

# Bosch Limited

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

Tel +91 80 2299 2315, Fax +91 80 2299 2181, website: [www.boschindia.com](http://www.boschindia.com); e-mail: [investor@in.bosch.com](mailto:investor@in.bosch.com)

CIN: L85110KA1951PLC000761

## NOTICE TO MEMBERS

NOTICE is hereby given that the SIXTY SECOND Annual General Meeting of Bosch Limited (the 'Company') will be held at 10.30 a.m. on Thursday, June 05, 2014 at Trinity Hall, 'Vivanta By Taj', 41/3, Mahatma Gandhi Road, Bangalore - 560 001, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at December 31, 2013 and audited Statement of Profit & Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare a dividend for the financial year ending December 31, 2013.
3. To appoint a Director in place of Mr. V.K. Viswanathan, who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED that in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, Messrs. Price Waterhouse & Co. Bangalore, Chartered Accountants, (Registration No.007567S), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors."

### SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Peter Tyroller, who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on June 05, 2013, effective from July 01 2013, pursuant to Article 85A of the Articles of Association of the Company and Section 260 of the Companies Act, 1956, and who holds office upto the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013, and Article 85A of the Articles of Association of the Company, and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Peter Tyroller as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation."
6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED THAT subject to the provisions of sections 2(94), 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) consent of the Company be and is hereby accorded to the appointment of Mr. Franz Hauber as Whole-time Director of the Company from January 01, 2014 to December 31, 2016 on the terms and conditions including remuneration set out in the Agreement dated December 11, 2013 entered into between the Company and Mr. Franz Hauber with specific authority to the Board of Directors to vary the terms and conditions of appointment including remuneration payable to Mr. Franz Hauber provided that the remuneration payable to Mr. Franz Hauber shall not exceed the maximum limits for payment of managerial remuneration specified in the Companies Act, 2013."  
"RESOLVED FURTHER THAT in the event of Mr. Franz Hauber ceasing to be an Alternate Director at any time, during the aforesaid period of service and is appointed as a Director of the Company, whether as an Alternate or otherwise, Mr. Franz Hauber shall continue as a Whole-time Director of the Company on aforesaid terms and conditions upon such re-appointment except that during the period that he ceases to be a Director of the Company, he shall continue as an employee of the Company on the same terms and conditions as aforesaid."  
"RESOLVED FURTHER THAT the Board of Directors and Company Secretary, be and is hereby authorized to do all acts,

deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
- “RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Bernhard Steinruecke, Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019.”
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
- “RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mrs. Renu S Karnad, Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019.”
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
- “RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Prasad Chandran, Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019.”
10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
- “RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Bhaskar Bhat, Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019.”

By Order of the Board

Bangalore  
May 05, 2014

S. Karthik  
Company Secretary

- NOTES: (A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- (B) The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
- (C) Attention of members is invited to page no. 50 in the annual report. The Directors Report was approved by the Board of Directors at their meeting held on February 27, 2014. Mrs. Renu S Karnad and Mr. Prasad Chandran, Directors of the Company were ascertained as per the then prevailing provisions of Companies Act, 1956 to retire by rotation at the ensuing annual general meeting and therefore, reference to the same has been given in the Directors Report.

With effect from April 01, 2014, *inter-alia*, provisions of section 149 of Companies Act, 2013, has been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors. Therefore, the directors to retire by rotation have been re-ascertained on the date of this notice. Accordingly, Mr. V.K. Viswanathan, Non-Independent Non-Executive Chairman will retire at the ensuing annual general meeting and being eligible offers himself for re-appointment. In terms of clause 49 of the listing agreement details of director retiring by rotation at the ensuing annual general meeting is given in annexure to this notice.

