



**BOSCH**

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

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

Bosch Limited  
Post Box No:3000  
Hosur Road, Adugodi  
Bangalore-560030  
Karnataka, India  
Tel +91 80 41768626  
Fax +91 80 2299 2181  
www.boschindia.com  
L85110KA1951PLC000761

22.07.2016

Dear Sir/Madam,

**Sub: Postal Ballot Notice & Postal Ballot Forms.**

In compliance with applicable regulation including Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Please find enclosed a copy of the Postal Ballot Notice along with Postal Ballot Form for your information and records.

Thanking you,

Yours faithfully,  
for Bosch Limited,

  
(R. Vijay)  
Deputy Company Secretary

# **BOSCH LIMITED**

(the "Company")

**CIN:** L85110KA1951PLC000761

**Registered Office:** P.B. No. 3000 Hosur Road, Adugodi, Bengaluru – 560 030

**Tel:** +91 80 41768626; 22992315; **Website:** [www.boschindia.com](http://www.boschindia.com)

**email:** [investor@in.bosch.com](mailto:investor@in.bosch.com)

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## **POSTAL BALLOT NOTICE**

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

**Dear Member(s),**

NOTICE is hereby given pursuant to Section 108 and Section 110(1)(a) of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22(1) of Companies (Management and Administration) Rules, 2014, as amended and other applicable provisions of the Act and the said rules, seeking the approval of the Members of the Company to the proposed Special Resolution appended below by way of Postal Ballot/E-voting. A statement setting out material facts pursuant to Section 102 of the Act is annexed herewith.

The Board of Directors at their meeting held on July 01, 2016 has, subject to the approval of the Members of the Company by way of a special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a Buyback of up to 878,160 (Eight Lakhs Seventy Eight Thousand One Hundred and Sixty only) fully paid up equity shares of face value ₹ 10 each per share of the Company, from all the Members holding equity shares of the Company on a proportionate basis through the "tender offer" method through the Stock Exchange mechanism as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time, read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, at a price of ₹ 23,000 (Rupees Twenty Three Thousand only) per equity share of ₹ 10 each payable in cash for an aggregate amount not exceeding ₹ 20,197,680,000 ( Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand Only) ("Buyback"). The offer size of the Buyback constitutes up to 24.99% of the aggregate paid-up share capital and free reserves of the Company, and represents up to 2.796% of the paid-up equity share capital of the Company.

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

The Board of Directors at their meeting held on July 01, 2016 appointed Mr. Pramod SM of HBP & Co., Practicing Company Secretaries ("Scrutinizer"), as the scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

Members desiring to exercise their vote through postal ballot are requested to carefully read the instructions given in the Postal Ballot Form and return the same duly completed in the enclosed pre-paid self-addressed reply envelope. Members may also send the Postal Ballot Form by courier, registered post or speed post at their own expense. The Postal Ballot Form may also be deposited personally at the address given on the pre-paid self-addressed reply envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later

than 5:00 p.m. IST on August 23, 2016. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In accordance with Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer facility of voting by electronic means ("e-voting") to its Members to enable them to cast their votes through e-voting instead of returning duly filled Postal Ballot forms. The Company has engaged services of National Securities Depository Limited ("NSDL") as its agency for providing e-voting facility to Members of the Company. It may be noted that e-voting is optional. Member may opt for only one mode of voting and in case that a Member has voted through e-voting, he/she shall not use the Postal Ballot Form to cast his or her vote. If a Member casts vote through e-voting as well as Postal Ballot Form, the vote cast through e-voting would be considered and votes cast through Postal Ballot Form shall be treated as invalid.

The e-voting commences on July 25, 2016, at 9.00 a.m. IST and ends on August 23, 2016 at 5.00 p.m. IST. The e-voting module shall also be disabled by NSDL for voting thereafter.

