragraph:

- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, its associates and jointly controlled entity in its consolidated financial statements – Refer Note 37 to the consolidated financial statements;
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer (a) Note 15 to the consolidated financial statements in respect of such items as it relates to the Group, its associates and jointly controlled entity and (b) the Group's share of net profit/loss in respect of its associates and jointly controlled entity;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, associates and jointly controlled entity, incorporated in India during the year ended March 31, 2025.
- iv. a) The respective managements of the Holding Company and its subsidiaries, associates and jointly controlled entity which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and jointly controlled entity respectively that, to the best of its knowledge and belief, as disclosed in the note 42(v) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or

INDEPENDENT AUDITOR'S REPORT (CONTD.)

- any of such subsidiaries, associates and jointly controlled entity to or in any other person(s) or entity(ies), including foreign entities ("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 respective Holding Company or any of such subsidiaries, associates and jointly controlled entity ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The respective managements of the Holding Company and its subsidiaries, associate and jointly controlled entity which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and jointly controlled entity respectively that, to the best of its knowledge and belief, as disclosed in the note 42(vi) to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries, associates and jointly controlled entity from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, associates and jointly controlled entity 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; and
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associates and jointly controlled entity which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- As stated in note 31(b) to the consolidated financial statements, the Board of Directors of the Holding Company, have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associates and jointly controlled entity which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, subsidiaries, associates and jointly controlled entity have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for an associate as detailed in Note 44 to the consolidated financial statements, wherein audit trail feature is not enabled for certain changes made, if any, using privileged/ administrative access rights and for the underlying database for the period from April 01, 2024 to May 25, 2024. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, associate and jointly controlled entity did not come across any instance of audit trail feature being tampered in respect of said accounting software.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

Additionally, based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associates and jointly controlled entity which are companies incorporated in India, the audit

trail has been preserved as per the statutory requirements for record retention except for an associate as detailed in Note 44 to the consolidated financial statements, wherein audit trail backup in respect of the prior year has not been preserved as per the statutory requirements for record retention.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number: 209567

UDIN: 25209567BMOLXC6648

Place: Bengaluru

Date: May 27, 2025

ANNEXURE 1

referred to paragraph on the report on “Other legal and regulatory requirements” of our report of even date

RE: BOSCH LIMITED (‘THE HOLDING COMPANY’)

Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

S. No	Name	CIN	Holding company/ subsidiary/ associate/ joint venture	Clause number of the CARO report which is qualified or is adverse
1	Bosch Limited	L85110KA1951PLC000761	Holding Company	Clause – (iii)(e)

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number: 209567

UDIN: 25209567BMOLXC6648

Place: Bengaluru

Date: May 27, 2025

ANNEXURE 2

To the Independent auditor's report of even date on the Consolidated financial statements of Bosch Limited

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of Bosch Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated financial statements of the Holding Company, its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company, subsidiaries, associates and jointly controlled entity, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 (ICAI). 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 the respective 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 with reference to consolidated financial statements 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") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 judgement, including the 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 and audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements 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 the consolidated 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 consolidated financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to consolidated financial

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements 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, the Group have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated

financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to these consolidated financial statements of the Holding Company, insofar as it relates to these subsidiaries, associate and jointly controlled entity, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, associate and jointly controlled entity incorporated in India.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number: 209567

UDIN: 25209567BMOLXC6648

Place: Bengaluru

Date: May 27, 2025

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2025

[Rs. in Millions (Mio INR)]

	Notes	As at March 31, 2025	As at March 31, 2024
A ASSETS			
1. Non-current assets			
Property, plant and equipment	4(a)	8,144	9,821
Capital work in progress	4(b)	3,961	2,240
Investment properties	5	6,014	6,572
Right-of-use assets	34(a)	2,065	1,308
Investments accounted for using the equity method	6	356	334
Financial assets			
(i) Investments	7(a)(i)	62,546	42,906
(ii) Trade receivables	7(b)	804	-
(iii) Loans	7(c)	130	153
(iv) Other financial assets	7(f)	3,163	1,224
Income tax assets (net)	16	2,196	2,795
Deferred tax assets (net)	8	1,271	2,877
Other non-current assets	9	1,203	4,048
Total non-current assets		91,853	74,278
2. Current assets			
Inventories	10	19,423	18,934
Financial assets			
(i) Investments	7(a)(ii)	8,700	7,969
(ii) Trade receivables	7(b)	23,650	21,818
(iii) Cash and cash equivalents	7(d)	3,529	4,634
(iv) Bank balances other than (iii) above	7(e)	1,550	1,445
(v) Loans	7(c)	13,775	14,839
(vi) Other financial assets	7(f)	34,273	23,281
Other current assets	11	4,456	6,287
Total current assets		109,356	99,207
3. Assets held for sale	12	1,202	-
Total assets (1+2+3)		202,411	173,485
B Equity and Liabilities			
1. Equity			
Equity share capital	13(a)	295	295
Other equity	13(b) & 13(c)	137,838	120,274
Total equity		138,133	120,569
2. Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	34(b)	980	215
(ii) Other financial liabilities	14(a)	78	585
Provisions	15	1,226	1,184
Total non-current liabilities		2,284	1,984
Current liabilities			
Financial liabilities			
(i) Lease liabilities	34(b)	203	178
(ii) Trade payables	14(b)		
total outstanding dues to micro enterprises and small enterprises		1,349	1,362
total outstanding dues of creditors other than micro enterprises and small enterprises		28,233	24,314
(iii) Other financial liabilities	14(a)	5,699	5,012
Other current liabilities	17	5,413	6,631
Provisions	15	15,938	13,435
Total current liabilities		56,835	50,932
3. Liabilities directly associated with the assets held for sale	12	5,159	-
Total liabilities		64,278	52,916
Total equity and liabilities (1+2+3)		202,411	173,485
Summary of material accounting policies	2		

The accompanying notes are an integral part of these consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Bengaluru, India

Date: May 27, 2025

Place: Colombo, Sri Lanka

Date: May 27, 2025

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2025

[Rs. in Millions (Mio INR)]

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from contracts with customers:			
Sale of products	32	169,316	158,845
Sale of services	32	7,504	4,944
Other operating revenue	18	4,054	3,482
		180,874	167,271
Other income	19	8,139	7,224
Total income		189,013	174,495
Expenses:			
Cost of raw material and components consumed	20	40,588	37,087
Purchases of traded goods	21	74,360	71,333
(Increase)/decrease in inventories of finished goods, work-in-progress and traded goods	22	(313)	(80)
Employee benefits expenses	23	14,953	13,407
Finance costs	24	171	508
Depreciation and amortization expenses	25	3,756	4,295
Other expenses	26	28,189	24,576
Total expenses		161,704	151,126
Profit before exceptional items and tax		27,309	23,369
Exceptional items	40	14	8,438
Profit before tax		27,323	31,807
Tax expense/ (credit)			
Current tax	27		
(i) for the year		5,930	6,462
(ii) relating to earlier years		187	(484)
Deferred tax charge/ (credit)		1,076	927
Total tax expenses		7,193	6,905
Share of net profit/(loss) of associates and Jointly controlled entity accounted for using equity method (net of tax)	6	22	11
Profit for the year		20,152	24,913
Other comprehensive income (OCI)			
Other comprehensive income not to be reclassified to consolidated statement of profit and loss in subsequent periods:			
Changes in fair value of the equity instruments	13(c)	2,925	(197)
Income tax effect	13(c)	(530)	23
Remeasurement gains/ (losses) on defined benefit plans	13(b)	41	111
Income tax effect	13(b)	(10)	(28)
Other comprehensive income for the year (net of tax)		2,426	(91)
Total comprehensive income for the year (net of tax)		22,578	24,822
Earnings per share of nominal value of INR 10/- each - Basic	35	683.25	844.68
Earnings per share of nominal value of INR 10/- each - Diluted	35	683.25	844.68
Summary of material accounting policies	2		

The accompanying notes are an integral part of these consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director**Sandeep Nelamangala** (DIN: 08264554) Joint Managing Director**Karin Gilges** (DIN: 09615158) Chief Financial Officer**Srinivasan Venkataraman** (M. No. A16430) Company Secretary & Compliance Officer

Place: Bengaluru, India

Date: May 27, 2025

Place: Colombo, Sri Lanka

Date: May 27, 2025

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2025

[Rs. in Millions (Mio INR)]

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities			
Profit before income tax (after exceptional items)		27,345	31,818
Adjustments to reconcile profit before tax to net cash flows:			
Exceptional items	40	(14)	(8,438)
Depreciation expense	25	3,756	4,295
Unrealized exchange (gain)/ loss (net)		(34)	90
(Gain)/ loss on sale of property, plant and equipment (net)	26(c)	3	0
Expected credit loss allowance (written back)	26(c)	(52)	71
Bad debts written off	26(c)	36	70
Provisions/ liabilities no longer required (written back)	19	(85)	(250)
Dividend income	19	(143)	(176)
Interest income	19	(3,947)	(4,015)
Net (gain)/ loss on financial assets measured at FVTPL	19	(3,923)	(2,757)
Amortization of deferred income	19	(25)	(22)
Provision for warranty	15	313	420
Finance costs	24	171	508
Share of profits of associates and jointly controlled entity		(22)	(11)
Operating profit before working capital changes		23,379	21,603
Working capital adjustments:			
(Increase)/ decrease in inventories	10	(1,107)	95
(Increase)/ decrease in trade receivables	7(b)	(3,340)	(2,986)
(Increase)/ decrease in other financial assets		(73)	118
(Increase)/ decrease in other assets		2,210	(121)
(Increase)/ decrease in other margin money deposits	7(e)	-	24
Increase/(decrease) in trade payables	14(b)	4,592	(1,804)
Increase/ (decrease) in provisions and other financial liabilities	14(a) & 15	2,094	2,401
Increase/ (decrease) in other current liabilities	17	(1,133)	212
Net cash generated from/ (used in) operations		26,622	19,542
Income taxes paid (net of refunds)	16	(2,888)	(6,958)
Net cash flows from operating activities		23,734	12,584
B. Cash flow from investing activities			
Purchase of property, plant and equipment and investment properties		(3,154)	(3,295)
Proceeds from disposal of property, plant and equipment		28	34
Purchase of investments		(79,691)	(53,747)
Proceeds from sale of investments		66,168	55,284
Inter corporate deposit given		(2,800)	(2,500)
Receipts from Inter corporate deposit		5,300	5,200
Loan to related parties		(4,500)	(6,900)
Repayment of loans by related parties		5,553	2,645
Net investment in/maturity of deposit accounts (original maturity of more than 3 months)		(14,870)	(5,549)
Dividends received		143	176
Proceeds from sale of specified business	40	456	7,809
Advance consideration received for sale of specified business	12	4,463	-
Interest received		3,316	3,672
Net cash generated from/(used in) investing activities		(19,588)	2,829

CONSOLIDATED STATEMENT OF CASH FLOW (CONTD.)

[Rs. in Millions (Mio INR)]

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
C. Cash flow from financing activities			
Dividends paid	Note (a) below	(5,017)	(14,312)
Payment of principal portion of lease liabilities	Note (a) below	(153)	(149)
Payment of interest portion of lease liabilities	Note (a) below	(75)	(33)
Interest paid		(46)	(22)
Net cash generated from/ (used in) financing activities		(5,291)	(14,516)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(1,145)	897
Effects of foreign exchange on cash and cash equivalents		40	(56)
Cash and cash equivalents at the beginning of the year		4,634	3,793
Cash and cash equivalents at the end of the year		3,529	4,634

	Note No.	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents comprise of the following			
Balances with banks			
- on current accounts	7(d)	214	1,152
- on Exchange Earner's Foreign Currency ("EEFC") accounts		342	625
- deposit accounts with original maturity of less than 3 months		2,973	2,857
Cash on hand		0	0
Total		3,529	4,634
Non-cash investing activities			
Acquisition of right-of-use assets		943	10

Notes:

(a) Changes in liabilities arising from financing activities

March 31, 2025

[Rs. in Millions (Mio INR)]

Particulars	April 01, 2024	Non cash changes		Cash flows	March 31, 2025
		Finance cost accrued during the year	Additions (Net)		
Dividends	39	-	5,014	(5,017)	36
Lease liabilities	393	75	943	(227)	1,183
Total	432	75	5,957	(5,244)	1,219

March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	April 01, 2023	Non cash changes		Cash flows	March 31, 2024
		Finance cost accrued during the year	Additions (Net)		
Dividends	47	-	14,304	(14,312)	39
Lease liabilities	532	33	10	(182)	393
Total	579	33	14,314	(14,494)	432

The accompanying notes are an integral part of these consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director**Sandeep Nelamangala** (DIN: 08264554) Joint Managing Director**Karin Gilges** (DIN: 09615158) Chief Financial Officer**Srinivasan Venkataraman** (M. No. A16430) Company Secretary & Compliance Officer

Place: Bengaluru, India

Date: May 27, 2025

Place: Colombo, Sri Lanka

Date: May 27, 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2025

A Equity share capital

For the year ended March 31, 2025

[Rs. in Millions (Mio INR)]

Balance as on April 01, 2024	Changes in equity share capital	Balance as on March 31, 2025
295	-	295

For the year ended March 31, 2024

[Rs. in Millions (Mio INR)]

Balance as on April 01, 2023	Changes in equity share capital	Balance as on March 31, 2024
295	-	295

B Other equity

For the year ended March 31, 2025

[Rs. in Millions (Mio INR)]

	Attributable to the equity holders							Total equity
	Reserves and Surplus						Other Reserves	
	Capital Reserve	Share Premium	Capital Redemption Reserve	General Reserve	Retained earnings	Total	Equity instruments through Other Comprehensive Income	
As at April 01, 2024	39	8	86	190	108,923	109,246	11,028	120,274
Profit for the year	-	-	-	-	20,152	20,152	-	20,152
Other comprehensive income for the year (net of tax)	-	-	-	-	30	30	2,396	2,426
Total comprehensive income	-	-	-	-	20,182	20,182	2,396	22,578
Dividend paid during the year [refer note 31(b)]	-	-	-	-	(5,014)	(5,014)	-	(5,014)
At March 31, 2025	39	8	86	190	124,091	124,414	13,424	137,838

For the year ended March 31, 2024

[Rs. in Millions (Mio INR)]

	Attributable to the equity holders							Total equity
	Reserves and Surplus						Other Reserves	
	Capital Reserve	Share Premium	Capital Redemption Reserve	General Reserve	Retained earnings	Total	Equity instruments through Other Comprehensive Income	
As at April 01, 2023	39	8	86	190	98,231	98,554	11,202	109,756
Profit for the year	-	-	-	-	24,913	24,913	-	24,913
Other comprehensive income for the year (net of tax)	-	-	-	-	83	83	(174)	(91)
Total comprehensive income	-	-	-	-	24,996	24,996	(174)	24,821
Dividend paid during the year [refer note 31(b)]	-	-	-	-	(14,304)	(14,304)	-	(14,304)
At March 31, 2024	39	8	86	190	108,923	109,246	11,028	120,274

The accompanying notes are an integral part of these consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: May 27, 2025

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Colombo, Sri Lanka

Date: May 27, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2025

NOTE - 1 CORPORATE INFORMATION

Bosch Limited (the “Company”/ “the Holding Company”) is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Adugodi, Bengaluru. The Company has its key manufacturing facilities in Nashik, Naganathapura, Jaipur, Gangaikondan, Chennai and Bidadi with presence across automotive technology, industrial technology, consumer goods and energy and building technology. It manufactures and trades in products such as diesel and gasoline fuel injection systems, automotive aftermarket products, industrial equipment, electrical power tools, security systems and industrial and consumer energy products and solutions. The Company’s shares are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

The Company, its subsidiaries (jointly referred to as “the Group”), associates and jointly controlled entity considered in these consolidated financial statements are mentioned below including the nature of interest:

Relationship	Name of the Company	Country of Incorporation	% voting power held as at March 31, 2025	% voting power held as at March 31, 2024
Subsidiary	MICO Trading Private Limited	India	100	100
Subsidiary	Robert Bosch India Manufacturing and Technology Private Limited	India	100	100
Associate	Newtech Filter India Private Limited	India	25	25
Associate	AutoZilla Solutions Private Limited	India	26	26
Jointly Controlled Entity	PreBO Automotive Private Limited	India	40	40

The consolidated financial statements are approved for issue by the Group’s Board of Directors on May 27, 2025.

NOTE - 2 MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

The consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)] and presentation requirements of Division II of Schedule III to the Companies Act, 2013 as applicable and other relevant provisions of the Act as applicable.

The consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities that are measured at fair value (refer accounting policy regarding financial instrument) at the end of each reporting period and
- Derivative financial instruments.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

This financial statement has been reported in INR million, except for information pertaining to number of shares and earnings per share information. The functional and presentation currency of the Group is Indian Rupee (“INR”) which is the currency of the

primary economic environment in which the Group operates.

Basis of consolidation:

In respect of subsidiaries, the financial statements have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and unrealized profits/losses on intra-group transactions as per Indian Accounting Standard - Ind AS 110 “Consolidated Financial Statements”.

The financial statements of associates and jointly controlled entity are prepared for the same reporting period as the Group. The accounting policies of associates and jointly controlled entity are aligned with those of the Group. Therefore, no adjustments are made when measuring and recognizing the Group’s share of the profit or loss of the investees after the date of acquisition.

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A jointly controlled entity is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of jointly

controlled entity. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

Investment in associates and jointly controlled entity have been accounted under the equity method as per Indian Accounting Standard (Ind AS) 23 “Investments in Associates and Joint Ventures”, whereby the investment is initially recorded at cost, and adjusted thereafter to recognize the Group’s share of the post acquisition profits or losses of the investee in profit and loss, and the Group’s share of Other Comprehensive Income of the investee in Other Comprehensive Income.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

2.2 Summary of material accounting policies

a. Current versus non-current classification:

The Group segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, “Presentation of Financial Statements”. For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

b. Fair Value measurement

The Group measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is ‘directly or indirectly observable’
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

c. Revenue recognition:

Revenue from contracts with customers is recognized when control of the goods or services are transferred (performance obligation) to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer. Goods and Service Tax ('GST') is not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of goods:

Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to the customer. The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Group considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Sale of services:

Sale of services with respect to fixed price contracts is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Group has received or expects to receive in exchange for these services ("transaction price"). Revenue on time-and-material and unit of work-based contracts are recognized as the related services are performed. When there is uncertainty associated with the variable consideration, revenue recognition is postponed until such uncertainty is resolved. Provisions for estimated losses, if any, on contracts which are in progress at the year-end are recorded in the period in which such losses become probable based on the expected estimates at the reporting period.

Rental income:

Rental income arising from operating lease of investment properties is accounted on accrual basis based on contractual terms with the lessee

and is disclosed under other operating revenue in Statement of Profit and Loss. Refer to the accounting policy on leases under note (j) below.

Export incentive entitlement

Export incentive entitlements including duty drawbacks and duty credit scrips are recognized when there is a reasonable assurance that the Group has complied with the conditions attached to them and it is reasonably certain that the ultimate realization will be made. These are recognized in the period in which the right to receive the same is established, i.e., the year during which the exports eligible for incentives are made.

Warranty obligations

The Group typically provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets. Refer to the accounting policy on warranty provisions under note (o) below.

d. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

Government grants relating to the purchase of property, plant and equipment are deducted while calculating the carrying amount of the asset resulting in reduced depreciation over the life of property, plant and equipment.

e. Taxes

Tax expense comprises current tax expense and deferred tax:

(i) Current Tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the country (i.e., India) where the Group operates and generates taxable income.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

(ii) Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in Other Comprehensive Income. In this case, the tax is also recognized in Other Comprehensive Income.

f. Property, plant and equipment:

Freehold land is carried at historical cost. Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Capital work in progress (CWIP) is carried at cost, net of accumulated impairment loss, if any. All the direct expenditures related to the implementation including incidental expenditure incurred during the period of implementation of a project, till it is commissioned is accounted as Capital Work in Progress and such properties are classified as appropriate categories of Property, plant and equipment when completed and ready for the intended use.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as a part of inventories.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components of machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as mentioned in note h below.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Advances paid towards acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

g. Investment Property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts if the recognition criteria are met. When significant parts of the investment properties are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

The Group depreciates the building (component of investment property) using the written down value method over estimated useful lives as mentioned in note h below.

Though the Group measures investment properties using cost-based measurement, the fair value of investment properties are disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the

amount of consideration from the derecognition of investment properties the Group considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any)

Transfers are made to (or from) investment properties only when there is a change in use. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes

h. Depreciation

Depreciation on property, plant and equipment is provided using the written down value method. As required under Schedule II to the Companies Act 2013, the Group periodically assesses the estimated useful life of its property, plant and equipment based on the technical evaluation considering anticipated technological changes and actual usage of the assets.

The estimated useful life for various property, plant and equipment is given below:

Assets	Useful lives estimated by the management (in years)	Useful lives under Schedule II of the Act (in years)
Buildings:		
Residential	59	60
Factory/ Office	29	30
Plant and machinery:		
General	6	25
Data processing equipment	3	3
Furniture and fixtures	8	10
Office equipment	5	5
Vehicles	5	8

The Group, based on technical assessment of usage patterns made by the technical experts, believes that the useful lives as mentioned above best represents the period over which management expects to use these assets.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of additions, depreciation is provided on pro-rata basis from the quarter of addition and in respect of disposals, the same is provided up to the quarter prior to disposal. Cost of application software is expensed off on purchase.

i. Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories is determined on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Materials held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Obsolete/ slow moving inventories are adequately provided for.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials, traded goods and indirect materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Work-in-progress: Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.
- Finished goods: Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

j. Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group's lease asset classes primarily consist of leases for land and buildings. The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The useful life of Right-of-use assets varies from 3 to 7 years. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective right-of-use asset if the recognition criteria for a provision are met.

The right-of-use assets are also subject to impairment. Refer to the accounting policies stated under note n below.

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. After the commencement

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

k. Employee benefits

(i) Defined contribution scheme

Contributions towards Superannuation Fund, Pension Fund and government administered Provident Fund are treated as defined contribution schemes. The Group

has no obligation, other than the monthly contribution payable under the schemes. The Group recognizes contribution payable under the schemes as an expense, when an employee renders the related service. If the contribution payable under the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

(ii) Defined benefit obligation

Provident Fund contributions made to Trusts administered by the Group are treated as defined benefit plan. The interest payable to the members of these Trusts shall not be lower than the statutory rate of interest declared by the Central Government under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and shortfall, if any, shall be made good by the Group. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method using actuarial valuation to be carried out at each balance sheet date.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Further, as required under Ind AS Schedule III, the Group transfers those amounts recognized in other comprehensive income to retained earnings.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognizes the

following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- a. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- b. Net interest expense.

The Group also provides for post-employment defined benefit in the form of Gratuity. The cost of defined benefit is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Actuarial gains and losses in respect of the same are charge to the Other Comprehensive Income (OCI)

(iii) Other employee benefits

All employee benefits other than post-employment benefits and termination benefits, which do not fall due wholly within twelve months after the end of the period in which the employees render the related service, including long term compensated absences, service awards, and ex-gratia. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/ losses are immediately taken to the statement of profit and loss and are not deferred.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences based on the actuarial valuation using the projected unit credit method at the year end. The Group presents the entire leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Group recognizes termination benefits at the earlier of the following dates: (a) when the

Group can no longer withdraw the offer of those benefits; and (b) when the entity recognizes costs for a restructuring that is within the scope of Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme

I. Foreign currencies

Functional and presentation currency

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates (the functional currency'). The consolidated financial statements are presented in Indian Rupee (INR), which is the Group's functional and presentation currency.

Foreign currency transactions and balances

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(iii) Exchange differences

The Group accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expenses in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss

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arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

m. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI) and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price as disclosed under Revenue recognition policy.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) (debt instruments)
- Financial assets at fair value through OCI (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortized cost (debt instruments)

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ('SPPI') on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Financial assets at fair value through other comprehensive income (debt instruments)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value changes recognized in OCI is reclassified from the equity to profit or loss.

Financial assets at fair value through other comprehensive income (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet

the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. The Group elects to measure all equity investments at fair value through other comprehensive income, except for investments in subsidiary/ associate which is measured at cost. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit and loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the statement of profit and loss. Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Embedded derivatives

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss.

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Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

Impairment of financial assets

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

De-recognition of financial assets

The Group de-recognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it

transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and recognizes a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognized in statement of profit or loss.

(ii) Financial Liabilities and equity instruments

Initial recognition and measurement

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, capital creditors, unpaid dividend and employee dues.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities at amortized cost

Financial liabilities are subsequently carried at amortized cost using the effective interest ('EIR') method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

(iii) Reclassification of financial assets and liabilities

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

(iv) Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

(v) Derivative financial instruments

The Group uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

n. Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ('CGU') net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are considered, if available. If no such transactions can be identified, an appropriate valuation model is used.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. For all non-financial assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

o. Provisions

A provision is recognized when the Group has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense.

Onerous Contracts

If the Group has a contract that is onerous, the present obligation under the contract is recognized and measured as a provision. However, before a separate provision for an

onerous contract is established, the Group recognizes any impairment loss that has occurred on assets dedicated to that contract. An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Group cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities)

Warranty provisions

The Group provides warranties for general repairs of defects that existed at the time of sale, as required by law. Provisions related to these assurance-type warranties are recognized when the product is sold, or the service is provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Restructuring provisions

Restructuring provisions are recognized only when the Group has a constructive obligation, which is when: (i) a detailed formal plan identifies the business or part of the business concerned, the location and number of employees affected, a detailed estimate of the associated costs, and the timeline; and (ii) the employees affected have been notified of the plan's main features.

p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

q. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and on hand and short-term investments with an original maturity of three months or less which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and bank balances and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Group's cash management.

r. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM'). The executive directors are the chief operating decision maker of the Group, who assess the financial position, performance and make strategic decisions. The Group identifies reportable segments based on the dominant source, nature of risks and return and the internal organization and management structure for which discrete financial information is available. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses, which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses/ income"

s. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

t. Dividend

The Group recognizes a liability to pay final dividend to equity holders when the distribution is authorized, and the distribution is no longer at the discretion of the Group. The Group recognizes a liability to pay interim dividends to equity holders on the date of declaration by the Group's Board of Directors. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

u. Non-current assets held for sale

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset, excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded met only when the assets are available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active program to locate a buyer and complete the plan has been initiated (if applicable),
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

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- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

2.3 Changes in accounting policies and disclosures

The Ministry of Corporate Affairs (MCA) notified Companies (Indian Accounting Standards) Amendment Rules, 2024, dated August 12, 2024, to amend the following Ind As which are effective from annual reporting periods beginning on or after April 01, 2024.

- (i) **Ind AS 117 Insurance Contracts** Ind AS 117 *Insurance Contracts* is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 *Insurance Contracts*. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have an impact on the Group's consolidated financial statements as the Group has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

- (ii) **Amendments to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback**

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, *Leases*, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does

not recognize any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after April 01, 2024, and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have an impact on the Group's consolidated financial statements.

Standards issued but not yet effective

Lack of exchangeability – Amendments to Ind AS 21

The Ministry of Corporate Affairs notified amendments to Ind AS 21 *The Effects of Changes in Foreign Exchange Rates* to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the Group's consolidated financial statements.

NOTE - 3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to Group's exposure to risks and uncertainties includes:

- Capital management Note 31
- Financial risk management objectives and policies Note 30
- Sensitivity analyzes disclosures Notes 28 and 30.

Judgements

In the process of applying the Group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

Leases

The Group determines the lease term as the non-cancelable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate

Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Inventory valuation:

The inventory is valued at the lower of the cost and net realizable value ("NRV"). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price and selling costs and involves significant estimates

and judgement in the assessment. These estimates and judgement significantly affect the determination of the value of inventories.

Provision for expected credit losses (ECL) of trade receivables

The Group uses a provision matrix to calculate ECL for trade receivables. The provision rates are based on days past due for groupings of various customers that have similar loss patterns and involves significant estimates in the assessment. These estimates and judgement significantly affect the valuation of trade receivables.

Defined retirement benefit plans and other long-term employee benefits:

The cost of the defined benefit plans and other long-term employee benefits and the present value of the obligation thereon are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, obligation amount is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The calculation is most sensitive to changes in the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates and past trends. Further details about gratuity obligations are given in Note 28.

Useful life and residual value of plant, property equipment:

The useful life and residual value of plant, property equipment are determined based on evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to estimates involved, the useful life and residual value, the values are sensitive to the actual usage in future period.

Provision for litigations and contingencies:

The provision for litigations and contingencies is determined based on evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves estimating

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

the ultimate outcome of such past events and measurement of the obligation amount. Due to the estimations involved in such estimations the provisions are sensitive to the actual outcome in future periods.

Provision for warranty:

The provision for warranty is determined based on evaluation made by the management of the past experience of the level of repairs and returns, which involves estimating the expected warranty claims on products sold. Hence, the provisions are sensitive to the actual outcome in future periods

Estimation of current tax expense and payable

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income tax Act, 1961. Deferred income tax is provided in full, using the liability method, on temporary differences arising

between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. The recognition of deferred tax assets is premised on their future recoverability being probable.

Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

NOTE - 4 (A): PROPERTY, PLANT AND EQUIPMENT

[Rs. in Millions (Mio INR)]

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at April 01, 2024	Additions	Deductions/ Adjustments	As at March 31, 2025	As at April 01, 2024	For the year	Deductions/ Adjustments	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Land - Freehold	180	-	-	180	-	-	-	-	180	180
	(180)	-	-	(180)	-	-	-	-	(180)	(180)
Buildings [refer note (a) below]	9,525	24	21	9,528	4,325	564	11	4,878	4,650	5,200
	(9,086)	(455)	(16)	(9,525)	(3,721)	(607)	(3)	(4,325)	(5,200)	(5,365)
Plant and machinery [refer note (a) and (i) below]	29,140	1,117	1,039	29,218	25,077	2,157	1,028	26,206	3,012	4,063
	(27,888)	(2,121)	(869)	(29,140)	(23,246)	(2,689)	(858)	(25,077)	(4,063)	(4,642)
Office equipment	477	15	21	471	332	70	20	382	89	145
	(417)	(82)	(22)	(477)	(282)	(72)	(22)	(332)	(145)	(135)
Furniture and fixtures [refer note (i) below]	443	5	57	391	341	39	56	324	67	102
	(406)	(81)	(44)	(443)	(326)	(37)	(22)	(341)	(102)	(80)
Vehicles	573	112	87	598	442	90	80	452	146	131
	(662)	(85)	(174)	(573)	(502)	(97)	(157)	(442)	(131)	(160)
Total	40,338	1,273	1,225	40,386	30,517	2,919	1,195	32,242	8,144	9,821
	(38,639)	(2,825)	(1,125)	(40,338)	(28,077)	(3,502)	(1,062)	(30,517)	(9,821)	(10,562)

NOTE - 4 (B): CAPITAL WORK IN PROGRESS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	2,240	3,655
Add: Additions to Capital work in progress during the year	3,087	3,240
Less: Capitalization from Capital work in progress to Property, plant & equipment and Investment property during the year	(1,366)	(4,655)
Closing balance	3,961	2,240

Capital work in progress (CWIP) Ageing Schedule

As at March 31, 2025

[Rs. in Millions (Mio INR)]

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2,221	1,203	155	382	3,961
Projects temporarily suspended	-	-	-	-	-
Total	2,221	1,203	155	382	3,961

As at March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	891	960	369	20	2,240
Projects temporarily suspended	-	-	-	-	-
Total	891	960	369	20	2,240

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (a) Deductions/adjustments includes Mio INR 7 (2023-24: Mio INR 13) of government grant.
- (b) Capital work-in-progress mainly comprises plant and machinery and building under construction.
- (c) Refer note 38 for disclosure of contractual commitment for the acquisition of property, plant and equipment.
- (d) There is no immovable property which is not held in the name of the Group.
- (e) There has been no revaluation of property, plant and equipment during the 2023-24 and 2024-25.
- (f) There are no CWIP projects as on March 31, 2025 which are either overdue or which have exceeded their budgeted costs.
- (g) Figures pertaining to the year ended March 31, 2024 are disclosed in brackets.
- (h) Robert Bosch GmbH, the Ultimate Holding Company has provided Bank guarantee for Capital work-in-progress of Mio INR 692, for plant and machinery in transit purchased from Bosch group Company. The same has been included in capital work-in-progress.
- (i) Deductions/adjustments includes the below:
- Plant and machinery having gross value of Mio INR 28 and accumulated depreciation value of Mio INR 25
 - Furniture and fixtures includes gross value of Mio INR 4 and accumulated depreciation value of Mio INR 3 resulting to net block value of Mio INR 4 (2023-24: Nil) of assets held for sale.