- (D) Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
- (E) The Register of Members and the share transfer books of the Company will remain closed from May 14, 2014 to May 27, 2014 both days inclusive.
- (F) Subject to the provisions of section 126 of the Companies Act, 2013, dividend as recommended by the Directors for the year ended December 31, 2013, if declared, will be payable to those Members, whose names appear in the Register of Members as at the close of business on May 13, 2014 and in respect of shares held in dematerialised form, as per the list of beneficial owners furnished to the Company by NSDL/CDSL, as at the close of business on May 13, 2014. The dividend warrants will be posted on or about June 06, 2014.

*Note: (i) In respect of shares held in electronic/demat form, beneficial owners are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant.*

*(ii) Members holding shares in physical form are requested to notify any change in their address, bank account, etc. to the Company or to the Registrar and Transfer Agent.*

*(iii) With a view to prevent fraudulent encashment of dividend warrants, Members holding shares in physical form are advised to furnish particulars of their bank account together with their 9 digit MICR code number for recording the same.*

- (G) The identity/signature of the Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL.
- (H) The Registrar and Transfer Agent of the Company M/s. Integrated Enterprises (India) Limited, 30, Ramana Residency, Ground Floor, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003, is handling registry work in respect of shares held both in physical form and in electronic/demat form.
- (I) Pursuant to sub-section (5) of Section 205A of the Companies Act, 1956, dividend for the financial year ended December 31, 2006 and thereafter, which remain unclaimed for a period of 7 years from the date of transfer of the same as referred to in sub-section (1) of Section 205A of the Companies Act, 1956, will be transferred to the Investor Education and Protection Fund of the Central Government established under sub-section (1) of Section 205C of the Companies Act, 1956. Intimation in respect of unclaimed dividend has been sent to concerned members.
- (J) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
- (K) Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- (L) Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the annual report / notice for attending the meeting.

**(M) Voting through electronic means**

Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

Procedure / Instructions for e-voting are as under :

- (1) In case of Members receiving AGM Notice by e-mail:
  - (a) Open e-mail.
  - (b) The said e-mail contains your user id and password for e-voting. Please note that the password is an initial password.
  - (c) Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (d) Now click on "Shareholders" to cast your votes.

- (e) Now, select the Electronic Voting Sequence Number - “EVSN” alongwith “BOSCH LIMITED” from the drop down menu and click on “SUBMIT”.
- (f) Now, fill up the following details in the appropriate boxes:

User ID	For members holding shares in Demat Form:
	a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID; b) For CDSL :- 16 digits beneficiary ID; For Members holding shares in Physical Form:- - Folio Number registered with the Company
Password	Your unique password is printed on the Attendance Slip/e-mail.
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department

\*Members who have not updated their PAN with the Company / Depository Participant are requested to use default number ‘BOSCHLTD24’ in the PAN field.

- (g) After entering these details appropriately, click on “SUBMIT” tab.
- (h) Members holding shares in Physical form will then reach directly to the voting screen.
- (i) Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (j) 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 communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- (k) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- (l) For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Attendance Slip.
- (m) On the voting page, you will see Resolution Description and against the same the option ‘YES/NO’ for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
- (n) Click on the Resolution File Link if you wish to view the entire AGM Notice.
- (o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (p) Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- (q) Institutional members (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., to the Scrutinizer through e-mail at [sree@sreedharancs.com](mailto:sree@sreedharancs.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). File naming convention should be ‘Corporate Name

EVS.N.' The documents should reach the Scrutinizer on or before the close of working hours on June 02, 2014.

- (r) In case you have any queries or issues regarding e-voting, please contact [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [investor@in.bosch.com](mailto:investor@in.bosch.com).
- (2) In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy) in the permitted mode:

- (a) Initial password as below is given in the attendance slip for the AGM:

EVS.N (Electronic Voting Sequence Number)	USERID	PASSWORD
XXXXXXXX	XXXXXXXX	XXXXXXXX

- (b) Please follow all steps from Sl. No. (1)(c) to (1)(r) above to cast your vote.