Upon completion of the scrutiny of postal ballots received in electronic and physical mode, the Scrutinizer will submit his report to the Chairman or Managing Director or Joint Managing Director of the Company. The result of the postal ballot along with the Scrutinizer's report will be announced on August 24, 2016 on or before 6 p.m. IST through the website of the Company [www.boschindia.com](http://www.boschindia.com) and will also be communicated to the stock exchanges on which the equity shares of the Company are listed ("Stock Exchanges"). References to postal ballot(s) in this postal ballot notice include votes received electronically.

The resolution, if approved by the requisite majority, shall be passed on the date on which the results of the postal ballot are declared i.e. August 24, 2016.

#### **SPECIAL RESOLUTION:**

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

**"RESOLVED THAT** pursuant to Article 12 of the Articles of Association of the Company and provisions of Section 68, 70, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules") (including any statutory modification or re-enactment thereof, for the time being in force) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended from time to time (the "Buyback Regulations"), and subject to such approvals, permission and sanctions as may be required and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, sanctions and permissions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which shall include any committee constituted/ to be constituted by the Board of Directors of the Company to exercise powers conferred by this resolution), consent of the members be and is hereby accorded for Buyback of up to 878,160 fully paid up equity shares (representing up to 2.796 % of the paid up equity share capital of the Company) of face value of ₹ 10 each (hereinafter referred to as the "Equity Shares" or "Shares") at a price of ₹ 23,000 per Share (Rupees Twenty Three Thousand only) payable in cash for an aggregate amount not exceeding ₹ 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred Eighty Thousand Only), which is less than 25% of the paid up share capital and free reserves of the Company as per the latest audited balance sheet of the Company for the financial year ended March 31, 2016, out of the free reserves of the Company or such other source may be permitted by the Buyback Regulations or the Act, from the members of the Company, as on record date, on a proportionate basis through "tender offer" route as prescribed under the Buyback Regulations ("Buyback")

**RESOLVED FURTHER THAT** the Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

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

**RESOLVED FURTHER THAT** the Buyback of Shares from the non-resident members of the Company, including Overseas Corporate Bodies, Foreign Institutional Investors, members of foreign nationality, etc., shall be subject to such approvals if and to the extent necessary or required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder.

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

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

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

By Order of the Board  
**S. Karthik**

Place: Bengaluru  
Date: July 15, 2016

Company Secretary  
Membership No.: A6768

**Notes:**

- 1) Explanatory statement pursuant to applicable provisions of Section 102 of the Companies Act read with Section 110 of the Companies Act setting out the material facts pertaining to the resolution are annexed hereto along with a postal ballot form for your consideration.
- 2) Notice along with the Statement setting out material facts and the Postal Ballot Form is being sent to Members:
  - (a) whose names appear as Beneficial Owners as at the end of business hours on Monday, July 18, 2016, (cut-off date) in the list of Beneficial Owners furnished by NSDL and Central Depository Services (India) Limited ("CDSL") in respect of Shares held in dematerialized form; and
  - (b) whose names appear as Members in the Register of Members of the Company on Monday, July 18, 2016 (cut-off date).

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

- 3) General instructions with respect to the Postal Ballot procedure is enumerated below:
  - (a) A Shareholder desirous of exercising vote by physical postal ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postal pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by registered /speed post/courier, at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
  - (b) The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
  - (c) The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Registrar/ Depository. In case the Equity Shares are jointly held, this Postal Ballot Form should be completed and signed (as per specimen signature registered with Registrar/Depository) by the first named Member and in his/her absence, by the next named Member. Holders of powers of attorney ("POA") on behalf of the Members may vote on the Postal Ballot Form mentioning the registration number of the POA or enclosing an attested copy of the POA. Unsigned Postal Ballot Forms will be rejected.
  - (d) Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 PM on August 23, 2016. Postal Ballot Forms received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
  - (e) In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/authority letter and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite instruction to the person voting on the Postal Ballot Form.
  - (f) Members are requested not to send any paper (other than the resolution/ authority letter as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self- addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and will be destroyed by the Scrutinizer.
  - (g) There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint Members. On receipt of the duplicate Postal Ballot Form, the original will be rejected.