NOTE - 5 INVESTMENT PROPERTIES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Gross carrying amount		
Opening balance	8,743	6,831
Additions during the year	93	1,912
Closing balance	8,836	8,743
Accumulated depreciation		
Opening balance	2,171	1,521
Depreciation charge during the year (refer note 25)	651	650
Closing balance	2,822	2,171
Net block	6,014	6,572

- (i) Information regarding income and expenditure of Investment Properties

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Rental income derived from Investment Properties (refer note 18)	1,655	1,569
Direct operating expenses from property that generated rental income	(130)	(89)
Profit from investment properties before depreciation	1,525	1,480
Depreciation charge (refer note 25)	(651)	(650)
Profit from investment properties	874	830

- (ii) There is no immovable property which is not held in the name of the Group.
- (iii) Refer note 34(f) for details with regard to assets given on operating lease.
- (iv) Fair value of investment properties:

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Land	13,598	13,058
Building	9,034	9,202
	22,632	22,260

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

The above valuations are based on valuations performed by 'CBRE South Asia Private Limited', an accredited independent valuer. They specialize in valuing these types of investment properties and is a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.

Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties Valuation	Technique
Land	Direct Comparison Approach for underlying land
Building	Depreciated Replacement Cost Method for built up structures

Direct Comparison Approach for underlying land:

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in a competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis. To ascertain the comparable transactions quotes, valuer would undertake an on ground market research exercise involving interactions with local market players such as real estate brokers, accumulators, etc. The data would be collated with respect to the general transaction activity in the subject regions. Post establishing the prevalent values in the subject micro markets, the value of the subject properties would be ascertained through an adjustment of the comparable collated.

Depreciated Replacement Cost Method for built up structures:

The Depreciated Replacement Cost Method involves assessing the current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimization. Depreciation refers to adjustments made to the cost of an equivalent asset to reflect any comparative obsolescence (such as physical deterioration, functional or economic obsolescence) that affects the subject asset over the remaining life of the subject asset at the valuation date with its expected total life (economic life of the property). The physical life is how long the asset, ignoring any potential for refurbishment or reconstruction, could be used before the asset would be completely worn out or beyond economic repair. The economic life is how long it is anticipated that the asset could generate returns or provide a financial benefit.

NOTE - 6 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

[Rs. in Millions (Mio INR)]

	Amount	
	As at March 31, 2025	As at March 31, 2024
Unquoted equity investments		
Jointly Controlled Entity:		
PreBo Automotive Private Limited, equity shares of INR 10/- each fully paid	64	64
Add: Share of profit for earlier years in Jointly Controlled Entity	42	25
Add: Share of profit/(loss) for current year in Jointly Controlled Entity	26	17
Associate (also a fellow subsidiary):		
Newtech Filter India Private Limited, equity shares of INR 10/- each fully paid	175	175
Less: Share of loss for earlier years in Associate	(61)	(65)
Add: Share of profit for current year in Associate	6	4
Associate:		
AutoZilla Solutions Private Limited- Compulsory Convertible Preference Shares of INR 10/- each fully paid	132	132
AutoZilla Solutions Private Limited- Equity shares of INR 10/- each fully paid	1	1
Less: Share of loss for earlier years in Associate	(19)	(9)
Less: Share of loss for current year in Associate	(10)	(10)
	356	334

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 7 (A): INVESTMENTS**(i) Non-current investments**

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(a) Investments valued at FVOCI:				
(i) Quoted investments - Equity Shares				
ICICI Bank Limited	2,404,105	2,404,105	3,242	2,636
Equity shares of INR 2/- each fully paid				
HDFC Bank Limited (refer note 1 below)	6,097,064	6,097,064	11,148	8,831
Equity shares of INR 1/- each fully paid				
(ii) Unquoted investments				
Investments in Nivaata Systems Private Limited				
Equity Shares of INR 10/- each	1,298	1,298	17	17
Compulsory Convertible Preference Shares of INR 10/- each	9,998	9,998	131	131
Investments in Zeliot Connected Services Private Limited (refer note 2 below)				
Compulsorily Convertible Preference Shares of INR 100/- each	2,100	2,100	37	37
Equity Share of INR 100/- each	2,467	2,467	3	3
Investments in AMP Solar Infrastructure Private Limited				
Equity Shares of INR 10/- each	128,460	128,460	1	1
Compulsory Convertible Debentures of INR 1,000/- each	71,738	71,738	72	72
Investments in AMP Energy C&I Eight Private Limited (refer note 3 below)				
Equity Shares of INR 10/- each	4,370,000	4,370,000	44	44
(b) Investments in bonds at amortized cost:				
(i) Quoted investments				
Indian Railway Finance Corporation Limited				
7.07% Tax Free secured bonds of INR 1,000/- each	-	90,600	-	91
National Highway Authority of India Limited				
7.14% Tax Free secured bonds of INR 1,000/- each	-	85,709	-	86
National Thermal Power Corporation Limited				
7.11% Tax Free secured bonds of INR 1,000/- each	-	37,474	-	37
(c) Investment in mutual funds at FVTPL:				
(i) Quoted investments				
ICICI Prudential Mutual Fund				
ICICI Prudential Nifty SDL Sep 2027 Index Fund - Direct Plan - Growth	19,999,000	19,999,000	241	222
ICICI Prudential Short Term Fund - Direct Plan - Growth Option	36,412,801	36,412,801	2,333	2,146

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
ICICI Prudential Fixed Maturity Plan Series 88 - 1226 days plan F - Direct Plan - Growth	9,999,500	9,999,500	118	109
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth	96,223,072	24,998,846	2,940	704
DSP Mutual Fund				
DSP Corporate Bond Fund-Growth -Direct plan	72,367,665	72,367,665	1,148	1,062
DSP Banking & PSU Fund-Growth -Direct plan	13,223,633	13,223,633	323	297
DSP Nifty SDL Plus G-Sec Jun 2028 30/70 Index Fund - Dir - Growth Option	24,998,750	24,998,750	305	281
DSP FMP Series - 267 - 1246 Days - Dir - Growth	19,999,000	19,999,000	238	221
HDFC Mutual Fund				
HDFC FMP 1861D March 2022 - Series 46 - Direct - Growth	24,998,750	24,998,750	303	280
HDFC Corporate Bond Fund Direct Growth	16,369,009	-	533	-
HDFC Floating Rate Debt Fund-Direct Plan-Wholesale Option-Growth Option units of INR 10/- each (Formerly known as HDFC Floating Rate Income Fund - Short Term Plan - Growth - Direct Plan Units of INR 10/- each)	12,218,255	12,218,255	597	551
HDFC Short Term Debt Fund-Direct Plan -Growth Option units of INR 10/- each (Formerly known as HDFC Short Term Opportunities Fund - Direct Plan -Growth Option units of INR 10/- each)	110,556,079	94,301,540	3,569	2,800
HDFC Nifty G Sec Dec 2026 Index Fund Direct Growth	19,999,000	19,999,000	239	221
HDFC Nifty G Sec Jun 2027 Index Fund Direct Growth	9,999,500	9,999,500	119	110
SBI Mutual Fund				
SBI Banking and PSU Fund Direct Growth	185,974	185,974	602	555
SBI Short Term Debt Fund - Direct Fund - Growth	151,457,201	46,878,052	5,045	1,438
SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund - Direct Plan Growth	30,024,922	30,024,922	362	335
SBI Fixed Maturity Plan (FMP) - Series 55 (1849 days) Direct - Growth Option	39,998,000	39,998,000	487	450
SBI Fixed Maturity Plan (FMP)- Series 61 (1927 Days) - Direct - Growth Option	24,998,750	24,998,750	303	280
SBI Corporate Bond Fund - Direct Plan - Growth	135,386,837	55,038,470	2,113	790
SBI Fixed Maturity Plan (FMP) - Series 73 (1226 Days) - Direct - Growth	14,999,250	14,999,250	177	164

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
UTI Mutual Fund				
UTI Fixed Term Income Fund - Series XXXV - I (1260 days) - Direct Plan Growth	19,999,000	19,999,000	238	221
UTI Corporate Bond Fund - Direct Plan Growth	51,240,787	25,005,365	839	377
UTI Corporate Bond Fund Fund - Growth - Regular Plan	6,963,537	6,963,537	112	103
UTI Short Duration Fund - Direct - Growth	112,459,462	112,459,462	3,709	3,425
Bandhan Mutual Fund				
Bandhan Bond Fund-Short Term Plan-Growth-(Direct Plan) (Formerly known as IDFC Bond Fund-Short Term Plan-Growth-Direct Plan)	33,012,345	23,909,445	1,973	1,313
Bandhan Banking & PSU Debt Fund-Direct Plan-Growth (Formerly known as IDFC Banking & PSU Debt Fund-Direct Plan-Growth)	53,476,582	53,476,582	1,325	1,225
Bandhan Corporate Bond Fund Direct Growth	156,326,160	-	3,025	-
Bandhan CRISIL IBX GILT APRIL 2026 INDEX FUND - Dir - GROWTH (Formerly known as IDFC CRISIL IBX GILT APRIL 2026 INDEX FUND - Dir - GROWTH Option of INR 10/- each)	24,998,750	24,998,750	299	278
Tata Mutual Fund				
Tata Nifty SDL Plus AAA PSU Bond Dec 60:40 Index Fund - Direct Plan - Growth	39,998,000	39,998,000	487	449
Tata Short Term Bond Fund Direct Plan - Growth	27,407,635	27,407,635	1,421	1,308
Tata Crisil - IBX gilt index - April 2026 index fund - Direct Plan - Growth	35,021,364	35,021,364	420	390
Aditya Birla Sun Life Mutual Fund (Formerly known as Birla Sun Life Mutual Fund)				
Aditya Birla Sun Life Fixed Term Plan - Series TI (1837 days) - Direct - Growth	59,997,000	59,997,000	751	695
Aditya Birla Sun Life Fixed Term Plan - Series TQ (1879 days) - Direct - Growth	19,999,000	19,999,000	242	223
Aditya Birla Sun Life CRISIL IBX GILT - APRIL 2026 INDEX FUND - Direct Growth	14,999,250	14,999,250	180	167
Aditya Birla Sun Life Corporate Bond Fund - Growth - Direct Plan	30,101,457	25,362,254	3,385	2,619
Aditya Birla Sun Life Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Fund Direct Growth	24,993,002	24,993,002	303	281

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Aditya Birla Sun Life CRISIL IBX 60:40 SDL + AAA PSU - Apr 2027	39,998,000	39,998,000	479	443
Kotak Mutual Fund				
Kotak FMP Series 300 - Direct Plan - Growth	14,999,250	14,999,250	177	164
Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Direct Plan - Growth	20,070,652	20,070,652	242	223
Kotak Bond (Short Term) - Direct Plan - Growth	78,914,371	46,862,755	4,423	2,415
Kotak Corporate Bond Fund - Direct Growth	448,480	448,480	1,726	1,585
Total			62,546	42,906
Aggregate amount of quoted investments (A)				
Investments carried at amortized cost			-	214
Investments carried at FVOCI			14,390	11,466
Investments carried at FVTPL			47,851	30,921
			62,241	42,601
Aggregate amount of unquoted investments (B)				
Investments carried at cost (refer note 6)			356	334
Investments carried at FVOCI			305	305
			660	639
Total amount of Non-current investments (A + B)			62,902	43,240
Aggregate amount of market value of quoted investments			62,241	42,608
Aggregate amount of impairment in the value of investments			-	-

Notes:

- 1) Housing Development Finance Corporation Limited was merged with HDFC Bank Limited during the previous year and the shareholders of Housing Development Finance Corporation Limited were given shares of HDFC Bank Limited in the ratio of 42:25.
- 2) During the previous year, the Company acquired 2,300 right shares from Zeliot Connected Services Private Limited at an issue price of INR 100/- (at par) for a consideration of INR 0.02 million.
- 3) During the previous year, the Company acquired 4,370,000 equity shares constituting 10.87% of AMP Energy C&I Eight Private Limited (a special purpose vehicle) for a consideration of INR 44 million.
- 4) During the previous year, as part of its divestment strategy, the Company sold its entire 16.90% stake in Hinduja Renewables One Private Limited at cost which includes sale of 0.70% to Bosch Chassis Systems India Private Limited for Rs 1.44 million, 0.90% to Precision Seals Manufacturing Private Limited for Mio INR 1.84, and 15.30% to Finolex Industries Limited for Mio INR 31.36.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(ii) Current investments

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Quoted investments				
(a) Investments in bonds at amortized cost:				
Indian Railway Finance Corporation Limited				
7.07% Tax Free secured bonds of INR 1,000/- each	90,600	-	91	-
National Highway Authority of India Limited				
7.14% Tax Free secured bonds of INR 1,000/- each	85,709	-	86	-
National Thermal Power Corporation Limited				
7.11% Tax Free secured bonds of INR 1,000/- each	37,474	-	37	-
(b) Investments in mutual funds at FVTPL:				
ICICI Prudential Mutual Fund				
ICICI Prudential Overnight Fund - Dir - Growth	-	235,014	-	303
ICICI Prudential Savings Fund - Direct Plan - Growth	5,450,343	1,573,795	2,941	786
SBI Mutual Fund				
SBI Liquid Fund - Dir - Growth	-	105,981	-	401
SBI Magnum Ultra Short Duration Fund Direct Growth	11,233	11,233	67	62
DSP Mutual Fund				
DSP Low Duration Fund - Direct Plan-Growth	33,404,195	33,404,195	670	622
Bandhan Mutual Fund				
Bandhan Low Duration Fund-Growth-(Direct Plan) (Formerly known as IDFC Low Duration Fund-Growth-Direct Plan)	11,677,839	11,677,839	452	420
Bandhan Liquid Fund - Dir - Growth	-	343,230	-	1,001
Tata Mutual Fund				
Tata Treasury Advantage Fund Direct Plan - Growth	201,236	201,236	797	739
Tata Fixed Maturity Plan Series 61 Scheme A (91 days) - Dir - Growth	-	24,998,750	-	251
HDFC Mutual Fund				
HDFC Low Duration Fund Direct Growth	17,766,620	-	1,089	-
Aditya Birla Sun Life Mutual Fund (Formerly known as Birla Sun Life Mutual Fund)				
Aditya Birla Sun Life Low Duration Fund Direct Growth	1,358,473	-	967	-
Kotak Mutual Fund				
Kotak Low Duration Fund Direct Growth	421,372	-	1,503	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

	Number		Amount	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Nippon Mutual Fund				
Nippon India Low Duration Fund - Reg - Growth	-	886,949	-	3,028
Nippon India Overnight Fund - Dir - Growth	-	2,766,350	-	356
Total			8,700	7,969
Aggregate amount of quoted investments				
Investments carried at amortized cost			214	-
Investments carried at FVTPL			8,486	7,969
Total amount of Current investments			8,700	7,969
Aggregate amount of market value of quoted investments			8,709	7,969
Aggregate amount of impairment in the value of investments			-	-

NOTE - 7 (B): TRADE RECEIVABLES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Trade receivables [refer note (b) below]				
- Related parties [refer note (a) & (b) below]	2,893	-	3,294	-
- Others	21,045	-	19,057	-
Unbilled revenue				
- Related parties	91	-	-	-
- Others	155	804	53	-
Less: Allowance for credit losses [refer note 30 (A)(i)]	(534)	-	(586)	-
	23,650	804	21,818	-

Note:

- (a) Includes dues from private companies where directors are interested is Mio INR 848 (March 31, 2024: Mio INR 1,305) [refer note 36]
- (b) Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

Details of secured and unsecured

[Rs. in Millions (Mio INR)]

Trade receivables	As at March 31, 2025	As at March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	23,404	21,765
Increase in credit risk	-	-
Credit impaired	534	586
Gross receivables	23,938	22,351
Unbilled revenue	1,050	53
Allowance for expected credit losses	(534)	(586)
Total trade receivables	24,454	21,818

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Trade receivables ageing**As at March 31, 2025**

[Rs. in Millions (Mio INR)]

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months – 1 Year	1-2 Years	2-3 Years	> 3 years	
Undisputed trade receivables - considered good	21,067	2,255	78	4	-	-	23,404
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	98	210	50	70	25	453
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	0	1	1	2	5	72	81
Gross receivables	21,067	2,354	289	56	75	97	23,938
Unbilled revenue	1,050	-	-	-	-	-	1,050
Less: Allowance for credit losses							(534)
Net receivables							24,454

As at March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months – 1 Year	1-2 Years	2-3 Years	> 3 years	
Undisputed trade receivables - considered good	18,992	2,635	134	4	-	-	21,765
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	0	0	273	61	101	63	498
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	2	0	0	6	9	71	88
Gross receivables	18,994	2,635	407	71	110	134	22,351
Unbilled revenue	53	-	-	-	-	-	53
Less: Allowance for credit losses							(586)
Net receivables							21,818

[Rs. in Millions (Mio INR)]

Movement of expected credit loss:	As at March 31, 2025	As at March 31, 2024
Expected credit loss allowance		
At the beginning of the year	(586)	(515)
Provision made during the year (net)	(83)	(455)
Utilized/ reversed during the year (net)	135	384
At the end of the year	(534)	(586)

NOTE - 7 (C): LOANS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Secured, considered good (carried at amortized cost)				
Loan to related parties (refer note 36)	13,695	-	14,748	-
Unsecured, considered good (carried at amortized cost)				
Loan to directors (refer note 36)	1	4	1	5
Loan to employees	79	126	90	148
	13,775	130	14,839	153

Disclosure required under Section 186(4) of the Companies Act, 2013

Included in loans and advances are certain intercorporate loans, the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act, 2013.

