

For Bosch Limited
(R. Vijay)
Deputy Company Secretary



BOSCH

CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS OF THE SIXTY THIRD ANNUAL GENERAL MEETING OF BOSCH LIMITED HELD ON FRIDAY, AUGUST 28, 2015 FROM 10.30 HRS TO 13.00 HRS AT TRINITY HALL 'VIVANTA' BY TAJ, MAHATMA GANDHI ROAD, BENGALURU – 560 001

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The following Directors were present:

Mr. V. K. Viswanathan	Chairman
Mr. B. Steinruecke	Non-Executive and Independent Director; Chairman, Nomination & Remuneration Committee; Chairman, Stakeholders' Relationship Committee
Mrs. Renu S. Karnad	Non-Executive and Independent Director; Chairperson, Audit Committee
Mr. Prasad Chandran	Non-Executive and Independent Director
Mr. Bhaskar Bhat	Non-Executive and Independent Director
Mr. Peter Tyroller	Non-Executive and Non-Independent Director
Dr. Steffen Berns	Managing Director
Mr. Soumitra Bhattacharya	Joint Managing Director
Dr. Andreas Wolf	Executive Vice President (Manufacturing and Quality) & Alternate Director to Mr. Peter Tyroller

In Attendance:

Mr. R. Vijay Deputy Company Secretary

Members Present:

One Hundred and Twenty Six Members were present in person (including representatives of bodies corporate)

Eighteen Proxies representing Eighty Four Members holding 445,067 shares were present.

Mr. Gautam Dharamshi and Mr. Amit Agrawal, representatives of Price Waterhouse & Co. Bangalore LLP, Chartered Accountants, Statutory Auditors of the Company, were present.

Mr. Sachin Bhagwat, Practicing Company Secretary, who had furnished the Secretarial Audit Report to the Company, was also present.





In accordance with Article 55 of the Articles of Association of the Company, Mr. V. K. Viswanathan, Chairman of the Board, took the Chair and welcomed the Members to the 63rd Annual General Meeting of the Company.

The Chairman after ascertaining that the requisite quorum as per section 103 of the Companies Act, 2013, was present, called the Meeting to order.

The Chairman announced that the documents mentioned in the Notice, the statutory registers of the Company under the Companies Act, 2013, original Auditors' Report and original Secretarial Auditor's Report, were available for inspection by the Members. The Chairman further stated that there was no qualification, observation or comment on the financial transactions or matters which have any adverse effect on the functioning of the Company, in the Auditor's Report.

He then introduced all the Directors seated on the dias to the Members and delivered his speech. The speech *inter-alia* included the following:

- Changes in the Board of Director during the year under review;
- Global Economic Situation;
- Indian Economy and Indian Automotive Industry and market scenario;
- Performance of the Company in 2014-15;
- Performance of the Company: April – June 2015 i.e first quarter of the Financial Year 2015-16;
- Outlook for the future;
- Realignment of the Starters Motor and Generators Division of the Bosch Group;
- Business Development of Bosch Group; and
- CSR Initiatives of the Company.

In line with the theme of the Annual Report "Ready for Tomorrow. Today", a short video, showcasing the Company's future ready approach, was played.

The Chairman concluded his speech by thanking the various stakeholders for their continued support and also for the trust and confidence reposed in the Company.

Thereafter, the Chairman stated that the Company had provided remote e-voting facility to the shareholders to cast their votes pursuant to section 108 and Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, in respect of all businesses mentioned in the Notice of the Annual General Meeting. He further informed that the remote e-voting facility was kept open from Monday, August 24, 2015 (9.00 AM) to Friday, August 27, 2015 (5.00 PM).

The Chairman also stated that as per Section 107 there will be no voting through show of hands at the Annual General Meeting and in order to enable the Members present at the Meeting in person or in proxy to cast their votes, a facility of voting by electronic means was provided at the venue.



He further stated that Mr. V. Sreedharan, Practicing Company Secretary, has been appointed to scrutinize the voting and remote e-voting process in a fair and transparent manner.