- (h) A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's website ([www.boschindia.com](http://www.boschindia.com)) and the same duly completed should reach the Scrutinizer not later than the last date for voting mentioned above.
  - (i) The votes should be cast either in favour of or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the columns will render the Form invalid.
  - (j) Incomplete, unsigned, improperly or incorrectly filled Postal Ballot Form shall be rejected.
  - (k) Additionally, please note that the Postal Ballot Form shall be considered invalid if:
    - (i) It is not possible to determine without any doubt the assent or dissent of the Member;
    - (ii) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
    - (iii) It is received from a Member who is in arrears of payment of calls;
    - (iv) It is defaced or mutilated in such a way that its identity as genuine form cannot be established; or
    - (v) The Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
- 4) As per Section 110 of the Act, read with Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions, if any, the Notice of postal ballot may be served on the Members, *inter-alia*, through electronic means, namely, registered email ID of the recipients. Members, who have registered their e-mail IDs with depositories or with the Company, are being sent this Notice of postal ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of postal ballot along with the Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical form may download the Postal Ballot Form attached in the email or from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or from the 'Shareholder Information' section on the Company's website [www.boschindia.com](http://www.boschindia.com) and send the duly completed and signed form to the Scrutinizer.
- 5) In this Notice and statement of material facts the term "Shareholders" and "Members" are used interchangeably.
- 6) Articles of Association and other documents referred in the annexed statement are available for inspection at the registered office of the Company.
- 7) The detailed instructions on the e-voting procedure, is enumerated below
- I. The process and manner for remote e-voting are as under:
    - A. In case a Member receiving e-mail from NSDL [*for Members whose email IDs are registered with the Company/Depository Participants(s)*]:
      - (i) Open email and open PDF file viz.; "BOSCH postal ballot.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password. You will not receive any PDF file in case you are already registered with NSDL
      - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder – Login
- (iv) In case you are logging in for the first time –
  - a) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - b) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) Home page of e-voting will open. Click on e-voting → Active Voting Cycles.
- (vi) Select “EVEN” of Bosch Limited. You can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period i.e. till 5.00 p.m. IST on August 23, 2016.
- (vii) Cast Vote page opens.
- (viii) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (ix) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (x) Please note that once you have voted on the resolution(s), you will not be allowed to modify your vote.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc and preferably with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [pramod@adyanta.co.in](mailto:pramod@adyanta.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Postal Ballot form [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the Postal Ballot Form:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.

II In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the “Downloads” section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990. Alternatively, Members may also contact the below mentioned officer of the Company for any grievance related to remote e-voting:-

Mr. Prakash V

Bosch Limited, PB. No. 3000, Hosur Road, Bengaluru – 560 030

Deputy Manager – Secretarial Department

Ph: (080) +91 80 2299 2310; 2299 2315;

e-mail: [investor@in.bosch.com](mailto:investor@in.bosch.com) or [VenkataramanPrakash@in.bosch.com](mailto:VenkataramanPrakash@in.bosch.com)

- III If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

## **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1**

With an objective of rewarding members of the Company, through return of surplus cash, the Board of Directors of the Company ("Board of Directors") at its meeting held on July 01, 2016 has approved the proposal of recommending Buyback of equity shares as contained in the resolution in the Notice. As per the applicable provisions of the Act, and the Buyback Regulations, this Statement contains relevant and material information to enable the Members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's equity shares.

#### **(1) Objective of the Buyback**

The Company has accumulated free reserves and satisfactory liquidity as represented by bank balances and marketable securities. The future generation of cash along with borrowings, if any, will support the resources required for investments and other operational requirements of the Company in coming years. The proposed Buyback provides an opportunity to the Company to return the excess cash to the Shareholders and to enhance the overall shareholders' value. The Board of Directors at its meeting held on July 01, 2016, considered the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ending March 31, 2016 and as such, the Board decided to allocate a sum of ₹ 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand Only) for distributing to the Members holding equity shares of the Company through the Buyback.