[Rs. in Millions (Mio INR)]

Name of the loanee	Rate of Interest	Due Date	Secured/unsecured	March 31, 2025	March 31, 2024
Bosch Rexorth (India) Private Limited	9.30% - 9.55%	Multiple	Secured	1,000	1,300
BSH Household Appliances Manufacturing Private Limited	9.05% - 9.55%	Multiple	Secured	6,500	5,500
Bosch Automotive Electronics India Private Limited	9.05% - 9.55%	Multiple	Secured	6,190	7,900
Bosch Mobility Platform and Solutions India Private Limited (formerly known as 'Automobility Services and Solutions Private Limited')	9.15% - 9.40%	May 10, 2025	Secured	5	8
MIVIN Engineering Technologies Private Limited	9.15% - 9.40%	NA	Secured	-	40
Total				13,695	14,748

Robert Bosch GmbH, Federal Republic of Germany (Ultimate Holding Company) has guaranteed principal and interest amount for all the loans issued within the Bosch Group.

There are no loans that are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), that are repayable on demand or without specifying any terms or period of repayment.

NOTE - 7 (D): CASH AND CASH EQUIVALENTS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- on current accounts	214	1,152
- on Exchange Earner's Foreign Currency ("EEFC") accounts	342	625
- deposit accounts with original maturity of less than 3 months	2,973	2,857
Cash on hand	0	0
	3,529	4,634

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 7 (E): OTHER BANK BALANCES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Deposit accounts with original maturities greater than 3 months but less than 12 months (refer note below)	1,508	1,400
Margin money*	6	6
Unpaid dividend accounts	36	39
	1,550	1,445

Note: Refer note 7(f) for Deposits having original maturity more than 12 months and remaining maturity greater than 12 months.

* Margin money includes deposit with banks which is restricted for use in foreign exchange settlements towards merchanting trade transactions.

NOTE - 7 (F): OTHER FINANCIAL ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Inter-corporate deposits	-	-	2,500	-
Interest accrued on financial assets at amortized cost	1,456	-	918	-
Derivative contracts - MTM on Foreign exchange forward contracts	-	-	11	-
Others (include non-trade receivables)	5	-	2	-
Balance in deposit accounts with original maturity of more than 12 months	32,812	2,800	19,850	1,000
Security deposits	-	363	-	224
	34,273	3,163	23,281	1,224

NOTE - 8 DEFERRED TAX ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Deferred tax relates to the following:		
Written down value (WDV) of depreciable property, plant & equipment and investment properties	2,439	2,431
Carrying value of right of use assets	(269)	(79)
Carrying value of lease liabilities	298	99
Carrying value of investments	(2,232)	(813)
Expenses allowable for tax purposes when paid and other timing differences	1,035	1,239
Net deferred tax assets	1,271	2,877

Reconciliation of deferred tax assets

[Rs. in Millions (Mio INR)]

	Carrying value of investments as per books and for the purpose of income tax*	Carrying value of right of use assets	Carrying value of lease liabilities	WDV of depreciable property, plant and equipment	Expenses allowable on payment basis and other timing differences	Total
As at April 01, 2023	(645)	(111)	134	2,355	2,048	3,781
(Charged)/ Credited						
- to consolidated Statement of Profit and Loss	(191)	32	(35)	76	(809)	(927)
- to Other Comprehensive Income	23	-	-	-	-	23
As at March 31, 2024	(813)	(79)	99	2,431	1,239	2,877
(Charged)/ Credited						
- to consolidated Statement of Profit and Loss	(889)	(190)	199	8	(204)	(1,076)
- to Other Comprehensive Income	(530)	-	-	-	-	(530)
As at March 31, 2025	(2,232)	(269)	298	2,439	1,035	1,271

*Note: The Finance (No. 2) Act, 2024 (the "Act"), which was passed and enacted on August 16, 2024, announced changes to Capital Gains provision with effect from July 23, 2024. The Act amended the long-term tax rate on Capital Gains from 20% (unlisted securities with indexation)/ 10% (listed securities without indexation) to 12.5% (without indexation). Pursuant to such amendment, the Company has remeasured the carrying value of deferred tax relating to capital gains and accounted for increase in deferred tax expenses amounting to Mio INR 356 through Statement of Profit and Loss and Mio INR 187 through other comprehensive income for the year ended March 31, 2025.

NOTE - 9 OTHER NON-CURRENT ASSETS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Capital advances	71	29
Security deposits	125	124
Gratuity Fund (Plan assets) [refer note 28]	102	239
Balances recoverable from tax authorities	905	3,656
	1,203	4,048

NOTE - 10 INVENTORIES

(at lower of cost and net realizable value)

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Raw materials	4,634	4,537
Work-in-progress	922	998
Finished goods	3,310	2,798
Traded goods	10,033	10,156
Stores and spares	238	252
Loose tools	286	193
	19,423	18,934

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(a) Inventories include the following as goods-in-transit

	[Rs. in Millions (Mio INR)]	
	As at March 31, 2025	As at March 31, 2024
Raw materials	1,488	1,280
Traded goods	3,700	3,162
Loose tools	15	8
	5,203	4,450

(b) Amount of inventories recognized as an expense/(income) on account of write-off is Mio INR 558 [2023-24: Mio INR 532].

(c) Write-down/(reversal of write-down of earlier years) of the inventories to net realizable value amounted to Mio INR 65 [2023-24: Mio INR 100]. These were recognized as an expense/(reversal of expense) during the year and included in note 20 and note 22 in the Consolidated Statement of Profit and Loss.

NOTE - 11 OTHER CURRENT ASSETS

	[Rs. in Millions (Mio INR)]	
	As at March 31, 2025	As at March 31, 2024
Balance with government authorities	684	856
Deferred expense	61	73
Contract Work-in-progress (refer note 32)	2,602	4,086
Advance to vendors	280	308
Others (includes balances from tax authorities, prepaid expenses and other advances)	829	964
	4,456	6,287

NOTE - 12 ASSETS HELD FOR SALE

On January 28, 2025, the Board of Directors of the Company approved to execute the Business Transfer Agreement with Keenfinity India Private Limited ("the Purchaser") for transfer of its "Video solutions, Access and Intrusions and Communication systems" Business (Specified Business) with carrying value of net assets of INR 506 million as at March 31, 2025, by way of slump sale for the agreed purchase consideration of Mio INR 5,950 (with a purchase price adjustment). As at March 31, 2025, the Company has received consideration of Mio INR 4,463 for the said sale. The transfer of business is completed on May 01, 2025.

The specified business does not get qualified as a separate major line of business under IND AS 105: Non current Assets held for sale and discontinued operations and discontinued operations and accordingly did not consider the same as a "discontinued operation" for the purpose of these consolidated financial statements.

The major classes of assets and liabilities held for sale as on the reporting date are, as follows:

	As at March 31, 2025	As at March 31, 2024
A Assets held for sale		
Property, plant and equipment	4	-
Inventories	617	-
Trade receivables	577	-
Other assets held for sale	4	-
	1,202	-
B Liabilities directly associated with the assets held for sale		
Trade payables	584	-
Other financial liabilities	58	-
Provision for employee benefits	54	-
Advance consideration for assets held for sale	4,463	-
	5,159	-

NOTE - 13 EQUITY SHARE CAPITAL AND OTHER EQUITY
(a) Equity Share capital

Authorized equity share capital

Equity Shares of INR 10/- each	No of shares	Amount
As at April 01, 2023	38,051,460	381
Increase/ (decrease) during the year	-	-
As at March 31, 2024	38,051,460	381
Increase/ (decrease) during the year	-	-
As at March 31, 2025	38,051,460	381

(i) Movements in equity share capital (issued, subscribed and fully paid up) (with voting rights):

	No of shares	Amount
As at April 01, 2023	29,493,640	295
Increase/ (decrease) during the year	-	-
As at March 31, 2024	29,493,640	295
Increase/ (decrease) during the year	-	-
As at March 31, 2025	29,493,640	295

Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of INR10 per share. Each holder of equity shares is entitled to one vote per share. The Group 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 holders of equity shares 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.

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares.

(ii) Equity shares held by the holding company and subsidiary of the holding company (with voting rights):

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Robert Bosch Internationale Beteiligungen AG, the Holding Company, also a subsidiary of the Ultimate Holding Company	19,984,324	200	19,984,324	200
Bosch Global Software Technologies Private Limited (formerly known as 'Robert Bosch Engineering and Business Solutions Private Limited'), India, subsidiary of the Ultimate Holding Company	820,900	8	820,900	8

Robert Bosch GmbH is the Ultimate Holding Company.

(iii) Details of Equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Group (with voting rights):

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Shareholding %	No. of shares	Shareholding %
Robert Bosch Internationale Beteiligungen AG, the Holding Company, also a subsidiary of the Ultimate Holding Company	19,984,324	67.76%	19,984,324	67.76%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (iv) There are no shares reserved for issue under options and contracts/ commitments. Further, there are no shares that have been allotted during last 5 years pursuant to a contract without payment being received in cash, or by way of bonus shares.
- (v) The Group did not buy back any shares during the period of five years immediately preceeding the reporting date.

Details of shares held by promoter group**For the year ended March 31, 2025**

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Robert Bosch Internationale Beteiligungen AG	19,984,324	-	19,984,324	67.76%	-
2	Bosch Global Software Technologies Private Limited (formerly known as 'Robert Bosch Engineering and Business Solutions Private Limited')	820,900	-	820,900	2.78%	-

For the year ended March 31, 2024

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Robert Bosch Internationale Beteiligungen AG	19,984,324	-	19,984,324	67.76%	-
2	Bosch Global Software Technologies Private Limited (formerly known as 'Robert Bosch Engineering and Business Solutions Private Limited')	820,900	-	820,900	2.78%	-

(b) Reserves and surplus

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Capital reserve [refer note (i)]	39	39
Securities premium [refer note (ii)]	8	8
Capital redemption reserve [refer note (iii)]	86	86
General reserve [refer note (iv)]	190	190
Retained earnings [refer note (v)]	124,092	108,923
	124,415	109,246

(i) Capital reserve

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	39	39
Changes during the year	-	-
Closing balance	39	39

(ii) Securities premium

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	8	8
Changes during the year	-	-
Closing balance	8	8

(iii) Capital redemption reserve

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	86	86
Changes during the year	-	-
Closing balance	86	86

(iv) General reserve

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	190	190
Changes during the year	-	-
Closing balance	190	190

(v) Retained earnings

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	108,923	98,231
Net profit for the year	20,152	24,913
Dividends (refer note no. 31(b))	(5,014)	(14,304)
Items of other comprehensive income recognized directly in retained earnings		
- Remeasurement of gains/ (losses) on defined benefit plans, (net of tax)	31	83
Closing balance	124,092	108,923

(c) Other reserves

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Opening balance	11,028	11,202
Change in fair value of FVOCI equity instruments, net of tax	2,395	(174)
Closing balance	13,423	11,028

Nature and purpose of reserves

Capital reserve: Capital reserve represents profit on sale of businesses of earlier years. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

Securities premium: Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

Capital redemption reserve: Reduction in nominal value of share capital on account of buy-back of shares is recorded as capital redemption reserve. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

General reserve: The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, items included in General Reserve will not be reclassified subsequently to the Consolidated Statement of Profit and Loss.

Retained earnings: The cumulative gain or loss arising from the operations which is retained by the Group is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit after tax is transferred from the Consolidated Statement of Profit and Loss to the Retained earnings.

FVOCI - equity instruments: The Group has elected to recognize changes in the fair value of investments in equity securities in other comprehensive income. These changes are accumulated within the other equity and are non-recyclable to the Consolidated Statement of Profit and Loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 14 (A): OTHER FINANCIAL LIABILITIES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Unpaid dividend [refer note (a) below]	36	-	39	-
Capital creditors	200	-	229	-
Other payables (includes employee dues etc.)	5,463	78	4,744	585
	5,699	78	5,012	585

Note:

- (a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end.

NOTE - 14 (B): TRADE PAYABLES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Trade payables		
- Dues of Micro Enterprises and Small Enterprises [refer note (a) below]	1,349	1,362
- Dues of creditors other than micro enterprises and small enterprises		
Related parties (refer note 36)	17,030	14,584
Others	11,203	9,730
	28,233	24,314
	29,582	25,676

Note- Trade payables include amounts payable under the supplier finance program.

- (a) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

[Rs. in Millions (Mio INR)]

	As at March 31, 2024 and for the year ended March 31, 2025	As at March 31, 2024 and for the year ended March 31, 2024
(i) Principal amount remaining unpaid to Micro and small enterprise supplier as at the end of each accounting year	1,349	1,362
(ii) Interest due thereon remaining unpaid to Micro and small supplier as at the end of each accounting year	4	4
(iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year (Refer note below)	(52)	(194)
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006.	10	10
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year	91	129
(vi) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Note: Includes reversal of interest of Mio INR 52 (March 31, 2024: Mio INR 194) provided in earlier years.

Trade payables ageing
As at March 31, 2025

[Rs. in Millions (Mio INR)]

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled or Not due	< 1 year	1-2 years	2-3 years	> 3 years	
Total outstanding dues of micro enterprises and small enterprises	1,278	54	2	3	12	1,349
Total outstanding dues of creditors other than micro enterprises and small enterprises	27,558	529	21	48	77	28,233
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	28,836	583	23	51	89	29,582

As at March 31, 2024

[Rs. in Millions (Mio INR)]

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled or Not due	< 1 year	1-2 years	2-3 years	> 3 years	
Total outstanding dues of micro enterprises and small enterprises	1,309	38	3	9	3	1,362
Total outstanding dues of creditors other than micro enterprises and small enterprises	23,054	45	657	514	44	24,314
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	24,363	83	660	523	47	25,676

Note: The Company has entered into an agreement with banks for the supply chain financing arrangement. As per the arrangement, the suppliers may elect to factor their receivable from the Company and receive the payment due from the bank before the due date. As per the arrangement, the bank agrees to pay amounts which the Company owes to its suppliers and the Company agrees to pay the bank at a date later than suppliers are paid.

The nature and function of the liabilities remain the same even after factoring as the Company is neither legally released from its original obligation to the supplier nor the terms of the original liability are amended in a way that is considered a substantial modification. Further, no additional interest has been paid to the bank by the Company on the amounts due to the suppliers. The payable under supply chain financing arrangement amounts to Mio INR 2,143 as at March 31, 2025 (March 31, 2024: Mio INR 2,065).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 15 PROVISIONS

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Provision for employee benefits [refer note (a) below]	3,801	1,214	3,474	1,165
Trade demand and others [refer note (a) below]	11,037	12	8,919	19
Warranty [refer note (a) below]	1,100	-	1,042	-
	15,938	1,226	13,435	1,184

(a) Disclosure under Indian Accounting Standard (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets":
[Rs. in Millions (Mio INR)]

Description	Opening balance	Additions during the year	Less: Utilised/ reversed during the year	Closing balance
Provision for employee benefits includes:				
Provision towards restructuring and transformational costs [refer note (i), (ii), (iii) and (iv) below]	1,397	628	536	1,489
	(1,925)	(88)	(616)	(1,397)
Trade demand and others [refer note (i) and (iv) below]	8,938	4,263	2,152	11,049
	(6,618)	(4,420)	(2,100)	(8,938)
Warranty [refer note (i) and (iv) below]	1,042	313	255	1,100
	(915)	(420)	(293)	(1,042)

- (i) Nature of the provision has not been given on the grounds that it can be expected to prejudice the interests of the Group. Due to the very nature of such provisions, it is not possible to estimate the timing/ uncertainties relating to their outflows.
- (ii) The Group is undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. Owing to this, the Group has carried a provision towards various restructuring and transformational costs.
- (iii) Refer note 40 as regards reversal of provision towards restructuring and transformational costs.
- (iv) Figures in brackets relate to previous year.

