



**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

25.05.2016

Dear Sirs,

Subject: Audited Financial Results for the year ended 31.03.2016 - Submission of Form-A

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Please find enclosed the following for the FY 15-16.

1. Form –A, Stand-alone and Consolidated
2. Financial Statements- Stand-alone and Consolidated; and
3. Auditors' Reports, Stand-alone and Consolidated

This is for your kind information and records please.

Thanking you,

Yours faithfully,  
for Bosch Limited,

(S. Karthik)  
Company Secretary

## Bosch Limited

Registered office : Hosur Road, Adugodi, Bengaluru- 560 030  
 Website: www.boschindia.com, e-mail ID: investor@in.bosch.com, Tel: +91 80 41768626  
 CIN: L85110KA1951PLC000761

**PART - I**  
**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2016**

	(Rs. in Lakhs)					
	Standalone					Consolidated
	Quarter Ended			Year Ended	15 Months Ended	Year Ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
Particulars	Unaudited			Audited		
1. Income from operations						
(a) Net sales and income from operations (Net of excise duty)	263,537	265,069	234,892	1,041,565	1,194,140	1,041,565
(b) Other operating income	7,916	8,990	3,994	19,712	14,408	19,712
<b>Total income from operations (net)</b>	<b>271,453</b>	<b>274,059</b>	<b>238,886</b>	<b>1,061,277</b>	<b>1,208,548</b>	<b>1,061,277</b>
2. Expenses						
(a) Cost of materials consumed	88,164	72,414	80,484	321,855	387,186	321,855
(b) Purchase of stock-in-trade	59,997	56,706	51,662	234,548	265,203	234,548
(c) Changes in finished goods, work-in-progress and stock-in-trade	(6,505)	14,997	(7,079)	5,892	(6,686)	5,892
(d) Employee benefits expense	35,804	39,035	31,940	139,323	166,305	139,323
(e) Depreciation and amortisation expense	12,387	11,147	14,292	39,501	54,842	39,501
(f) Other expenses	35,648	56,172	35,134	172,095	198,407	172,095
<b>Total expenses</b>	<b>225,495</b>	<b>250,471</b>	<b>206,433</b>	<b>913,214</b>	<b>1,065,257</b>	<b>913,214</b>
3. Profit from operations before other income, finance costs and exceptional items (1-2)	<b>45,958</b>	<b>23,588</b>	<b>32,453</b>	<b>148,063</b>	<b>143,291</b>	<b>148,063</b>
4. Other income	10,174	8,819	13,279	38,262	56,530	38,262
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	56,132	32,407	45,732	186,325	199,821	186,325
6. Finance costs	-	281	1,426	418	1,432	418
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	<b>56,132</b>	<b>32,126</b>	<b>44,306</b>	<b>185,907</b>	<b>198,389</b>	<b>185,907</b>
8. Exceptional items	-	-	-	-	2,804	-
9. Profit from ordinary activities before tax (7-8)	56,132	32,126	44,306	185,907	195,585	185,907
10. Tax expense	18,528	10,049	15,561	61,315	61,820	61,315
11. Net profit from ordinary activities after tax (9-10)	<b>37,604</b>	<b>22,077</b>	<b>28,745</b>	<b>124,592</b>	<b>133,765</b>	<b>124,592</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net profit for the period (11-12)</b>	<b>37,604</b>	<b>22,077</b>	<b>28,745</b>	<b>124,592</b>	<b>133,765</b>	<b>124,592</b>
14. Share of profit of associates						220
15. Net Profit after taxes and share of profit of associates	<b>37,604</b>	<b>22,077</b>	<b>28,745</b>	<b>124,592</b>	<b>133,765</b>	<b>124,812</b>
14. Paid-up equity share capital (Face value of Rs. 10/- each)	3,140	3,140	3,140	3,140	3,140	3,140
15. Reserves excluding Revaluation reserves as per balance sheet				825,749	731,556	824,932
16. Earnings Per Share (of Rs. 10/- each) (not annualised) Basic and Diluted (Rs.)	119.7	70.3	91.5	396.8	426.0	397.5



*[Handwritten Signature]*  
 25/5/16

**Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations 2015**

(Rs. in Lakhs)