After considering several factors and benefits to the Members holding equity shares of the Company, the Board of Directors decided to recommend the Buyback of up to 878,160 fully paid up equity shares of ₹ 10 each (representing up to 2.796 % of the total number of equity shares in the paid-up equity share capital of the Company) at a price of ₹ 23,000 per equity share of ₹ 10 each for an aggregate consideration not exceeding ₹ 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand only). The Buyback is being proposed by the Company to return surplus fund to the Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase Shareholder's value and the Buyback would result in, amongst other things:

- (a) The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- (b) The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- (c) The Buyback gives an option to the Shareholders holding Equity Shares of the Company to either (i) participate and receive cash payments in lieu of Equity Shares to be accepted under the Buyback, or (ii) not participate and enjoy a resultant increase in their percentage shareholding in the Company, after the Buyback, without any additional investment and
- (d) The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve an allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would be classified as "small shareholder" as per Regulation 2(1)(la) of the Buyback Regulations;



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

Class of Shares	: Equity
Face Value	: ₹ 10 each
Proposed Buyback Price per Share	: ₹ 23,000
Total (maximum amount required under the Buyback)	: ₹ 20,197,680,000
Number of Equity Shares proposed to be bought back	: 878,160
As a % of paid-up equity share capital	: 2.796

Basis of determining the price of the Buyback:

The Equity Shares of the Company are proposed to be bought back at a price of ₹ 23,000 per share (“Offer Price”). The Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) where the Equity Shares are listed, the networth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share.

The Offer Price represents:

- (i) Premium of 6.85% and 6.86% over the closing price of the Equity Shares on BSE and on NSE, respectively, as on June 28, 2016, being the date on which Company intimated the Stock Exchanges of the date of the meeting of the Board of Directors wherein proposal of the Buyback was considered.
- (ii) Premium of 9.91% and 9.84% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the three months preceding June 28, 2016, being the date on which Company intimated the Stock Exchanges of the date of the meeting of the Board of Directors wherein proposal of the Buyback was considered.

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

Source of funds:

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

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

**(3) Method adopted for Buyback**

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

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

Consequent to the approval of the Special Resolution under this Postal Ballot Notice, Eligible Shareholders will receive Letter of Offer along with Tender/Offer Form indicating entitlement of the said Eligible Shareholder. The equity shares to be bought back as a part of the Buyback is divided into two categories:-

1. Reserved category for small shareholders; and
2. General category for all other shareholders.

A “small shareholder” in accordance with Regulation 2(1)(la) of the Buyback Regulations is a shareholder who holds equity shares having market value, on basis of closing price on the stock exchange having highest trading volume as on record date, of not more than ₹ 200,000.

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

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

#### **(4) Time limit for completion of Buyback**

The Buyback, subject to regulatory consents and approvals, if any, is proposed to be completed within 12 months from the date of the special resolution approving the Buyback.

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

The aggregate paid-up share capital and free reserves of the Company as at March 31, 2016 is ₹ 80,791.00 million (Rupees Eight Thousand Seven Hundred and Ninety One Million only). Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the total paid-up share capital and free reserves of the Company i.e. up to ₹ 20,197.75 million. The maximum amount proposed to be utilized for the Buyback is up to ₹ 20,197,680,000 (Rupees Twenty Thousand One Hundred and Ninety Seven Million and Six Hundred and Eighty Thousand Only) and is therefore within the limit of up to 25% of the Company’s total paid-up share capital and free reserves as per the audited Balance Sheet as at March 31, 2016.

#### **(6) Details of shareholding**

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

- Robert Bosch GmbH, the holding company and the promoter holds 22,349,420 equity shares of ₹ 10 each representing 71.18% of the paid-up equity capital of the Company as on the date of this notice.
- None of the directors of the promoter/holding company hold any equity share in the Company as on the date of this postal ballot notice.
- None of the directors or key managerial personnel of the Company hold any equity share in the Company as on the date of this postal ballot notice.