NOTE - 16 CURRENT TAX LIABILITIES/(ASSETS)

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Current tax liabilities/(assets) (net of provision for tax of Mio INR 16,875 (Mio INR 13,473 as at March 31, 2024))	(2,196)	(2,795)

NOTE - 17 OTHER CURRENT LIABILITIES

[Rs. in Millions (Mio INR)]

	As at March 31, 2025	As at March 31, 2024
Statutory dues	1,272	1,297
Legal claims outstanding (Indirect taxes)	996	969
Contract liabilities (refer note 32)	2,771	3,940
Advance from customers	283	296
Interest payable on MSME supplier [refer note 14(b)]	91	129
	5,413	6,631

NOTE - 18 OTHER OPERATING REVENUE

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Scrap sales	179	184
Export incentives	322	306
Rental income (refer note 34)	1,655	1,569
Government grants	113	183
Miscellaneous income	1,785	1,240
	4,054	3,482

NOTE - 19 OTHER INCOME

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income		
- On bank and inter corporate deposits	2,604	1,848
- On loans to related parties (refer note 36)	1,208	1,148
- On investment in bonds at amortized cost	15	317
- On refund of income tax	94	383
- On others (refer note below)	26	319
Amortization of deferred income	25	22
Dividend from equity investments designated at FVOCI	143	176
Net gain/ (loss) on financial assets measured at FVTPL	3,923	2,757
Provision/ liabilities no longer required (written back)	85	250
Others	16	4
	8,139	7,224

Note:

1) In the previous year, the income included Mio INR 206 of refund of interest expense paid under section 234(B) and Mio INR 51 under section 220(2) of the Income Tax Act, 1961 paid during earlier years.

NOTE - 20 COST OF RAW MATERIAL AND COMPONENTS CONSUMED

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	4,537	4,662
Add: Purchases	40,685	36,962
Less: inventory at the end of the year	4,634	4,537
Cost of raw material and components consumed	40,588	37,087

NOTE - 21 PURCHASES OF TRADED GOODS

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of traded goods	74,360	71,333
	74,360	71,333

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 22 (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock		
Finished goods	2,798	3,142
Work-in-progress	998	1,090
Traded goods	10,156	9,640
Closing stock		
Finished goods	3,310	2,798
Work-in-progress	922	998
Traded goods	10,033	10,156
	(313)	(80)

NOTE - 23 EMPLOYEE BENEFITS EXPENSES

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	12,811	11,508
Contributions to provident and other funds (refer note 28)	1,049	945
Staff welfare expenses	1,093	954
	14,953	13,407

NOTE - 24 FINANCE COSTS

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on lease liabilities [refer note 34(c)]	75	33
Interest on taxes (includes interest on payment of GST amounting to Mio INR 282 in 2023-24)	18	384
Other finance costs (includes interest on security deposits received from dealers, Interest on MSME)	78	91
	171	508

NOTE - 25 DEPRECIATION AND AMORTIZATION EXPENSES

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment [refer note 4(a)]	2,919	3,502
Depreciation on investment properties (refer note 5)	651	650
Depreciation on right of use assets [refer note 34(a)]	186	143
	3,756	4,295

NOTE - 26 OTHER EXPENSES

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of stores and spares	609	648
Consumption of tools	1,549	1,669
Power and fuel	1,160	1,017
Repairs to plant and machinery	962	845
Repairs to building	291	408
Royalty and technical service fee	3,720	3,801
Rent (refer note 34)	381	755
Rates and taxes	322	26
Insurance	126	134
Expenditure towards Corporate Social Responsibility [refer note (a) below]	348	234
Packing, freight and forwarding	3,116	2,915
Warranty and service expenses	292	504
Traveling and conveyance	1,014	754
Professional and consultancy charges	8,290	6,367
Auditors' Remuneration	21	20
Advertisement and sales promotion expenses	786	546
Computer expenses	1,940	1,980
Miscellaneous expenses [refer note (b) below]	3,262	1,953
	28,189	24,576

(a) Expenditure towards Corporate Social Responsibility:

[Rs. in Millions (Mio INR)]

Details of CSR expenditure		For the year ended March 31, 2025	For the year ended March 31, 2024
1	Gross amount required to be spent by the Group during the year	348	225
2	Amount approved by the Board to be spent during the year	348-350	225-239
3	Amount spent during the year ending on other than construction/ acquisition of any asset*	319	234
4	Shortfall at the end of the year	29	-
5	Total of previous year shortfall	-	-
6	Reason for shortfall**	refer** below	NA

* Includes amount paid to related parties amounting to Mio INR 175 (23-24: Mio INR 109) (Also refer note 36)

**The unspent balance is towards various ongoing projects and amount has been transferred to unspent CSR account for utilization in 2025-26 as per provision of the Companies Act 2013.

In case of section 135(6) of the Companies Act, 2013 (Ongoing Project)						
Opening Balance as on April 01, 2024		Amount required to be spent during the year	Amount spent during the year		Closing Balance as on March 31, 2025	
With Group	In Separate CSR Unspent A/c		From Group's bank A/c	From Separate CSR Unspent A/c	With Group	In Separate CSR Unspent A/c
-	-	348	319	-	29	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

In case of section 135(6) of the Companies Act, 2013 (Ongoing Project)						
Opening Balance as on April 01, 2024		Amount required to be spent during the year	Amount spent during the year		Closing Balance as on March 31, 2024	
With Group	In Separate CSR Unspent A/c		From Group's bank A/c	From Separate CSR Unspent A/c	With Group	In Separate CSR Unspent A/c
-	-	225	234	-	-	-

Nature of CSR activities

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

- To facilitate an enabling environment for underprivileged children to access quality education and health care services.
- To enhance employability of the underprivileged youth through industry-relevant vocational trainings.
- To engage in socially relevant local projects at Bosch Limited locations for an impactful intervention.

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

- Vocational training focused on employable skills
- Health, hygiene and education
- Neighbourhood projects as per the local needs identified by Bosch plants/ offices.

(b) Miscellaneous expenses include:

	[Rs. in Millions (Mio INR)]	
	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Provision for expected credit loss allowance (written back)	(52)	71
(ii) Bad debts written off	36	70
(iii) Exchange difference [including exchange loss of Mio INR 4 (2023-24: Mio INR 11) on account of mark-to-market valuation of outstanding forward contracts]	496	27
(iv) Loss on disposal of property, plant and equipment (net)	3	0

NOTE - 27 INCOME TAX EXPENSE

This note provides an analysis of the Group's income tax expense, showing how the tax expense is affected by other adjustments and non-deductible items.

(a) Income tax expense

	[Rs. in Millions (Mio INR)]	
	March 31, 2025	March 31, 2024
Tax Expense		
Current tax		
Current tax on profits for the year	5,930	6,462
Adjustments for current tax of prior periods	187	(484)
Total current tax expenses	6,117	5,978
Deferred tax		
Decrease/ (Increase) in deferred tax assets	1,076	927
(Decrease)/ Increase in deferred tax liabilities	-	-
Total deferred tax expenses/(benefit)	1,076	927
Income tax expense	7,193	6,905

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (b) Reconciliation of tax expenses and the accounting profit multiplied by tax rate:

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Profit before income tax expense	27,326	31,807
	27,326	31,807
Tax at the Indian tax rate of 25.168%	6,877	8,005
Effect of non-deductible expense	194	170
Effect of exempt other income/ weighted deduction	(54)	(238)
Effects of indexation benefits of investments	-	(360)
Effects of difference in tax rate on long term capital gains	(11)	(188)
Adjustments for current tax of prior periods	187	(484)
Income tax expense	7,193	6,905

NOTE - 28 EMPLOYEE RETIREMENT BENEFITS

Disclosure on Retirement Benefits as required in Indian Accounting Standard (Ind AS) 19 on "Employee Benefits" are given below:

- (a) Post Employment Benefit - Defined Contribution Plans

The Company has recognized an amount of Mio INR 382 (2023-24: Mio INR 334) as expense under the defined contribution plans in the Consolidated Statement of Profit and Loss.

Each year, the Board of Trustees review the level of funding in the India gratuity plan. Such a review includes the asset-liability matching strategy and investment risk management policy. The Board of Trustees ensure that the annual contributions are sufficiently made such that no plan deficits (based on valuation performed) will arise.

- (b) Post Employment Benefit - Defined Benefit Plans

The Company makes annual contributions to the Bosch Employees' Gratuity Fund and makes monthly contributions to Bosch Employees (Bangalore) Provident Fund Trust and Bosch Workmen's (Nashik) Provident Fund Trust, funded defined benefit plans for qualifying employees. The Gratuity Scheme provides for lumpsum payment to vested employees at retirement/ death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs only upon completion of five years of service, except in case of death or permanent disability. Gratuity is payable to all eligible employees of the Company as per the provisions of the Payment of Gratuity Act, 1972.

The Provident Fund Scheme provides for lumpsum payment/ transfer to the member employees at retirement/ death while in employment or on termination of employment of an amount equivalent to the credit standing in his account maintained by the Trusts. The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at each balance sheet date.

- (c) Total expense recognized in the Consolidated Statement of profit and loss

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Current service cost*	479	440	212	200
Net interest cost				
a. Interest expense on defined benefit obligation (DBO)	1,000	937	302	300
b. Interest (income) on plan assets	(1,000)	(937)	(326)	(329)
c. Total net interest cost/ (income)	-	-	(24)	(29)
Defined benefit cost included in Consolidated Statement of Profit and Loss	479	440	188	171

* Total charge recognized in Consolidated Statement of Profit and Loss is Mio INR 1,049 (2023-24: Mio INR 945) which includes Gratuity and Provident fund contributions (refer note 23).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(d) Remeasurement effects recognized in other comprehensive income (OCI)

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
a. Actuarial (gain)/ loss due to demographic assumption changes in DBO	-	-
b. Actuarial (gain)/ loss due to financial assumption changes in DBO	162	115
c. Actuarial (gain)/ loss due to experience adjustments on DBO	(125)	(165)
d. Return on plan assets (greater)/ less than discount rate	(78)	(62)
Total actuarial (gain)/ loss included in OCI	(41)	(111)

[Rs. in Millions (Mio INR)]

	Provident Fund	
	March 31, 2025	March 31, 2024
a. Actuarial (gain)/ loss on liability	(496)	(161)
b. Actuarial (gain)/ loss on plan assets	496	161
Total actuarial (gain)/ loss included in OCI	-	-

(e) Total cost recognized in comprehensive income

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Cost recognized in Consolidated Statement of Profit and Loss	479	440	188	171
Remeasurement effects recognized in OCI	-	-	(41)	(111)
Total cost recognized in Comprehensive Income	479	440	147	60

(f) Change in defined benefit obligation

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Defined benefit obligation as at the beginning of the year	4,460	4,260
Current Service cost	212	200
Interest cost	302	300
Payments from plan assets	(172)	(188)
Acquisition/Divestiture	(6)	(63)
Actuarial (gain)/ loss due to demographic assumption changes in DBO	-	-
Actuarial (gain)/ loss due to financial assumption changes in DBO	162	115
Actuarial (gain)/ loss due to experience adjustments on DBO	(125)	(165)
Defined benefit obligation as at the end of the year	4,833	4,460

[Rs. in Millions (Mio INR)]

	Provident Fund	
	March 31, 2025	March 31, 2024
Defined benefit obligation as at the beginning of the year	13,978	12,977
Current service cost	479	440
Interest cost	1,000	937
Payments from plan assets	(948)	(1,595)
Transfer in (refer note below)	147	134
Participant contributions	947	924
Actuarial (gain)/ loss	496	161
Defined benefit obligation as at the end of the year	16,099	13,978

Note: 'Transfer in' pertains to transfer of PF accumulated balance to Bosch Limited for new employees who have joined Bosch Limited during the financial year from other Bosch group companies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(g) Change in fair value of plan assets

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Fair value of plan assets at beginning of the year	13,978	12,977	4,699	4,559
Expected return on plan assets	1,000	937	326	329
Employer contributions	479	440	-	-
Participant contributions	947	924	-	-
Benefit payments from plan assets	(948)	(1,595)	(172)	(188)
Acquisition/ divestiture	-	-	5	(63)
Transfer in/ transfer out	147	134	-	-
Actuarial gain/ (loss) on plan assets	496	161	78	62
Fair value of plan assets as at end of the year	16,099	13,978	4,936	4,699

(h) Net defined benefit liability/ (asset)

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Defined benefit obligation	16,099	13,978	4,833	4,460
Fair value of plan assets	16,099	13,978	4,936	4,699
(Surplus)/ deficit recognized in Consolidated Balance Sheet	-	-	(102)	(239)

(i) Expected company contributions for the next year

[Rs. in Millions (Mio INR)]

	Provident Fund	Gratuity
	March 31, 2025	March 31, 2025
Expected company contributions for the next year	527	233

(j) Reconciliation of amounts in Consolidated balance sheet

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Net defined benefit liability/(asset) at beginning of the year	(239)	(299)
Defined benefit cost included in Consolidated Statement of Profit and Loss	188	171
Total remeasurements included in OCI	(41)	(111)
Acquisition/ divestment	(11)	-
Employer contributions	-	-
Net defined benefit liability/(asset) as at end of the year	(102)	(239)

(k) Current/non current liability/(asset)

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Current liability/(asset)	-	-
Non current liability/(asset)	(102)	(239)
Total	(102)	(239)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(I) Assumptions

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Discount factor [refer note (i) below]	6.70%	7.00%	6.70%	7.00%
Weighted average rate of escalation in salary per annum [refer note (ii) below]	NA	NA	M&SS: 13% for next year (2026), 10% thereafter Bargainable: 8.5% for 1 year (2026), 7% for next 8 years & 5% thereafter (BidP & Nap - with increase of 15% once in 5 years commencing from December 01, 2021, Jap - with increase of 15% once in 5 years commencing from June 01, 2021, NhP2 - with increase of 15% once in 5 years commencing from January 01, 2023 and Other Plants - with increase of 15% once in 4 years commencing from January 01, 2017 and 5 years from January 01, 2021)	M&SS: 13% for next year (2025), 10% thereafter Bargainable: 8.5% for 1 year (2025), 7% for next 8 years & 5% thereafter (BidP & Nap - with increase of 15% once in 5 years commencing from December 01, 2021, Jap - with increase of 15% once in 5 years commencing from June 01, 2021, NhP2 - with increase of 15% once in 5 years commencing from January 01, 2023 and Other Plants - with increase of 15% once in 4 years commencing from January 01, 2017 and 5 years from January 01, 2021)
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

Notes:

- (i) The discount rate is based on the prevailing market yield on Government Bonds as at the balance sheet date for the estimated term of obligations.
- (ii) The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(m) Risk exposures

A large portion of assets consists of government and corporate bonds and rest of assets consists of mutual funds and special deposit account in banks. Through its defined plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

- a. Discount rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yield falls, the defined benefit obligation will tend to increase. Most of the plan asset investments is in fixed income government securities with high grades and public sector corporate bonds. A small portion of the funds are invested in equity securities.
- b. Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.
- c. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a shorter career employee typically costs less per year as compared to a long service employee.
- d. Changes in bond yields: The overall expected rate of return on assets is determined based on the market prices prevailing on that day, applicable to the period over which the obligation is to be settled. The change in expected rate of return on asset and discount rate is due to change in market scenarios. Although this will be partially offset by an increase in the value of the plans bond holdings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(n) Sensitivity analysis on defined benefit obligation

[Rs. in Millions (Mio INR)]

	Gratuity	
	March 31, 2025	March 31, 2024
Discount rate		
a. Discount rate - 50 basis points	5,037	4,654
b. Discount rate + 50 basis points	4,643	4,280
Weighted average increase in salary		
a. Rate - 50 basis points	4,710	4,368
b. Rate + 50 basis points	4,952	4,513

The sensitivity analysis above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analysis is based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analysis may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another

(o) Plan assets

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	% Invested	% Invested	% Invested	% Invested
Government Securities (Central and State)	49	48	52	53
Corporate Bonds (including Public Sector bonds)	40	47	41	40
Others	11	5	7	7
Total	100	100	100	100

(p) Expected future cashflows

The weighted average duration of the defined benefit obligation is 13.63 years (2023-24: 13.64 years). The expected maturity analysis is as follows:

[Rs. in Millions (Mio INR)]

	Provident Fund		Gratuity	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Within 1 year	958	865	316	290
Between 1-2 years	1,067	862	313	279
Between 2-5 years	4,206	3,409	1,252	1,072
From 6 to 10 years	9,340	8,243	2,636	2,462
Total	15,571	13,379	4,517	4,103

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 29 FAIR VALUE MEASUREMENTS**(i) Financial instruments by category and hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

An explanation of each level follows underneath the table.