Thereafter, the Chairman briefly explained the background and implications of all the Resolutions contained in the Notice convening the Annual General Meeting.

The Chairman then invited members present to offer comments and seek clarifications on the resolutions mentioned in the Notice or on the business of the Company.

The following members took part in the deliberations:

Mr. K Sadananda Sastry (Client ID: 30354599),
Mr. S. Ramamurthy (Client ID: 10172055),
Mr. Vinay CS (Client ID: 41501777),
Mr. D. R. Prakash (Client ID: 10190584),
Mr. B. Ashok (Client ID: 12419423),
Ms. Radhika Sundarram (Client ID: 22304466),
Mr. K. Sathyanarayana (Client ID: 10074699),
Mr. V. Lakshminarayanan (Client ID: 30305120), and
Mr. Vijay Gopal Bhatia (DP ID – Client ID: 12011000 - 00005043)

seeking clarifications, inter-alia regarding:

trade receivables, CSR activities, business of subsidiaries, strategy to reduce forex impact, commission payable to Non Whole-time Directors, details regarding intercorporate loans, global impact on automobile market and current content of Bosch products in hybrid cars. They also offered general comments on the Annual Report and Annual General Meeting.

The Chairman provided necessary clarification to the queries and observations of the shareholders. He also stated that the suggestions from the shareholders will be considered by the Management.

The Chairman then requested a member to propose and second the resolution to be passed at the Meeting. Accordingly, Mr. S. Ramamurthy, proposed and Mr. D. R. Prakash, seconded the resolutions as stated in the Notice of the Annual General Meeting, to be passed. He also stated that the consolidated results in respect of voting along with the Scrutinizer's Report, will be sent to the Stock Exchanges and will also be hosted at the website of the Company.

Thanking the Members for their participation, suggestions and comments, the Chairman announced that the proceedings of the Meeting will close after the shareholders and proxy holders present at the Meeting have casted their votes electronically.



Conduct of voting through electronic means:

Thereafter the Members and proxy holders proceeded to cast their votes with the aid of the electronic voting devices provided by National Securities Depository Limited (NSDL). After ensuring that the Members and proxies present have cast their votes, the scrutinizer closed the electronic voting process at the Annual General Meeting at around 13.00 hrs.

Results of the remote e-voting and voting by electronic means on the Ordinary and Special Businesses at the 63rd Annual General Meeting of the Company

On the basis of the Scrutinizer's Report for the remote e-voting and the voting by electronic means at the Annual General Meeting dated August 28, 2015, the summary of which is mentioned hereunder, all the Resolutions for the Ordinary and Special Businesses as set out in the Item Nos. 1 to 9 in the Notice of the 63rd Annual General Meeting of the Company, have been duly passed by the requisite majority.

Agenda - Wise

Mode of Voting: Remote e-voting (from 24th August 2015 to 27th August 2015) and e-voting at the AGM for all resolutions.

Promoter/P ublic	No. of Shares held	No. of votes polled	% of votes polled on outstandin g shares (3) = [(2) /(1)] *100	No. of Votes in favour	no. of Votes against	% of Votes in favour on votes polled (6) = [(4) /(2)]*100	% of Votes against on votes polled (7) = [(5) /(2)]*100
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Resolution 1							
Adoption of Financial Statements for the fifteen months period from January 01, 2014 to March 31,2015.							

Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5193132	84.395	5193132	0	100.000	0.000
Public - Others	2896128	298592	10.310	298588	4	100.000	Negligible
Total (A)	31398900	27841144	88.669	27841140	4	100.000	Negligible



Promoter/ Public	No. of Shares held	No. of votes polled	% of votes polled on outstandi ng shares (3) = [(2) /(1)] *100	No. of Votes in favour	no. of Votes against	% of Votes in favour on votes polled (6) = [(4) /(2)]*100	% of Votes against on votes polled (7) = [(5) /(2)]*100
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Resolution 2 Declaration of a dividend for the fifteen months period form January 01, 2014 to March 31, 2015.							
Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5206747	84.616	5206747	0	100.000	0.000
Public - Others	2896128	298599	10.310	298596	3	100.000	Negligible
Total (A)	31398900	27854766	88.713	27854763	3	100.000	Negligible
Resolution 3 Re-appointment of Dr. Steffen Berns as a Director.							
Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5206747	84.616	5184225	22522	99.567	0.433
Public - Others	2896128	298536	10.308	298476	60	99.980	0.020
Total (A)	31398900	27854703	88.712	27832121	22582	99.919	0.081
Resolution 4 Appointment of Price Waterhouse & Co Bangalore LLP (Regn.No.007567S/S-200012) Chartered Accountants, as Auditors and fix their remuneration.							
Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5024307	81.652	4945617	78690	98.434	1.566
Public - Others	2896128	294918	10.183	294874	44	99.985	0.015
Total (A)	31398900	27668645	88.120	27589911	78734	99.715	0.285





Promoter /Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour	no. of Votes against	% of Votes in favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
	(1)	(2)	(3)	(4)	(5)	(6)	(7)

Resolution 5
Approve the appointment of Dr.Andreas Wolf as a Whole-time Director of the Company.

Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5166747	83.966	5166747	0	100.000	0.000
Public - Others	2896128	298594	10.310	298562	32	99.989	0.011
Total (A)	31398900	27814761	88.585	27814729	32	100.000	Negligible

Resolution 6
Revision in remuneration of Mr.Soumitra Bhattacharya, Joint Managing Director with effect from November 01, 2014.

Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5166747	83.966	5166747	0	100.000	0.000
Public - Others	2896128	298580	10.310	298444	136	99.954	0.046
Total (A)	31398900	27814747	88.585	27814611	136	100.000	Negligible

Resolution 7
Ratification of Remuneration payable to Cost Auditors.

Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5206747	84.616	5205724	1023	99.980	0.020
Public - Others	2896128	298584	10.310	298520	64	99.979	0.021
Total (A)	31398900	27854751	88.713	27853664	1087	99.996	0.004



Promoter /Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour	no. of Votes against	% of Votes in favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Resolution 8							
Approval of payment of Commission to Non-Executive Directors/Independent Directors.							

Promoter and Promoter Group	22349420	22349420	100.000	22349420	0	100.000	0.000
Public - Institutional holders	6153352	5166747	83.966	5166747	0	100.000	0.000
Public - Others	2896128	298596	10.310	298461	135	99.955	0.045
Total (A)	31398900	27814763	88.585	27814628	135	100.000	Negligible

Resolution 9							
Approval of Related Party Transactions with Robert Bosch GmbH, Holding Company.							

Promoter and Promoter Group	22349420	0	0.000	0	0	0.000	0.000
Public - Institutional holders	6153352	5206704	84.616	5206704	0	100.000	0.000
Public - Others	2896128	298606	10.311	298584	22	99.993	0.007
Total (A)	31398900	5505310	17.533	5505288	22	100.000	Negligible

The Resolutions for the ordinary and special businesses as set out in Item nos. 1 to 9 in the Notice, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 63rd Annual General Meeting of the Members held on August 28, 2015.





Ordinary Business:

Item No. 1: Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the fifteen months period from January 01, 2014 to March 31, 2015, namely, (i) the Balance Sheet as at March 31, 2015; (ii) the Statement of Profit & Loss for the fifteen months period from January 01, 2014 to March 31, 2015; (iii) the Cash Flow Statement for the fifteen months period from January 01, 2014 to March 31, 2015; (iv) Notes annexed to, and forming part of documents referred to in (i) to (iii) above and the Reports of the Board of Directors and Auditors thereon:

“RESOLVED THAT the Audited Financial Statements of the Company for the fifteen months period from January 01, 2014 to March 31, 2015, namely, (i) the Balance Sheet as at March 31, 2015; (ii) the Statement of Profit & Loss for the fifteen months period from January 01, 2014 to March 31, 2015; (iii) the Cash Flow Statement for the fifteen months period from January 01, 2014 to March 31, 2015; (iv) Notes annexed to, and forming part of documents referred to in (i) to (iii) above and the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”

Item No. 2: Ordinary Resolution for approval of Dividend for the fifteen months period from January 01, 2014 to March 31, 2015:

“RESOLVED THAT a dividend of Rs. 85 per equity share of Rs. 10/- each for the fifteen months from January 01, 2014 to March 31, 2015, be and is hereby declared out of profits available for appropriation on the paid-up capital of the Company i.e. on 31,398,900 equity shares of Rs. 10/- each and that the same be paid: (i) To the members who hold shares in physical form and whose names appear on the Register of Members as at the close of business on 21.08.2015 and (ii) To the beneficial owners of shares, as on 21.08.2015.”

Item No. 3: Ordinary Resolution for re-appointment of Dr. Steffen Berns (DIN: 06449396), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT Dr. Steffen Berns, Managing Director, who retires by rotation at this Meeting, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 4: Ordinary Resolution for appointment of Price Waterhouse & Co. Bangalore LLP, Chartered Accountants, as Auditors and fix their remuneration:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory



modification or re-enactment thereof, for the time being in force), Price Waterhouse & Co Bangalore LLP, Chartered Accountants, (Registration No. 007567S/S-200012) be and are hereby appointed as Auditors of the Company for a period of two years from the conclusion of this Annual General Meeting till the conclusion of the 65th Annual General Meeting (subject to ratification of appointment by the shareholders at subsequent Annual General Meeting) on such remuneration as may be decided by the Board of Directors.”

Special Business:

Item No. 5: Ordinary Resolution for approval of the appointment of Dr. Andreas Wolf as a Whole-time Director of the Company:

“RESOLVED THAT subject to the provisions of Sections 2(94), 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Schedule V to the Act and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the approval of the Central Government, consent of the Company be and is hereby accorded for appointment of Dr. Andreas Wolf (DIN: 07088505) as a Whole-time Director of the Company (consequent to his appointment as an Alternate Director) for a period of four years commencing from March 01, 2015 to February 28, 2019 on the terms and conditions including remuneration set out in the Agreement dated March 04, 2015, entered into between the Company and Dr. Andreas Wolf with specific authority to the Board of Directors to vary the terms and conditions of appointment including remuneration payable to Dr. Andreas Wolf provided that the remuneration payable to Dr. Andreas Wolf shall not exceed the maximum limits for payment of managerial remuneration specified in the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of Dr. Andreas Wolf ceasing to be an Alternate Director at any time, during the aforesaid period of service and is appointed as a Director of the Company, whether as an Alternate or otherwise, Dr. Andreas Wolf shall continue as a Whole-time Director of the Company on aforesaid terms and conditions upon such re-appointment except that during the period that he ceases to be a Director of the Company, he shall continue as an employee of the Company on the same terms and conditions as aforesaid.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary, be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 6: Ordinary Resolution for revision in remuneration of Mr. Soumitra Bhattacharya, Joint Managing Director with effect from November 01, 2014:

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time





being in force) and in partial modification of the resolution passed at the Annual General Meeting held on June 05, 2013, approval of the Company be and is hereby accorded for the revision in remuneration and perquisites/benefits of Mr. Soumitra Bhattacharya, Joint Managing Director of the Company (DIN: 02783243) from November 01, 2014 for the unexpired period of his term as under:

Sl. No.	Particulars	
1.	Annual Base Salary:	Rs. 9,454,500 p.a. (gross) with effect from November 01, 2014 and with effect from January 01, 2015; Rs. 11,042,400 p.a. (gross) in the range of Rs. 7,000,000 to Rs. 14,000,000 p.a. (gross) increments / revision being at the discretion of the Board.
2.	Cash Perk Basket:	Rs. 3,364,000 p.a. (gross) in the range of Rs. 3,000,000 to Rs. 6,000,000 p.a. (gross) comprising of Medical Cost, Security, Housing, Leave Travel Allowance and Supplementary Allowance as per the Company's policies subject to the provisions of Income Tax Act/Rules; increments / revision being at the discretion of the Board
3.	Benefits/Facilities	
i)	Hospitalization	
(a)	Hospitalization Insurance:	Rs. 1,500,000 p.a. for Mr. Bhattacharya and family.
(b)	Post retirement hospitalization	Rs. 1,000,000 p.a. for Mr. Bhattacharya and family. Family includes wife and children upto the age of 23 years.
ii)	Life Insurance	
(a)	Group Term Life Insurance:	Compensation for death due to natural causes under group term life insurance will be 60 months' base salary.
(b)	Group Personal Accident Insurance:	Compensation for death/permanent total disablement under group personal accident insurance 100 months' base salary.
4.	Mr. Soumitra Bhattacharya shall also be entitled to any other benefits or privileges as may be available to other Senior Management/Executives of the Company from time to time.	



RESOLVED FURTHER THAT save as aforesaid, all other terms and conditions of appointment of Mr. Soumitra Bhattacharya, as approved by the shareholders at the Annual General Meeting held on June 05, 2013, shall remain unchanged.”

Item No. 7: Ordinary Resolution for Ratification of Remuneration payable to Cost Auditors:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), remuneration of Rs.500,000/- (exclusive of applicable taxes and reimbursement of out of pocket expenses)

payable to Messrs Rao, Murthy & Associates, Cost Accountants (Regn. No.000065), for conducting audit of the Cost Records of the Company for the Financial Year 2015-16, as approved by the Board of Directors, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorized to do such acts, deeds, things and matters as may be required to give effect to this resolution.”

Item No. 8: Special Resolution for Approval of payment of Commission to Non-Executive Directors/Independent Directors.

“RESOLVED THAT pursuant to the provisions of Sections 149(9), 197 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), a profit related commission of a sum not exceeding in aggregate one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst any or all of the directors of the Company, other than the Managing Director / Joint Managing Director / Whole-time Director(s) of the Company, but including the independent directors of the Company, in such amounts or proportions and in such manner and in all respects as may be decided and determined by the Board of Directors of the Company, and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from April 01, 2015, provided however that the aggregate commission paid to all Non-Executive Directors of the Company (including independent directors) shall not exceed Rs.20,000,000/- (Rupees Two crore only) for or in respect of a financial year.”





Item No. 9: Special Resolution for Approval of Related Party Transactions with Robert Bosch GmbH, Holding Company:

“RESOLVED THAT pursuant to the provisions of Clause 49 (VII) of the Listing Agreement (including any statutory modifications or re-enactments thereof, for the time being in force), consent of the Company be and is hereby accorded for entering into contracts, arrangements or transactions in the ordinary course of business with Robert Bosch GmbH, Germany (“RB GmbH”), holding company, a related party within the meaning of Clause 49 (VII) read with section 2(76) of Companies Act, 2013, which includes purchase, sale, transfer and receipt of goods, assets, materials, components, services, resources or obligations, on such terms and conditions as may be mutually agreed between the Company and RB GmbH for an aggregate amount not exceeding Rs.50,000 million in respect of a Financial Year.

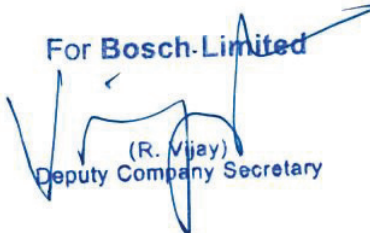
RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters, things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in order to give effect to this Resolution.”

All the above resolutions, which were put to vote through remote e-voting and voting through electronic means, were passed with requisite majority.

Sd/-

**V. K. Viswanathan
(Chairman)**

Date: 18.09.2015
Place: Bengaluru

For Bosch Limited

(R. Vijay)
Deputy Company Secretary