(b) The aggregate number of equity shares purchased or sold by person mentioned in (a) above for a period of 6 months preceding the date of the meeting of the Board of Directors at which the Buyback was approved:

Nil / Not applicable

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

Nil / Not applicable

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

Not Applicable

#### **(7) Intention of the Promoter to participate**

Robert Bosch GmbH (“Promoter”), the promoter of the Company, have vide their letter dated July 4, 2016, expressed their intention to participate in the Buyback and offer up to an aggregate of 22,349,420 equity shares or such lower number of equity shares in accordance with the Buyback Regulations.

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

<b>Date of Transaction</b>	<b>Nature of Transaction</b>	<b>No. of Equity shares</b>	<b>Consideration (Amt. in ₹ per Share)</b>	<b>Face Value (Amt. in ₹)</b>
March 17, 1959	Conversion <sup>@</sup>	53,370	-	100
March 23, 1960	Allotment	29,350	100	100
February 10, 1961	Allotment	3,342	100	100
May 19, 1961	Allotment	188	100	100
March 16, 1962	Rights	17,250	110	100
January 02, 1963	Bonus	25,875	Nil	100
April 04, 1966	Rights	25,875	110	100
September 30, 1966	Bonus	51,750	Nil	100
January 12, 1967	Rights	8,625	110	100
June 01, 1973	Bonus	215,625	Nil	100
December 13, 1976	Bonus	215,625	Nil	100
May 23, 1982	Bonus	323,438	Nil	100
October 25, 1986	Bonus	970,313	Nil	100
July 16, 2004	Sub-division of 1 Equity Share of face value of ₹ 100 each to 10 Equity Shares of face value of ₹ 10 each.			
Total no. shares after sub-division		19,406,260	-	-
August 09, 2007	Open Offer	2,943,160	4,600	10
<b>Total no. of shares as on the date hereof</b>		<b>22,349,420</b>		

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

#### **(8) Defaults**

The Company confirms that there are no defaults subsisting in repayment of deposits, interest thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

#### **(9) Confirmation from the Board**

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

- Immediately following the date of the board meeting approving the proposed Buyback and date on which the results of the postal ballot approving the proposed Buyback will be declared, there will be no ground on which the Company can be found unable to pay its debts;
- As regards to the Company’s prospects for the year immediately following the date mentioned in (a) above, that having regards to the Board of Director’s intentions with respect to the management of the Company’s business during that year and amount and character of the financial resources, which will,

in the Board of Director's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

- c) That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act.

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

The text of the Report from the Company's Auditors dated July 1, 2016 addressed to the Board is reproduced below:

*The Board of Directors  
Bosch Limited,  
Hosur Road, Adugodi,  
Bangalore – 560 030*

**Auditors' Report on Buy Back of Shares pursuant to the requirement of Schedule II to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998**

1. *This report is issued in accordance with our agreement dated June 24, 2016.*
2. *We have been engaged by Bosch Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment as detailed in the accompanying Annexure I in connection with the proposed buy back by the Company of its equity shares in pursuance of Section 68 and Section 70 of the Companies Act, 2013 (the "Act") and The Companies (Share Capital and Debentures) Rules, 2014 and the regulations as specified in the 'Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998' and amendments thereto (the "Regulations") and on the opinions expressed by the Board of Directors of the Company, as required under the Regulations. We have initialled the Annexure I for identification purposes only.*

**Board of Directors Responsibility**

3. *The Board of Directors of the Company is responsible for the following:*
  - i) *The amount of capital payment for the buy-back is properly determined; and*
  - ii) *It has made a full inquiry into the affairs and prospects of the Company and has formed the opinion that the Company will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot will be declared.*

**Auditor's Responsibility**

4. *Pursuant to the requirement of the Regulations, it is our responsibility to obtain reasonable assurance on the following "Reporting Criteria":*
  - i. *whether the amount of capital payment for the buy-back is within the permissible limit computed in accordance with the provisions of Section 68 of the Act; and*
  - ii. *whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule II to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date on which the results of the postal ballot will be declared.*

5. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. Within the scope of our work, we performed the following procedures:
- i) Examined authorisation for buy back from the Articles of Association of the Company;
  - ii) Examined that the amount of capital payment for the buy-back as detailed in Annexure I is within the permissible limit computed in accordance with the provisions of Section 68 of the Act;
  - iii) Examined that the ratio of the debt owned by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
  - iv) Examined that all the shares for buy-back are fully paid-up;
  - v) Inquired into the state of affairs of the Company with reference to the audited financial statements of the Company as at and for the year ended March 31, 2016 (the "Audited Financial Statements") which has been prepared by the Management of the Company; and examined budgets and projections prepared by the Management;
  - vi) Examined resolution passed in the meetings of the Board of Directors;
  - vii) Examined Directors' declarations for the purpose of buy-back and solvency of the Company; and
  - viii) Obtained appropriate representations from the Management of the Company.
6. We conducted our examination in accordance with the Guidance Note on Special Purpose Audit Reports and Certificates.
7. The financial statements referred to in paragraph 5 (v) above, have been audited by us on which we issued an unmodified audit opinion vide our report dated May 25, 2016. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

### **Opinion**

8. As a result of our performance of aforementioned procedures, we report that:
- i. The amount of capital payment of ₹ 20,197.68 million for the shares in question, as stated in the accompanying certified extract of the minutes of the Board of Directors' meeting held on July 1, 2016, which we have initialled for identification, is within the permissible capital payment of ₹ 20,197.75 million, as calculated in Annexure I based on the Audited Financial Statements, which, in our opinion, is properly determined in accordance with Section 68 of the Act and
  - ii. The Board of Directors in their meeting held on July 1, 2016 has formed the opinion, as specified in Clause (x) of Schedule II to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date on which the results of the postal ballot will be declared.

### **Restrictions on Use**

9. Our work was performed solely to assist you in meeting your responsibilities with reference to the Regulations. Our obligations in respect of this report are entirely separate from, and our

responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

10. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable the Board of Directors of the Company (a) to include in Explanatory statement to be included in the postal ballot notice to be circulated to the shareholders (b) to provide to the managers to the offer for the purpose of buyback and (c) to include in the Public Announcement to be made to the shareholders of the Company, the draft letter of offer and letter of offer which will be filed with (a) Securities and Exchange Board of India, (b) the BSE Limited, (c) the National Stock Exchange of India Limited, (d) the Registrar of Companies as required by the Regulations and (e) the National Securities Depository Limited and the Central Depository Services (India) Limited for the purpose of extinguishment of equity shares and should not be used for any other purpose. Price Waterhouse & Co Bangalore LLP does not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report, or Public Announcement which includes our report, is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Price Waterhouse & Co Bangalore LLP**  
**Firm Registration Number: 007567S/S-200012**  
Chartered Accountants

**Subramanian Vivek**

Partner

Bengaluru  
July 1, 2016

Membership Number: 100332

**Annexure I - Statement of Permissible Capital Payment for Buyback of Equity Shares**

Particulars	₹ in Million
Issued, Subscribed and Paid up Capital as at March 31, 2016 (31,398,900 equity shares of Rs. 10/- each fully paid up)	313.99
Free reserves as at March 31, 2016:	
– General Reserve	42,060.39
– Securities Premium Account	8.07
– Statement of Profit and Loss	38,408.55
<b>Total</b>	<b>80,791.00</b>
Maximum permissible amount for Buyback i.e. 25% of the total paid-up capital and free reserves	20,197.75

**Note:**

Calculation in respect of Permissible Capital Payment for Buyback of Equity shares is done on the basis of audited financial statements of the Company for the year ended March 31, 2016 which is not more than six months old from the proposed date of offer document.

**For and on behalf of Bosch Limited**

Soumitra Bhattacharya  
Jt. Managing Director & CFO

S Karthik  
Vice President (Corporate Finance,  
Accounts & Controlling) and  
Company Secretary

None of the Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested (financially or otherwise) in this Resolution.