[Rs. in Millions (Mio INR)]

	Level	March 31, 2025			March 31, 2024		
		FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets							
Investments							
- Equity instruments (Quoted)	1	-	14,390	-	-	11,466	-
- Equity instruments (Unquoted)**	2	-	65	-	-	65	-
- Bonds	3	-	-	214	-	-	214
- Compulsory Convertible Debentures	2	-	72	-	-	72	-
- Compulsory Convertible Preference Shares	2	-	168	-	-	168	-
- Mutual funds	1	56,337	-	-	38,889	-	-
Interest accrued on financial assets at amortized cost	3	-	-	1,456	-	-	919
Trade receivables	3	-	-	24,454	-	-	21,818
Loans	3	-	-	13,905	-	-	14,992
Cash and cash equivalents		-	-	3,529	-	-	4,634
Other bank balances		-	-	1,550	-	-	1,445
Balance in deposit accounts with original maturity of more than 12 months		-	-	35,612	-	-	20,850
Inter-corporate deposit	3	-	-	-	-	-	2,500
Others (include non-trade receivables, security deposits etc.)	3	-	-	368	-	-	226
Derivative contracts - Foreign exchange forward contracts	2	-	-	-	11	-	-
Total financial assets		56,337	14,695	81,088	38,900	11,771	67,598
Financial liabilities							
Financial lease liabilities	3	-	-	1,183	-	-	393
Trade payables	3	-	-	29,582	-	-	25,676
Unpaid dividend	3	-	-	200	-	-	39
Other payables (includes employee dues, etc.)	3	-	-	5,755	-	-	5,329
Capital creditors	3	-	-	5,463	-	-	229
Derivative contracts - Foreign exchange forward contracts	2	22	-	-	-	-	-
Total financial liabilities		22	-	42,184	-	-	31,666

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, tax free bonds and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Level 2: The fair value of financial instruments that are not traded in an active market (for market, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

** Equity instruments designated at fair value through OCI include investments in equity shares of non-listed companies. The Company holds non-controlling interests (between 2% to 9%) in these companies. These investments were irrevocably designated at fair value through OCI as the Company considers these investments to be strategic in nature.

Note: There have been no transfers between Level 1 and Level 2 during the year ended March 31, 2025 and during the year ended March 31, 2024.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of remaining financial instruments is determined using the discounted cash flow analysis

(iii) Valuation process

The finance and accounts department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes, and report to the Executive Director (ED). Discussions on valuation processes and results are held between the ED and valuation team at least once every three months, in line with the Company's quarterly reporting periods.

The main level 3 inputs are derived and evaluated as follows:

- a) Discount rate for loans to employees are determined using prevailing bank lending rate.
- b) The fair values of financial assets and liabilities are determined using the discounted cash flow analysis.

(iv) Fair value of financial assets and liabilities measured at amortized cost

[Rs. in Millions (Mio INR)]

	March 31, 2025		March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Tax free bonds	-	-	214	221
Trade receivable [refer note 7(b)]	804	804	-	-
Loans [refer note 7(c)]	130	130	153	153
Balance in deposit accounts with original maturity of more than 12 months [refer note 7(f)]	2,800	2,800	1,000	1,000
Security Deposits [refer note 7(f)]	363	363	224	224
Total financial assets	4,097	4,097	1,591	1,598
Financial liabilities				
Lease liabilities [refer note 34(b)]	980	980	215	215
Other financial liabilities [refer note 14(a)]	78	78	585	585
Total financial liabilities	1,058	1,058	800	800

With respect to trade receivables, other receivables, inter-corporate deposit, current portion of loans, cash and cash equivalents, other bank balance, interest accrued, trade payables, capital creditors, employee payables, the carrying amount is considered to be the same as their fair value due to their short-term nature.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 30 FINANCIAL RISK MANAGEMENT

The Company's activities exposes it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts and foreign currency option contracts are entered into by the Company to hedge certain foreign currency exposure. Derivatives are used exclusively for hedging and not as trading or speculative instruments.

(A) Credit Risk

Credit risk arises from cash and cash equivalents, instruments carried at amortized cost and deposits with banks, as well as credit exposures to customers including outstanding receivables.

(i) Credit risk management

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks which have high credit ratings assigned by external agencies. Investments primarily include investment in debt based mutual funds whose portfolios have instruments with high credit rating and government bonds. The Board of Directors periodically review the investment portfolio of the Company. Credit risk on loans given to fellow subsidiaries is guaranteed by the Ultimate Holding Company. Credit risk with respect to trade receivable is managed by the Company through setting up credit limits for customers and also periodically reviewing the credit worthiness of major customers.

Expected credit loss for trade receivables under simplified approach

	March 31, 2025		March 31, 2024	
	Less than 6 months	More than 6 months	Less than 6 months	More than 6 months
Gross carrying amount	23,421	517	21,629	722
Expected credit losses (Loss allowance provision)	(99)	(435)	(2)	(584)
Unbilled revenue	246	804	53	-
Carrying amount of trade receivables (net of impairment)	23,568	886	21,680	138

[Rs. in Millions (Mio INR)]

The gross carrying amount of trade receivables as on March 31, 2025 is Mio INR 23,938 (March 31, 2024 - Mio INR 22,351). During the year, the Company has written off trade receivables amounting to Mio INR 36 (March 31, 2024: Mio INR 70) and it does not expect to receive future cash flows or recoveries from trade receivables previously written off.

(ii) Reconciliation of loss allowance provision - Trade Receivables

	[Rs. in Millions (Mio INR)]
Loss allowance as at April 01, 2023	515
Changes in loss allowance	71
Loss allowance as at March 31, 2024	586
Changes in loss allowance	(52)
Loss allowance as at March 31, 2025	534

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal financing by way of daily cash flow projection to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability of funds.

Management monitors daily and monthly rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried in accordance with standard guidelines. The Company has liquidity reserves in the form of highly liquid assets like cash and cash equivalents, debt based mutual funds, deposit accounts, etc.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- (i) Financing arrangements: The Company does not have borrowings as at March 31, 2025 and March 31, 2024. The Company has undrawn borrowing facilities of Mio INR 580 as at March 31, 2025 (March 31, 2024: Mio INR 150)

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Floating rate		
Fund Based		
- Expiring within one year (bank overdraft and other cash facilities)	580	150
- Expiring beyond one year (bank loans)	-	-
	580	150

- (ii) Maturity of Financial liabilities:

The table below summarizes the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities
- net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows

[Rs. in Millions (Mio INR)]

	March 31, 2025		March 31, 2024	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Trade payables [refer note 14(b)]	29,582	-	25,676	-
Financial Lease liabilities [refer note 34(b)]	203	980	178	215
Other financial liabilities [refer note 14(a)]	5,699	78	5,012	585
Total non-derivative liabilities	35,484	1,058	30,866	800
Foreign exchange forward contracts	4,138	-	602	-
Total derivative liabilities	4,138	-	602	-

(C) Market risk

(i) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to USD and EUR. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimize the volatility of the INR cash flows of highly probable forecast transaction.

The Company imports and exports goods and services which are predominantly denominated in USD and EUR. This exposes the Company to foreign currency risk. To minimize this risk, the Company hedges using forward contracts and foreign currency option contracts on a net exposure basis.

- (a) Foreign currency risk exposure: The Company's exposure to foreign currency risk at the end of the reporting period expressed in Mio INR and in Foreign currency are as follows:

	in Mio INR			
	March 31, 2025		March 31, 2024	
	USD	EUR	USD	EUR
Trade receivables	1,069	1,318	1,605	897
Exposure to foreign currency risk - assets	1,069	1,318	1,605	897
Other financial liabilities	0	10	0	24
Trade payables	3,521	8,474	4,682	7,472
Exposure to foreign currency risk - liabilities	3,521	8,484	4,682	7,496
Net exposure to foreign currency risk	2,452	7,166	3,077	6,598

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

	in Foreign currency (in millions)			
	March 31, 2025		March 31, 2024	
	USD	EUR	USD	EUR
Trade receivables	12	14	19	10
Exposure to foreign currency risk - assets	12	14	19	10
Other financial liabilities	0	0	0	0
Trade payables	41	92	56	83
Exposure to foreign currency risk - liabilities	41	92	56	83
Net exposure to foreign currency risk	29	78	37	73

- (b) Sensitivity: The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments:

	in Mio INR	
	Impact on profit	
	March 31, 2025	March 31, 2024
USD Sensitivity		
INR/USD - Increase by 1%*	(25)	(31)
INR/USD - Decrease by 1%*	25	31
EUR Sensitivity		
INR/EUR - Increase by 1%*	(72)	(66)
INR/EUR - Decrease by 1%*	72	66

* Holding all other variables constant

Derivative instruments:

In order to minimize any adverse affects on the financial performance of the Company, derivative instruments in the nature of foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. The financial instruments outstanding is as below.

[Rs. in Millions (Mio INR)]

Category	As at March 31, 2025	As at March 31, 2024	Buy/Sell	Purpose
Foreign exchange forward contracts:				
- USD	38	3	Buy	Underlying import
- EUR	9	4	Buy	Underlying import

The Company enters into derivative contracts to hedge its foreign currency risk exposures and the Company does not expect any significant impact from such foreign currency risk exposures.

(ii) Cash flow and fair value interest rate risk

- (a) Interest rate risk exposure: The Company does not have interest bearing borrowings and interest rate risk is towards opportunity cost on investment in tax free bonds. Company analyzes it based on the sensitivity analysis and manages it by portfolio diversification.
- (b) Sensitivity: Profit or loss is sensitive to changes in interest rate for tax free bonds. A change in the market interest level by 100 basis points would have the following effect on the profit before tax:

[Rs. in Millions (Mio INR)]

	Impact on profit	
	March 31, 2025	March 31, 2024
Interest rates - Increase by 100 basis points*	(16)	(16)
Interest rates - Decrease by 100 basis points*	16	16

* Holding all other variables constant

(iii) Price risk

- (a) Exposure: The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the balance sheet as fair value through OCI.
- (b) Sensitivity: The table below summarizes the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the equity index had increased/decreased by 10% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

[Rs. in Millions (Mio INR)]

	Impact on other components of equity	
	March 31, 2025	March 31, 2024
Price - increase by 10%	1,439	1,147
Price - decrease by 10%	(1,439)	(1,147)

Other components of equity would increase/decrease as a result of gains/ (losses) on equity securities classified as fair value through Other Comprehensive Income.

NOTE - 31 CAPITAL MANAGEMENT
(a) Risk management

The Company has equity capital and other reserves attributable to the equity shareholders, as the only source of capital and the Company does not have any interest bearing borrowings/ debts.

(b) Dividends

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
(i) Dividends recognized		
Final dividend for the year ended March 31, 2024 of INR 170/- (March 31, 2023 - INR 280/-) per fully paid share	5,014	8,258
Interim dividend during the period ended March 31, 2025 of Nil (March 31, 2024 - INR 205/-) per fully paid share	-	6,046
	5,014	14,304
(ii) Dividends not recognized at the end of the reporting period		
In addition to the above dividends, since the year ended, the Directors have recommended the payment of a final dividend of INR 512/- per fully paid equity share (March 31, 2024 - INR 170/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	15,101	5,014
	15,101	5,014

NOTE - 32 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company derives revenues primarily from sale of goods and sale of services.

The Company recognizes revenue under the core principle to depict the transfer of control to the Company's customers in an amount reflecting the consideration the Company expects to be entitled.

Product revenues consist of sales to original equipment manufacturers (OEMs). The Company considers customer purchase orders, which in some cases are governed by master sales agreements, to be the contracts with a customer. In situations where sales are to a distributor, the Company has concluded that its contract is with the distributor as the Company holds contract bearing enforceable rights and obligations only with the distributor. As part of its consideration of the contract, the Company evaluates certain factors including the customer's ability to pay (or credit risk). For each contract, the Company considers the promise to transfer products, each of which is distinct, to be the identified performance obligations.

Revenue from sales to distributors is recognized upon the transfer of control to the distributor. Discounts and sales incentives that are payable to distributors are netted-off with revenue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

In determining the transaction price, the Company evaluates whether the price is subject to refund or adjustment to determine the net consideration to which the Company expects to be entitled. Revenue is recognized when control of the product is transferred to the customer (i.e., when the Company's performance obligation is satisfied). Further, in determining whether control has transferred, the Company considers if there is a present right to payment and legal title, along with risks and rewards of ownership been transferred to the customer.

- (a) Cost to obtain a contract with a customer is recognized as an asset and amortized over the period of fulfillment of contract.

Description	Opening balance	Deferred cost	Cost transferred to the Consolidated Statement of profit and loss account	Closing balance
Contract Work-in-progress (Refer note 11)	4,086	602	(2,086)	2,602
	(3,299)	(2,712)	(1,925)	(4,086)

Description	Opening balance	Deferred revenue	Revenue transferred to the Consolidated Statement of profit and loss account	Closing balance
Contract liabilities (Refer note 17)	3,940	805	(1,974)	2,771
	(4,057)	(2,782)	(2,899)	(3,940)

- i) Figures in brackets relate to previous year.

[Rs. in Millions (Mio INR)]

Revenue at disaggregated level	March 31, 2025			March 31, 2024		
	Automotive	Consumer Goods	Others	Automotive	Consumer Goods	Others
Sale of Products	145,963	17,249	6,104	137,089	16,220	5,536
Sale of Services	7,492	1	11	4,890	3	51
Other operating revenue	2,034	1	2,019	1,597	1	1,884

- (b) Set out below is the disaggregation of the Company's revenue from contracts with customers by timing of transfer of goods or services::

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Timing of revenue recognition:		
- control transferred at a point in time		
Sale of Products	169,316	158,845
Sale of Services	6,501	2,899
- control transferred over a period of time		
Sale of Services	1,003	2,045
	176,820	163,789

- (c) Reconciling the amount of revenue recognized in the statement of profit and loss account with the contracted price

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue as per contracted price	7,681	4,944
Less: Significant financing component	(177)	-
Revenue from contracts with Customers	7,504	4,944

NOTE - 33 SEGMENT INFORMATION
(a) Description of segments and principal activities

The Company has its presence across automotive technology, industrial technology, consumer goods and energy and building technology. The Company has bifurcated its operations into “Automotive Products”, “Consumer Goods” and “Others” segment. The Company’s operations in the automotive business consists of diesel systems, gasoline systems and automotive aftermarket products and services and are aggregated into one reportable segment as ‘Automotive Products’ in accordance with the aggregation criteria. Aggregation is done due to the similarities of the products and services provided to the customers, similar production processes and similarities in the regulatory environment. The Company’s ‘Consumer Goods’ segment predominantly consists of trading activities in power tools and consumables. The Company also operates in other businesses consisting of Industrial technology, building technology products and services which do not meet the threshold criteria for reporting as separate segments. Therefore, the reportable segment consists of “Automotive Products”, “Consumer Goods” and “Others”. The Company’s Management team is the Chief Operating Decision Maker (CODM) and it monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

Revenue by geographical areas is stated on the basis of origin and there are no non-current assets located outside India.

The accounting principles and policies adopted in the preparation of the consolidated financial statements are also consistently applied to record income/ expenditure and assets/ liabilities in individual segments.

The inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based.