Segment information	Standalone					Consolidated
	Quarter Ended			Year Ended	15 Months Ended	Year Ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
	Unaudited			Audited		
<b>Segment Revenue</b>						
- Automotive products	241,290	235,403	210,423	928,418	1,062,356	928,418
- Others	31,236	42,580	28,500	134,815	149,061	134,815
Total segment revenue	272,526	277,983	238,923	1,063,233	1,211,417	1,063,233
Less: Inter segment revenue	1,073	3,924	37	1,956	2,869	1,956
Net income from operations	271,453	274,059	238,886	1,061,277	1,208,548	1,061,277
<b>Segment Results</b>						
- Automotive products	47,402	23,570	35,602	157,160	151,615	157,160
- Others	1,429	3,758	706	8,049	10,166	8,049
Total segment results	48,831	27,328	36,308	165,209	161,781	165,209
Less: Finance costs	-	281	1,426	418	1,432	418
Less: Unallocable corporate expenditure	2,873	3,740	3,855	17,146	21,294	17,146
Add: Unallocable income	10,174	8,819	13,279	38,262	56,530	38,262
Add: Profit/(loss) of Associate	-	-	-	-	-	220
Total profit before tax	56,132	32,126	44,306	185,907	195,585	186,127
<b>Segment Capital Employed</b>						
- Automotive products	132,898	108,419	132,686	132,898	132,686	132,898
- Others	23,046	18,625	20,596	23,046	20,596	23,046
Total segment capital employed	155,944	127,044	153,282	155,944	153,282	155,944
Unallocable corporate assets less corporate liabilities	672,945	696,340	581,414	672,945	581,414	672,128
Total capital employed	828,889	823,384	734,696	828,889	734,696	828,072

**Statement of Assets and Liabilities under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

(Rs. in Lakhs)

Particulars	Standalone		Consolidated
	As at		
	31.03.2016	31.03.2015	31.03.2016
<b>A. Equity and Liabilities</b>			
1. Shareholders' funds			
(a) Share capital	3,140	3,140	3,140
(b) Reserves and surplus	825,749	731,556	824,932
Sub total - Shareholders' funds	828,889	734,696	828,072
2. Non-current liabilities			
(a) Long-term borrowings	1,909	5,420	1,909
(b) Other long-term liabilities	5,528	4,830	5,528
(c) Long-term provisions	37,754	43,020	37,754
Sub total - Non-current liabilities	45,191	53,270	45,191
3. Current liabilities			
(a) Trade payables	131,286	120,659	131,286
(b) Other current liabilities	43,362	44,353	43,362
(c) Short-term provisions	101,646	90,100	101,646
Sub total - Current liabilities	276,294	255,112	276,294
<b>Total - Equity and Liabilities</b>	<b>1,150,374</b>	<b>1,043,078</b>	<b>1,149,557</b>
<b>B. Assets</b>			
1. Non-current assets			
(a) Fixed assets	128,687	124,355	128,687
(b) Non-current investments	373,974	262,464	373,150
(c) Deferred tax assets (net)	45,280	41,720	45,280
(d) Long-term loans and advances	17,083	21,890	17,080
(e) Other non-current assets	1,000	-	1,000
Sub total - Non-current assets	566,024	450,429	565,197
2. Current assets			
(a) Current investments	-	26,497	-
(b) Inventories	119,910	127,620	119,910
(c) Trade receivables	131,615	118,770	131,615
(d) Cash and bank balances	183,151	189,600	183,161
(e) Short-term loans and advances	134,321	114,170	134,321
(f) Other current assets	15,353	15,992	15,353
Sub total - Current assets	584,350	592,649	584,360
<b>Total - Assets</b>	<b>1,150,374</b>	<b>1,043,078</b>	<b>1,149,557</b>



*Handwritten signature and date: 20/3/16*

## Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2016.
- Tax expense includes:

Particulars	Standalone					Consolidated
	Quarter Ended			Year Ended	15 Months Ended	Year Ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
	Unaudited			Audited		
i) Current tax	19,644	11,980	19,933	65,824	74,633	65,824
ii) Deferred tax charge/ (credit)	(190)	(1,920)	(2,704)	(3,560)	(11,834)	(3,560)
iii) Tax adjustments relating to earlier years	(926)	(11)	(1,668)	(949)	(979)	(949)