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

By Order of the Board

**S. Karthik**

Company Secretary

Membership No.: A6768

Place: Bengaluru

Date: July 15, 2016

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# BOSCH LIMITED

CIN: L85110KA1951PLC000761

Registered Office: P.B. No. 3000 Hosur Road, Adugodi, Bengaluru – 560 030

Tel: +91 80 41768626; 22992315; Website: [www.boschindia.com](http://www.boschindia.com)

email: [investor@in.bosch.com](mailto:investor@in.bosch.com)

## POSTAL BALLOT FORM

Serial No.

1. Name(s) of Member(s) :  
(including joint-holders, if any)
2. Registered address of the :  
Sole/ First named member
3. Registered Folio No./ DPID :  
No./Client ID No.\*  
(\*Applicable to Members  
holding shares in  
dematerialised form)
4. Number of Share(s) held :
5. I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through postal ballot/e-voting for the business stated in the Postal Ballot Notice of the Company dated July 15, 2016, by conveying my /our assent (For) or Dissent (Against) to the said resolution by placing the tick (✓) mark at the appropriate box below :

Item No.	Description	No. of Shares	I/We assent to the resolution (For)	I/we dissent to the resolution (Against)
1.	Special Resolution under section 68 of the Companies Act, 2013 for buyback upto 878,160 shares of ₹ 10 each of the Company .			

Place:

Date :

Signature of Sole / First Named member

## ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password

### Note:

1. Please read the instructions printed overleaf before filling this form and for e-voting, please refer instructions under Note no.7 in the Postal Ballot Notice sent herewith.
2. Last date for receipt of Postal Ballot Forms by Scrutinizer is August 23, 2016.

## INSTRUCTIONS

- 1) A member desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form and send it duly and properly sealed to the Scrutinizer in the self-addressed reply envelope sent herewith. However, envelopes containing Postal Ballot form, if sent by courier at the expense of the member will also be accepted. Members are requested to convey their assent or dissent in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
- 2) This Form should be completed and signed by the member (as per the specimen signature registered with the Company / Depository Participant(s)). In case of Joint holding, this form should be completed and signed by the first named member and in his absence, by the next named Member.
- 3) Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5 PM IST on August 23, 2016. All Postal Ballot Forms received after this date will be strictly treated as if reply from such member(s) has not been received.
- 4) There will be only one Postal Ballot Form for every Folio/ DPID\_Client ID No. irrespective of the number of Joint Member(s). On receipt of the duplicate Postal Ballot Form, the original will be rejected.
- 5) In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/authority letter and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite instructions to the person voting on the Postal Ballot Form.
- 6) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed reply envelope, as all such envelopes will be sent to the scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
- 7) A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's Website([www.boschindia.com](http://www.boschindia.com)) under 'Shareholders Information' and the same duly completed should reach the scrutinizer not later than the last date for voting mentioned above. In case of receipt of more than one Postal Ballot Form from a Member, the last received Form would be considered and the earlier received Form(s) would be considered invalid.
- 8) Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of a Postal will be final and binding.
- 9) Additionally, please note that the Postal Ballot Forms shall be considered invalid if:
  - a) A form other than one issued by the Company has been used;
  - b) It is not possible to determine without any doubt the assent or dissent of the member;
  - c) Neither assent or dissent is mentioned;
  - d) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
  - e) It is defaced or mutilated in such a way that its identity as genuine form cannot be established;
  - f) The member has made any amendment to the Resolution or imposed any condition while exercising his vote.
- 10) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member(s) on July 18, 2016 (cut off date).
- 11) Voting by Postal Ballot or through e-voting may be exercised by the Members or its duly constituted attorney. Exercise of vote by Postal Ballot through Proxy is not permitted.
- 12) The Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of returning duly filled-up Postal Ballot Form. E-voting is optional. The detailed procedure for e-voting is enumerated in the Notice of the Postal Ballot dated July 15, 2016.