(b) Details of operating segment

[Rs. in Millions (Mio INR)]

	Automotive Products		Consumer Goods		Others**		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue								
Sale of products	145,963	137,089	17,249	16,220	6,104	5,536	169,316	158,845
Sale of services	7,492	4,890	1	3	11	51	7,504	4,944
Other operating revenue	2,034	1,597	1	1	2,019	1,884	4,406	3,865
Inter-segment revenue	-	-	-	-	(352)	(383)	(352)	(383)
Total Revenue	155,489	143,576	17,251	16,224	8,134	7,471	180,874	167,271
Expense								
Cost of materials*	97,333	92,581	12,842	11,612	4,460	4,147	114,635	108,340
Employee benefits expenses	11,004	10,163	900	743	582	494	12,486	11,400
Depreciation and amortization expenses	1,821	2,528	153	128	659	658	2,632	3,315
Other expenses (net of other income)	22,864	19,812	2,226	1,888	1,140	1,006	26,230	22,706
Total Expense	133,022	125,084	16,121	14,371	6,840	6,305	155,983	145,761
Result								
Segment result	22,467	18,492	1,130	1,853	1,294	1,166	24,891	21,511

*Note: Cost of materials includes Cost of raw material and components consumed, Purchases of traded goods and (Increase)/decrease in inventories of finished goods, work-in-progress and traded goods

**Note: Segment result for Others Segment is after considering effect of Inter-segment revenue elimination.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

Revenue from external customers	March 31, 2025	March 31, 2024
India	165,475	153,690
Other countries	15,399	13,581
Total	180,874	167,271

(c) Reconciliation of profit

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Segment results	24,891	21,511
Less: Unallocable depreciation and amortization expense	(1,124)	(980)
Less: Unallocable corporate expenditure	(4,393)	(3,797)
Add: Unallocable income	8,106	7,143
Less: Finance costs (refer note 24)	(171)	(508)
Add: Exceptional items (refer note 40)	14	8,438
Profit before tax	27,323	31,807

(d) Details of segment assets and liabilities

[Rs. in Millions (Mio INR)]

Segment assets	March 31, 2025	March 31, 2024
Automotive Products	53,811	51,683
Consumer Goods	5,895	4,465
Others	6,620	8,419
Total segment assets	66,326	64,567
Segment liabilities		
Automotive Products	50,680	44,943
Consumer Goods	3,793	3,340
Others	655	1,252
Total segment liabilities	55,128	49,535

(e) Reconciliation of assets

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Segment assets	66,326	64,567
Property, plant and equipment and ROU assets	1,776	2,233
Capital work-in progress	734	240
Investments accounted for using the equity method	356	334
Investments other than above	71,246	50,875
Other non-current assets	493	3,697
Deferred tax assets	1,271	2,877
Cash and cash equivalents	3,529	4,634
Bank balance other than cash and cash equivalents	1,550	1,445
Loans	13,703	14,758
Other financial assets	37,141	24,287
Other current assets	888	743
Assets classified as held for sale (refer note 12)	1,202	-
Income tax assets	2,196	2,795
Total assets	202,411	173,485

(f) Reconciliation of liabilities

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Segment liabilities	55,128	49,535
Trade payables	1,206	1,285
Provisions	605	455
Unpaid dividend	36	39
Other current liabilities	1,028	512
Liabilities directly associated with assets classified as held for sale (refer note 12)	5,159	-
Other financial liabilities	1,116	1,090
Total liabilities	64,278	52,916

(g) Geographical location of Non-current assets**

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
(i) Located in Company's country of domicile - India		
Property, plant and equipment	8,144	9,821
Capital work in progress	3,961	2,240
Investment properties	6,014	6,572
Right-of-use assets	2,065	1,308
Capital advances	71	29
Security deposits	125	124
Gratuity Fund (Plan assets)	102	239
	20,482	20,333
(ii) Located in foreign countries	-	-
	-	-

**Non-current assets above excludes Investment in subsidiaries, associates and jointly controlled entity, Financial assets, Deferred tax assets, Income tax assets and Balances with Government authorities

(h) Other Information

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025				For the year ended March 31, 2024			
	Automotive Products	Consumer Goods	Others	Unallocated	Automotive Products	Consumer Goods	Others	Unallocated
Capital Expenditure (excluding capital advance, capital creditors and ROU)	2,374	45	-	735	2,519	109	-	667
Depreciation and amortization expense	2,062	90	9	1,409	2,573	78	10	1,492

NOTE - 34 LEASES

Information on leases as per Ind AS 116 on "Leases":

The Company has entered into various lease contracts for building premises used in its operations, which have lease term ranging from 2 years to 4 years. There are several lease contracts that include extension and termination options. The Company applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customization to the leased asset).

- (a) Following are the changes in the carrying value of right of use assets:

[Rs. in Millions (Mio INR)]

	Right of Use Assets (Land)	Right of Use Assets (Buildings)	Total
As at March 31, 2023	997	444	1,441
Additions/modifications	-	10	10
Deletions/adjustments	-	-	-
Depreciation expense	(1)	(142)	(143)
As at March 31, 2024	996	312	1,308
Additions/modifications	-	943	943
Deletions/adjustments	-	-	-
Depreciation expense	(1)	(185)	(186)
As at March 31, 2025	995	1,070	2,065

The aggregate depreciation is included under depreciation and impairment expense in the Consolidated Statement of Profit and Loss.

- (b) The following is the break-up of current and non-current lease liabilities:

[Rs. in Millions (Mio INR)]

	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Lease Liabilities	203	980	178	215

- (c) The following is the movement in the lease liabilities for the year ended March 31, 2025 and March 31, 2024:

[Rs. in Millions (Mio INR)]

	Lease Liabilities
As at April 01, 2023	532
Additions/Modifications	10
Deletions	-
Accretion of interest	33
Lease rentals paid	(182)
As at March 31, 2024	393
Additions/Modifications	943
Deletions	-
Accretion of interest	75
Lease rentals paid	(228)
As at March 31, 2025	1,183

- (d) The table provides details regarding contractual liabilities of lease liabilities as at March 31, 2025 and March 31, 2024 on an undiscounted basis:

[Rs. in Millions (Mio INR)]

Undiscounted future cash outflows	As at March 31, 2025	As at March 31, 2024
- Not later than 1 year	269	200
- Later than 1 year and not later than 5 years	441	241
- Later than 5 years	1,168	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

(e) Rental expense recorded for short-term leases and for leases without fixed contractual commitment was Mio INR 381 for the year ended March 31, 2025 (2023-24: Mio INR 755).

(f) Operating Lease Income:

The Company has leased out certain office spaces that are renewable on a periodic basis. All leases are cancelable with 3 months notice. Rental income received during the year in respect of operating lease is Mio INR 1,655 (2023-24: Mio INR 1,569). Details of assets given on operating lease as at respective year end are as below.

[Rs. in Millions (Mio INR)]

	Gross Block		Accumulated Depreciation		Written down value		Depreciation for the year	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Land	38	38	-	-	38	38	-	-
Buildings	8,798	8,705	2,822	2,171	5,976	6,534	651	650
Total	8,836	8,743	2,822	2,171	6,014	6,572	651	650

NOTE - 35 EARNINGS PER SHARE

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS are amounts calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares outstanding during the year that would be issued on conversion of all the dilutive potential equity shares into Equity shares.

The Company does not have any dilutive potential equity shares.

(a) Basic and diluted earning per share

[Rs. in Millions (Mio INR)]

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to Equity Shareholders	20,152	24,913
Weighted average number of Equity Shares outstanding during the year	29,493,640	29,493,640
Nominal value of Equity Shares (INR)	10	10
Basic earnings per Share (INR)	683.25	844.68
Diluted earnings per Share (INR)	683.25	844.68

NOTE - 36 RELATED PARTY DISCLOSURES
A. Names of related parties and description of relationship:
a) Parties where control exists:

i. Ultimate Holding Company	Robert Bosch GmbH, Federal Republic of Germany
ii. Intermediate Holding Company	Robert Bosch Internationale Beteiligungen AG
iii. Associate	Newtech Filter India Private Limited (also a fellow subsidiary)
	AutoZilla Solutions Private Limited
iv. Jointly controlled entity	PreBo Automotive Private Limited

Name of investee	Relationship with the Company	Principal place of business	Holding percentage	
			As on March 31, 2025	As on March 31, 2024
Newtech Filter India Private Limited	Associate	India	25%	25%
AutoZilla Solutions Private Limited	Associate	India	26%	26%
PreBo Automotive Private Limited	Jointly controlled entity	India	40%	40%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

b) Parties under common control with whom transactions have taken place during the year or the previous year:

Fellow Subsidiaries:	Related Party Name
	Bosch Global Software Technologies Private Limited
	Bosch Chassis Systems India Private Ltd.
	Bosch Automotive Electronics India Private Ltd.
	Bosch Electrical Drives India Private Ltd. (Merged with Bosch Automotive Electronics India Private Ltd with effect from June 21, 2023)
	Automobility Services and Solutions Private Limited
	Bosch Mobility Platform and Solutions India Private Limited
	Bosch Rexroth (India) Private Limited
	MIVIN Engineering Technologies Private Ltd.
	BSH Household Appliances Manufacturing Private Limited
	Precision Seals Manufacturing Ltd.
	ETAS Automotive India Private Ltd.
	Robert Bosch Automotive Steering Private Limited
	Robert Bosch Manufacturing Solutions GmbH
	Robert Bosch Power Tools GmbH
	Bosch Technology Licensing Administration GmbH
	Robert Bosch LLC
	Bosch Corporation
	Robert Bosch Korea Limited Company
	Bosch Powertrain s.r.o.
	Robert Bosch (Bangladesh) Ltd.
	Bosch Automotive Service Solutions LLC
	Tecnologie Diesel S.p.A. Società Unipersonale
	ROBERT BOSCH ESPAÑA FÁBRICA MADRID S.A.U.
	Robert Bosch AG
	Bosch Sanayi ve Ticaret A.S.
	ROBERT BOSCH S.R.L.
	Robert Bosch, S. de R.L. de C.V.
	Robert Bosch Ltda.
	KB Wiper Systems Co., Ltd
	Bosch Rexroth Ltda.
	Bosch Automotive Products (Changsha) Co., Ltd.
	Bosch Automotive Systems (Wuxi) Co., Ltd.
	Bosch Automotive Aftermarket (China) Co., Ltd.
	Bosch Diesel s.r.o.
	Bosch Automotive Service Solutions Inc.
	Bosch (Ningbo) E-Scooter Motor Co Ltd
	Robert Bosch Automotive Technologies (Thailand) Co., Ltd.
	Koller + Schwemmer GmbH
	Robert Bosch Lanka (Pvt.) Ltd.
	Bosch Automotive Service Solutions GmbH
	Robert Bosch Fahrzeugelektrik Eisenach GmbH
	Bosch Automotive Products (Suzhou) Co., Ltd.
	Robert Bosch (Pty.) Ltd.
	Bosch Automotive Service Solutions Ltd.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Fellow Subsidiaries:	Related Party Name
	Bosch Engineering GmbH
	Moehwald GmbH
	Bosch Sicherheitssysteme GmbH
	Robert Bosch (France) S.A.S.
	Bosch Security Systems B.V.
	Freud S.p.A.
	ARESI S.p.A.
	sia Abrasives Industries AG
	Robert Bosch, spol. s.r.o.
	Bosch Power Tools (China) Co., Ltd.
	United Automotive Electronic Systems Co., Ltd.
	ROBERT BOSCH POWER TOOLS SDN. BHD.
	KB Wiper Systems Co., Ltd.
	Bosch Automotive Service Solutions (Suzhou) Co., Ltd.
	Centro Studi Componenti per Veicoli S.p.A.
	Robert Bosch Kft.
	Robert Bosch (South East Asia) Pte. Ltd.
	Bosch Car Multimedia Portugal, S.A.
	Bosch Powertrain Systems Co., Ltd.
	Bosch Security Systems LLC
	Bosch Service Solutions GmbH
	ROBERT BOSCH ESPAÑA FÁBRICA ARANJUEZ S.A.U.
	Bosch Power Tools (Chengdu) Co., Ltd.
	Bosch Vietnam Co., Ltd.
	Bosch Automotive Service Solutions Pty. Ltd.
	ROBERT BOSCH (MALAYSIA) SDN. BHD.
	Bosch.IO GmbH
	Bosch Global Software Technologies Co. Ltd.
	Robert Bosch d.o.o. Beograd
	Bosch Global Software Technologies Ltd
	Robert Bosch Automotive Steering GmbH
	Bosch Automotive Service Solutions S.r.l.
	Robert Bosch Semiconductor Manufacturing Penang Sdn. Bhd.
	Bosch Automotive S.R.L.
	BSH Hausgeräte GmbH
	Robert Bosch Elektronika Gyártó Kft.
	Robert Bosch Elektronik GmbH
	Bosch Transmission Technology B.V.
	Robert Bosch Middle East FZE
	Bosch (China) Investment Ltd.
	Bosch (Zhuhai) Security Systems Co., Ltd.
	Bosch Power Tools Engineering Sdn. Bhd.
	Robert Bosch AB
	Robert Bosch Limited
	ETAS GmbH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

Fellow Subsidiaries:	Related Party Name
	Bosch Rexroth Otomasyon Sanayi ve Ticaret A.S.
	Scintilla AG
	Robert Bosch Automotive Steering Kft.
	BSH Home Appliances Co., Ltd.
	Bosch Global Business Services S.R.L.
	BSH Hišni Aparati d.o.o. Nazarje
	BSH Ev Aletleri Sanayi ve Ticaret A.S.
	Robert Bosch Ltd.
	Bosch Global Software Technologies GmbH
	SIA Abrasives Polska Sp. z o.o.
	Robert Bosch México Sistemas Automotrices, S.A. de C.V.
	Bosch Hydrogen Powertrain Systems (Chongqing) Co., Ltd.
	Bosch Automotive Products (Chengdu) Co., Ltd.
	Bosch Rexroth Ltd.
	Robert Bosch odbytova s.r.o.
	Robert Bosch México, S.A. de C.V.
	Robert Bosch East Africa Ltd.
	Robert Bosch Energy and Body Systems Kft.
	Bosch Automotive Service Solutions SAS
	Bosch Service Solutions S.R.L.
	Bosch Car Multimedia Portugal SA
	Bosch Engineering K.K.
	AB Bosch
	Robert Bosch (Australia) Pty. Ltd.
	Bosch Global Software Technologies Ltd.
	Service- und Betriebsgesellschaft Heidehof GmbH
	P.T. Robert Bosch
	Bosch Rexroth Aktiengesellschaft
	OOO BSH Bytowije Pribory
	Keenfinity India Private Limited

- c) Whole time directors (Key Management Personnel):
 Mr. Guruprasad Mudlapur, Managing Director (w.e.f. July 01, 2023)
 Mr. Sandeep Nelamangala, Joint Managing Director (w.e.f. July 01, 2023)
 Mr. Soumitra Bhattacharya, Managing Director (upto June 30, 2023)
 Mr. Karsten Mueller, Whole-time Director (up to September 01, 2023)
- d) Independent directors:
 Ms. Hema Ravichandar
 Mr. Bhaskar Bhat(up to March 31, 2024)
 Dr. Pawan Kumar Goenka
 Ms. Padmini Bhalchandra Khare
 Dr. Sakalespur Visweswaraiya Ranganath(up to June 30,2024)
 Mr. Gopichand Katragadda
- e) Non Executive directors:
 Ms. Filiz Albrecht (upto April 14, 2023)
 Mr. Stefan Grosch (w.e.f. May 10, 2023)
 Mr. Markus Bamberger, Chairman (up to August 01, 2023)
 Mr. Soumitra Bhattacharya, Chairman (w.e.f. August 02, 2023)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

- f) Chief Financial Officer (Key Management Personnel): Ms. Karin Gabriele Gilges, Chief Financial Officer
- g) Company Secretary & Compliance Officer (Key Management Personnel): Mr. V. Srinivasan
- h) Other related entities:
- Bosch India Foundation
 - Bosch Superannuation Fund Trust, India
 - Bosch Employees (Bangalore) Provident Fund Trust, India
 - Bosch Workmen's (Nashik) provident Fund Trust India
 - Mico Bangalore Workmen's Pension Fund Trust India
 - Bosch Nashik Workmens Pension Fund
 - Sun Mobility Private Limited
 - Myelin Foundry Pvt Ltd
 - Shiva and Shiva Orthopedic Hospital Private Limited
 - Indian Foundation for Quality management
 - Tata Indian Institute of Skills

B. Particulars of transactions with related parties during the year (party-wise disclosure for fellow subsidiaries is given where the transactions value is more than 10% of total transactions)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Net sale of products			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	10,868	9,452
	Newtech Filter India Private Limited	Associate & Fellow Subsidiary	-	3
	PreBo Automotive Private Limited	Jointly controlled entity	0	10
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary & Material related parties	990	456
	Others	Fellow Subsidiaries	2,129	2,185
	Total		13,987	12,106
2	Sale of services (including reimbursements received)			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	2,483	1,951
	Newtech Filter India Private Limited	Associate & Fellow Subsidiary	30	26
	PreBo Automotive Private Limited	Jointly controlled entity	6	5
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary & material related parties	292	221
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	546	542
	Others	Fellow Subsidiaries & Other related entities	767	794
	Total		4,124	3,539

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
3	Rental Income			
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary & material related party	190	190
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	1,353	1,262
	Others	Fellow Subsidiaries	57	64
	Total		1,600	1,516
4	Interest earned			
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	633	572
	BSH Household Appliances Manufacturing Private Limited	Fellow Subsidiary	466	433
	Bosch Rexroth (India) Pvt Ltd.	Fellow Subsidiary	107	136
	Others	Fellow Subsidiaries	2	7
	Total		1,208	1,148
5	Purchases of Property, plant and equipment			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	154	253
	Robert Bosch LLC	Fellow Subsidiary	270	89
	Robert Bosch Manufacturing Solutions GmbH	Fellow Subsidiary	11	108
	Others	Fellow Subsidiaries	71	191
	Total		506	641
6	Purchases of Goods			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	36,361	32,874
	Newtech Filter India Private Limited	Associate and fellow subsidiary	1,172	931
	PreBo Automotive Private Limited, India	Jointly controlled entity	376	408
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	12,853	12,738
	Robert Bosch Power Tools GmbH	Fellow Subsidiary	9,009	8,197
	Others	Fellow Subsidiaries	10,725	11,301
	Total		70,496	66,449
7	Royalty & technical service fee			
	Bosch Technology Licensing Administration GmbH	Fellow Subsidiary	3,705	3,786
	Others	Fellow Subsidiaries	15	0
	Total		3,720	3,786