- The Board of directors at the meeting held on May 25, 2016 recommended a dividend of Rs. 85/- per Equity share for the year (previous period Rs. 85/- per Equity share), subject to approval of shareholders.
- The Board of directors at its meeting held on February 5, 2016, approved in principle the transfer by way of sale of the Starter Motors and Generators business under the automotive products segment of the Company on a slump sale basis to a 100% subsidiary of Robert Bosch Starter Motor Generators Holding GmbH for a lump sum consideration of Rs. 48,620 lakhs (to be adjusted for working capital changes) subject to approval of the shareholders. Subsequent to the year end, the resolution in favour of the sale was passed by the shareholders by way of postal ballot and e-voting and the results were communicated to the stock exchange on April 4, 2016. The business transfer agreement is yet to be executed by the Company as on date. Sales for the business during the period is Rs. 89,290 lakhs (Jan'14 - Mar'15: Mio INR 110,350) and the profits before tax is Rs. 2,620 lakhs [Jan'14 - Mar'15: Rs. (1,280) lakhs].
- Consolidated financial statements for the Group have been prepared for the first time. Hence, comparative figures for the previous periods are not presented.
- As the previous accounting period of the Company comprised of fifteen months from January 1, 2014 to March 31, 2015, the financial results for the period to date for the previous accounting period is for the fifteen months ended March 31, 2015, whereas the results of the year to date for current year ended March 31, 2016 represents twelve months and are therefore not comparable.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Previous period's figures have been regrouped/recast, wherever necessary, to conform to current year classification.
- The movement in Reserves and surplus represents profit for the period and additions to Capital reserve (net of tax).
- Exceptional items represent one time changes in retirement benefits consequent to wage settlement during the previous period.



Place : Bengaluru  
Date : May 25, 2016

  
(Soumitra Bhattacharya)  
Joint Managing Director

25/5/16

## FORM A

(Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	BOSCH LIMITED
2.	Annual financial statements for the year ended	March 31, 2016 (Standalone)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
To be signed by		
5.	Dr. Steffen Berns (Managing Director/CEO)	
	Soumitra Bhattacharya (Joint Managing Director/ CFO)	
	Price Waterhouse & Co Bangalore LLP (Auditor of the Company)	Price Waterhouse & Co Bangalore LLP Firm Registration Number:007567S/S- 200012 Chartered Accountants  Subramanian Vivek Partner Membership Number: 100332
	B Steinruecke (Chairman of the Audit committee Meeting)	

Place: Bangalore

Date: 25.05.2016

## FORM A

(Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	BOSCH LIMITED
2.	Annual financial statements for the year ended	March 31, 2016 (Consolidated)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
To be signed by		
5.	Dr. Steffen Berns (Managing Director/CEO)	
	Soumitra Bhattacharya (Joint Managing Director/ CFO)	
	Price Waterhouse & Co Bangalore LLP (Auditor of the Company)	Price Waterhouse & Co Bangalore LLP Firm Registration Number:007567S/S- 200012 Chartered Accountants  Subramanian Vivek Partner Membership Number: 100332
	B Steinruecke (Chairman of the Audit committee Meeting)	

Place: Bangalore

Date: 25.05.2016

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

#### TO THE MEMBERS OF BOSCH LIMITED

#### Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of Bosch Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.



Price Waterhouse & Co Bangalore LLP, Registered office and Head office: 5th Floor, Tower D  
The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008  
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

INDEPENDENT AUDITORS' REPORT  
To the Members of Bosch Limited  
Report on the Standalone Financial Statements  
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7. 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.