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
8	Professional and other charges			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	4,002	3,752
	Newtech Filter India Private Limited	Associate and fellow subsidiary	0	-
	PreBo Automotive Private Limited	Jointly controlled entity	-	8
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	280	108
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	3,613	4,109
	Others	Fellow Subsidiaries & Other related entities	937	1,134
	Total		8,832	9,111
9	Dividend paid			
	Robert Bosch Internationale Beteiligungen AG	Intermediate Holding Company	3,397	9,692
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	140	398
	Total		3,537	10,090
10	Loans given to related parties			
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	2,000	5,400
	BSH Household Appliances Manufacturing Pvt Ltd	Fellow Subsidiary	2,500	1,500
	Total		4,500	6,900
11	Loans repaid by related parties			
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	3,710	-
	BSH Household Appliances Manufacturing Pvt Ltd	Fellow Subsidiary	1,500	2,000
	Bosch Rexroth (India) Pvt Ltd.	Fellow Subsidiary	300	600
	Others	Fellow Subsidiaries	43	45
	Total		5,553	2,645
12	Loans to related parties renewed			
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	7,900	2,500
	BSH Household Appliances Manufacturing Pvt Ltd	Fellow Subsidiary	4,500	4,000
	Bosch Rexroth (India) Pvt Ltd.	Fellow Subsidiary	1,000	1,300
	Others	Fellow Subsidiaries	45	93
			13,445	7,893
13	Sale of Specified Business (refer note 40)			
	Bosch Mobility Platform and Solutions India Private Limited	Fellow Subsidiary	-	7,809
	ETAS Automotive India Private Ltd.	Fellow Subsidiary	456	-
	Total		456	7,809

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
14	Advance consideration received for sale of specified business (refer note 12)			
	Keenfinity India Private Limited	Fellow Subsidiary	4,463	-
	Total		4,463	-
15	Transfer of assets pursuant to sale of specified business			
	Bosch Mobility Platform and Solutions India Private Limited	Fellow Subsidiary	-	46
	ETAS Automotive India Private Ltd.	Fellow Subsidiary	72	-
	Total		72	46
16	Transfer of liabilities pursuant to sale of specified business			
	Bosch Mobility Platform and Solutions India Private Limited	Fellow Subsidiary	-	87
	ETAS Automotive India Private Ltd.	Fellow Subsidiary	101	-
	Total		101	87
17	Unquoted Investments sold during the year			
	Bosch Chassis Systems India Private Ltd.	Fellow Subsidiary	-	1
	Precision Seals Manufacturing Ltd.	Fellow Subsidiary	-	2
	Total		-	3
18	Guarantees given by related parties			
	Robert Bosch GmbH	Ultimate Holding Company and a material related party	15,500	14,600
	Total		15,500	14,600

C. Particulars of transactions with KMP's

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1	Key Managerial Personnel Remuneration:			
	Short-term employee benefits		176	368
	Post-employment benefits		7	8
			183	376
	Mr. Guruprasad Mudlapur	Whole time directors	48	35
	Mr. Sandeep Nelamangala	Whole time directors	44	48
	Mr. Karsten Mueller	Whole time directors	-	98
	Mr. Soumitra Bhattacharya	Whole time directors	-	105
	Ms. Karin Gabriele Gilges	Chief Financial Officer	82	81
	Mr. V. Srinivasan	Company Secretary & Compliance Officer	9	8
			183	376

(*) Provisions for contribution to gratuity, leave encashment and other defined benefit are determined by actuary on an overall Company basis at the end of each year and, accordingly, have not been considered in the above information. The amount is disclosed only at the time of payment. Refer note 28 for information on transactions with post employment benefit plans. Further, perquisites paid to Directors are included as per Income tax valuation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

SI No	Name of the related party	Relationship	For the Year ended March 31, 2025	For the Year ended March 31, 2024
2	Sitting fees/ commissions to non-executive directors			
	Directors' sitting fees		6	7
	Commission to Directors'		28	24
	Total		34	31

D. Transactions with other entities

Name of the related party	Nature	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Bosch India foundation	Donation	175	109
Bosch Superannuation Fund Trust	Contributions to Employee benefit fund	171	158
Bosch Employees (Bangalore) PF Trust	Contributions to Employee benefit fund	389	371
Bosch Employees (Nashik) PF Trust	Contributions to Employee benefit fund	70	68
Nashik Workmen's Pension Fund	Contributions to Employee benefit fund	3	3
Bangalore Workmen's Pension Fund	Contributions to Employee benefit fund	18	18
Total		826	727

E. Balances as on March 31, 2025 (party-wise disclosure for fellow subsidiaries is given where the balance is more than 10% of related outstanding)

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	As at March 31, 2025	As at March 31, 2024
1	Trade receivables:			
	Robert Bosch GmbH	Ultimate Holding Company well as material related party	1,640	1,374
	Newtech Filter India Private Limited	Associate and fellow subsidiary	1	4
	PreBo Automotive Private Limited	Jointly controlled entity	6	3
	Bosch Global Software Technologies Private Limited	Fellow Subsidiary	526	866
	Bosch Automotive Electronics India Private Ltd	Fellow Subsidiary and a material related party	142	218
	Others	Fellow Subsidiaries	669	829
	Total		2,983	3,294

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

[Rs. in Millions (Mio INR)]

SI No	Name of the related party	Relationship	As at March 31, 2025	As at March 31, 2024
2	Trade payables			
	Robert Bosch GmbH	Ultimate Holding Company well as material related party	10,119	7,438
	Newtech Filter India Private Limited	Associate and fellow subsidiary	130	72
	PreBo Automotive Private Limited	Jointly controlled entity	45	68
	Robert Bosch Power Tools GmbH	Fellow Subsidiary	1,852	1,637
	Bosch Automotive Electronics India Private Ltd.	Fellow Subsidiary and a material related party	1,595	1,389
	Others	Fellow Subsidiaries	3,289	3,980
	Total		17,030	14,584
3	Other financial liabilities			
	Robert Bosch GmbH, Germany	Ultimate Holding Company and a material related party	-	103
	Robert Bosch LLC	Fellow Subsidiary	-	18
	Others	Fellow Subsidiaries	-	12
	Total		-	133
4	Loan to related parties			
	Bosch Automotive Electronics India Pvt. Ltd.	Fellow Subsidiary and a material related party	6,190	7,900
	BSH Household Appliances Manufacturing Private Limited	Fellow Subsidiary	6,500	5,500
	Others	Fellow Subsidiaries	1,005	1,348
	Total		13,695	14,748
5	Loan amount outstanding at the year end from directors		5	6
	Total		5	6

Notes:

- Refer note 4(b)(h) and note 7 (c) as regards guarantees provided by Robert Bosch GmbH with respect to plant & machinery in transit and loans given to fellow subsidiaries respectively.
- The Company has undertaken to provide necessary financial support to its wholly owned subsidiaries 'Robert Bosch India Manufacturing & Technology Private Limited' and 'MICO Trading Private Limited' to enable them to operate and meet all their current and future obligations at least for the next 12 months.
- Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognized as a liability as at the year end.
- '0' represents amounts which is rounded off to nearest million.

Terms and conditions of transactions with related parties

The transactions entered into with related parties by the Company are in the ordinary course of business and on those terms and conditions which are on arms length basis.

NOTE - 37 CONTINGENT LIABILITIES

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Claims against the Company not acknowledged as debts:		
Income Tax Act, 1961	445	435
Goods and Service Tax Act, 2017	3,679	1,622

NOTE - 38 CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on capital accounts and not provided for (net of advances):

[Rs. in Millions (Mio INR)]

	March 31, 2025	March 31, 2024
Property, plant and equipment	1,044	570

NOTE - 39 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The Company provides incentives to selected customers under the terms of the agreements. The amounts payable by the Company are offset against receivables from the customers and only the net amounts are settled. The amounts offset as at March 31, 2025 is Mio INR 860 (March 31, 2024: Mio INR 973) which is disclosed under note 7(b).

NOTE - 40 EXCEPTIONAL ITEMS

- Pursuant to the approval of the Board of Directors of the Company on May 26, 2023, the Company entered into a Business Transfer Agreement dated June 09, 2023 with Bosch Mobility Platform and Solutions India Private Limited (formerly known as 'Automobility Services and Solutions Private Limited') ('the Purchaser') for transfer of its "Project House Mobility Solutions" Business (Specified Business) for a consideration of INR 7,809 million. The transfer of business was completed on July 01, 2023 and accordingly the Company recognized a total gain on sale of the said Specified Business amounting to Mio INR 7,850 and the same has been disclosed as "exceptional item" in the consolidated financial statement for the year ended March 31, 2024.

The Specified Business did not qualify as a separate major line of Business under "IND AS 105 - Non Current Assets held for Sale and Discontinued Operations" and accordingly did not consider the same as a "discontinued operation" for the purpose of these consolidated financial results.

- The Company had created a provision as 'exceptional item' in 2019-20 and 2020-21 towards various restructuring and transformational costs on account of major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. Such costs included costs on termination of employees arising out of such restructuring and transformations.

During the year ended March 31, 2024, pursuant to its reassessment of electro mobility and mobility segment in India and regulatory changes applicable for certain emission norms in India, the Company reversed the provision amounting to Mio INR 588 and the same has been disclosed as "exceptional item" in the consolidated financial statement for the year ended March 31, 2024.

- Pursuant to the approval of the Board of Directors of the Company on May 24, 2024, the Company entered into a Business Transfer Agreement dated June 05, 2024 with ETAS Automotive India Private Limited ("the Purchaser") for transfer of its "OE/OES Diagnosis" Business (Specified Business) for a consideration of Mio INR 456. The transfer of business was completed on July 01, 2024 and accordingly, the Company has recognized a total gain on sale of the said Specified Business amounting to Mio INR 485 and the same has been disclosed as "exceptional item" in these consolidated financial statement for the year ended March 31, 2025.

The Specified Business does not get qualified as a separate major line of Business under "IND AS 105 - Non Current Assets held for Sale and Discontinued Operations" and accordingly has not considered the same as a "discontinued operation" in the consolidated financial statement for the year ended March 31, 2025.

- The Company is in the process of restructuring its operations in order to be competitive in the mobility business. Towards this, an amount of Mio INR 471 has been provided in the consolidated financial statement for the year ended March 31, 2025 and has been disclosed as an "exceptional item".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 41 DISCLOSURES MANDATED BY SCHEDULE III TO COMPANIES ACT, 2013 BY WAY OF ADDITIONAL INFORMATION

[Rs. in Millions (Mio INR)]

	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated net assets	Amount	As a % of consolidated net assets	Amount	As a % of consolidated net assets	Amount
<u>Parent</u>								
Bosch Limited								
March 31, 2025	1	137,900	100%	20,133	100%	2,426	100%	22,559
March 31, 2024	(100)	(120,354)	(100)	(24,905)	(100)	(91)	(100)	(24,813)
<u>Subsidiaries</u>								
Mico Trading Private Limited								
March 31, 2025	0	1	0%	0	-	-	-	0
March 31, 2024	(0)	(1)	(0)	(-)	(-)	(-)	(-)	(-)
Robert Bosch India Manufacturing and Technology Private Limited								
March 31, 2025	(0)	(27)	0%	(3)	-	-	(0)	(3)
March 31, 2024	(0)	(24)	(0)	(3)	-	-	(0)	(3)
<u>Associates</u>								
[Investment as per the Equity method]								
Newtech Filter India Private Limited								
March 31, 2025	0	119	0%	6	0%	(0)	0%	6
March 31, 2024	(0)	(113)	(0)	(4)	(0)	0	(0)	(4)
AutoZilla Solutions Private Limited								
March 31, 2025	0	8	0%	(10)	0%	(0)	0%	(10)
March 31, 2024	(0)	(18)	(0)	(10)	(0)	(0)	(0)	(10)
<u>Joint Venture</u>								
Prebo Automotive Private Limited								
March 31, 2025	0	133	0%	26	0%	0	0%	26
March 31, 2024	(0)	(107)	(0)	(16)	(0)	(0)	(0)	(16)

NOTE - 42 OTHER STATUTORY INFORMATION

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Group does not have any transactions with companies struck off.
- (iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group 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 Group 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 Company 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 Group does not have 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 - 43 SUBSEQUENT EVENTS

The Group evaluated all events or transactions that occurred after March 31, 2025 up through May 27, 2025, the date the consolidated financial statements were approved for issue by the Board of Directors. Based on this evaluation, the Group is not aware of any events or transactions that would require recognition or disclosure in the consolidated financial statements.

NOTE - 44 AUDIT TRAIL

The Holding Company, subsidiaries, associates and jointly controlled entity have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for an associate (Newtech Filter India Private Limited) wherein audit trail feature is not enabled for certain changes made, if any, using privileged/ administrative access rights and for the underlying database for the period from April 01, 2024 to May 25, 2024. Further, there are no instances of audit trail feature being disabled at any time during the year. Additionally, the audit trail of prior year has been preserved as per the statutory requirements for record retention except for an associate (Newtech Filter India Private Limited) wherein audit trail backup in respect of the prior year has not been preserved as per the statutory requirements for record retention.

NOTE - 45 PHYSICAL SERVER OF BOOKS OF ACCOUNTS INCLUDING AUDIT TRAIL

As per the MCA notification dated August 05, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all times. Also, the Companies are required to maintain such back-up of accounts on servers which are physically located in India, on a daily basis. The books of account along with other relevant records and papers of the Company are currently maintained in electronic mode. The back-up of books of account are kept in servers physically located in Chennai, India on a daily basis from July 18, 2024, other than books of accounts in relation to audit trail which are kept in servers physically located in Chennai on a daily basis from March 01, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (CONTD.)

NOTE - 46 CODE ON SOCIAL SECURITY

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on May 03, 2024. However, the final rules/interpretation have not yet been issued. The Group will complete its evaluation and will give appropriate impact in its consolidated financial statements in the period in which the Code becomes effective.

NOTE - 47 ROUNDING OFF

The consolidated financial statements are presented in Mio INR. All items below INR 5 Lakhs has been rounded down to '0' to the nearest million (Mio INR).

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm registration number: 101049W/E300004)

per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: May 27, 2025

For and on behalf of the Board of Directors of Bosch Limited

Guruprasad Mudlapur (DIN: 07598798) Managing Director

Sandeep Nelamangala (DIN: 08264554) Joint Managing Director

Karin Gilges (DIN: 09615158) Chief Financial Officer

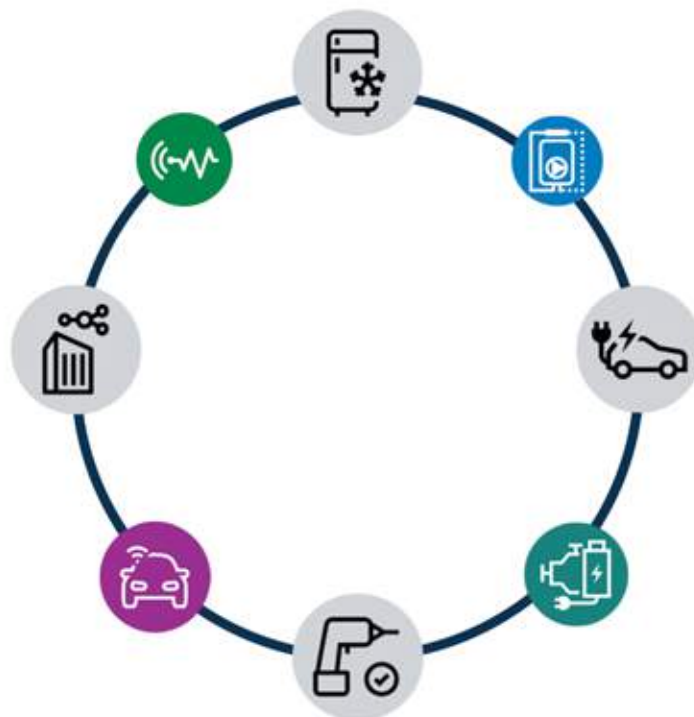
Srinivasan Venkataraman (M. No. A16430) Company Secretary & Compliance Officer

Place: Colombo, Sri Lanka

Date: May 27, 2025

Notes

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