### Opinion

8. 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 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, 2016, and of its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of Section 143(11) of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
  - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - i The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its standalone financial statements;





# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

INDEPENDENT AUDITORS' REPORT  
To the Members of Bosch Limited  
Report on the Standalone Financial Statements  
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ii. The Company has made provision as at March 31, 2016, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 40; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

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

Bengaluru  
May 25, 2016

Subramanian Vivek  
Partner  
Membership Number: 100332

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

#### To the Members of Bosch Limited

#### Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Bosch Limited ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and associate company; (refer Note 1 to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

#### Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate respectively and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



Price Waterhouse & Co Bangalore LLP, Registered office and Head office: 5th Floor, Tower D  
The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008  
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# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

To the Members of Bosch Limited

Report on the Consolidated Financial Statements

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5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.
6. We believe that the audit evidence obtained by us, other than the unaudited financial statements as certified by the management and referred to in sub-paragraph 8 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by 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 and its associate as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

### Other Matter

8. The consolidated financial statements also include the Group's share of net profit of Rs. 22 million for the year ended March 31, 2016 as considered in the consolidated financial statements, in respect of an associate company whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of the associate company and our report in terms of sub-sections (3) and (11) of Section 143 of the Act insofar as it relates to the aforesaid associate company, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.
9. Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to the financial statements/ financial information certified by the Management.

### Report on Other Legal and Regulatory Requirements

10. 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 of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiary and associate company incorporated in India including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company.



# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

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(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiary included in the Group and associate company incorporated in India including relevant records relating to the 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 Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact, if any, of pending litigations as at March 31, 2016 on the consolidated financial position of the Group and its associate.

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 as at March 31, 2016— Refer (a) Note 39 to the consolidated financial statements in respect of such items as it relates to the Group, and (b) the Group's share of net profit in respect of its associate.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary company and associate company incorporated in India during the year ended March 31, 2016.

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

Bengaluru  
May 25, 2016

Subramanian Vivek  
Partner  
Membership Number: 100332

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Bosch Limited on the consolidated financial statements for the year ended March 31, 2016

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### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Bosch Limited (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 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 Act.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the 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 Company's internal financial controls system over financial reporting.

Price Waterhouse & Co Bangalore LLP, Registered office and Head office: 5th Floor, Tower D  
The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008  
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)



# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Bosch Limited on the consolidated financial statements for the year ended March 31, 2016

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### Meaning of Internal Financial Controls Over Financial Reporting

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

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

8. In our opinion, the Holding Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 ICAI.

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

Bengaluru  
May 25, 2016

Subramanian Vivek  
Partner  
Membership Number: 100332



Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. 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

BY E-MAIL

Bosch Limited  
Post Box No:3000  
Hosur Road, Aduugodi  
Bangalore-560030  
Karnataka, India  
Tel +91 80 4176 4686  
Fax +91 80 2299 2181  
[www.boschindia.com](http://www.boschindia.com)  
CIN:L85110KA1951PLC000761

25.05.2016

Dear Sir/s,

**Sub: Outcome of the Board Meeting held on 25.05.2016**

This is to inform you the following:

1. Pursuant to Regulation 43 of SEBI (LODR) Regulations, 2015 the Board of Directors have recommended a dividend of Rs.85/- per share for year ended 31.03.2016. The dividend is payable to those members whose names appear in the register of members as at the close of business on 10.06.2016. The dividend, if approved by the shareholders will be paid on or after 05.09.2016.
2. Register of Members & Share transfer books of the Company will remain closed from 11.06.2016 to 16.06.2016 (both days inclusive) for the purpose of payment of dividend.
3. The Annual General Meeting of the Company is scheduled to be held on 01.09.2016.
4. Re-appointment of Dr. Steffen Berns, Managing Director of the Company for a term of 2 years with effect from 01.01.2017 to 31.12.2018. Dr. Steffen Berns current term of office as Managing Director expires on 31.12.2016. The appointment is subject to the approval of shareholders.
5. Re-appointment of Mr. Soumitra Bhattacharya, Joint Managing Director of the Company for a term of 3 years 6 Months with effect from 01.01.2017 to 30.06.2020. Mr. Soumitra Bhattacharya's current term of office as Joint Managing Director expires on 31.12.2016. The appointment is subject to the approval of shareholders.
6. Board of Directors at its meeting held today, subject to the approval of members of the Company has approved the amendment of Articles of Association of the Company to align the same with the provisions of Companies Act, 2013.

Kindly bring this to the notice of the members of the Exchange.

Thanking you,

Yours faithfully,  
for Bosch Limited,

  
(S. Karthik)  
Company Secretary