- (3) General:

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at [www.evotingindia.com](http://www.evotingindia.com) under 'HELP'.
- (b) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- (c) The e-voting period commences on Friday, May 30, 2014 (9.00 a.m.) and ends on Sunday, June 1, 2014 (6.00 p.m.). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of April 25, 2014, may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of April 25, 2014.
- (e) Mr. Sreedharan, Practising Company Secretary, Bangalore, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (f) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (N) The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website [www.boschindia.com](http://www.boschindia.com) and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
- (O) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- (P) In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.



## **ANNEXURE TO THE NOTICE**

### **(A) Item no. 3 – details pursuant to clause 49 of the listing agreement:**

Mr. V. K. Viswanathan, 63, is a Bachelor of Commerce from Madras University and a Chartered Accountant from Institute of Chartered Accountants of India. Prior to joining the Company, he was the Group Treasurer & Head of Mergers and Acquisitions with Hindustan Unilever Limited with which group he was associated in various capacities for 17 years in India and global headquarters in London.

Mr. Viswanathan joined Bosch Limited in 1998 and took up an assignment in the Diesel Systems Division of Robert Bosch GmbH, Germany from September 1998. Upon completion of the assignment, Mr. Viswanathan joined the Board as Joint Managing Director on January 01, 2001, responsible for Finance, Administration, HR and IT Co-ordination. He was later on seconded to Robert Bosch Corporation, Farmington Hills, Michigan, USA (Robert Bosch North America) as Sr. Vice President responsible for automotive electrical and electrical drives division from 2006 to 2007.

After completion of assignment with Robert Bosch Corporation, Farmington Hills, Michigan, USA (Robert Bosch North America), he returned to India and took over as President of Bosch group companies in India and Joint Managing Director of Bosch Limited in November 2007.

Mr. Viswanathan retired as Managing Director and was appointed as Vice Chairman from January 01, 2013 and later on as Chairman of Bosch Limited from July 01, 2013.

Mr. Viswanathan has been appointed on the Board of HDFC Life Insurance Limited as an Independent Director w.e.f. April 25, 2014. Details of his other directorships are given in Directors Report. The membership / chairmanship of committees (only Audit and Shareholder / Investor Grievance Committees) in other public limited companies - (i) Member of Audit Committee of Magma HDI General Insurance Company Limited (ii) Chairman of Audit Committee of Bharti Airtel Limited. He does not hold any shares in the Company.

### **(B) Statement pursuant to section 102 of Companies Act, 2013, in respect of item nos. 5 to 10 of the Notice and details pursuant to clause 49 of the listing agreement:**

#### **Item no. 5**

The Board of Directors at their meeting held on June 05, 2013 appointed Mr. Peter Tyroller as an Additional Director of the Company to take effect from July 01, 2013. Mr. Tyroller holds office upto the date of the forthcoming Annual General Meeting. Under Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing the candidature of Mr. Tyroller for the office of Director. A copy of the notice is available in the website viz., [www.boschindia.com](http://www.boschindia.com) under shareholders section.

A brief profile of Mr. Tyroller is given herein for the information of the shareholders.

Mr. Tyroller, 57, completed his engineering studies at the University of Applied Sciences in Ulm, Germany, (1984). This was followed by a second course of studies in Engineering Management from the University of Applied Sciences in Frankfurt (am Main), Germany. He began his professional career with Alfred Teves GmbH (ITT Automotive) in Frankfurt, Germany in 1985. He served as the Director of the Airbag Systems Unit of Robert Bosch GmbH and Managing Director of United Airbag Systems GmbH, both in Schwieberdingen, Germany. He has been the Managing Director of Wiper Systems & Electrical Motors Division of Valeo Autoelectric GmbH & Co. KG, Bietigheim. He held the position as Executive Vice-President Sales, Gasoline Systems Division, Robert Bosch GmbH, Schwieberdingen in 2000 and later as President in 2003.

He has been the member of the Board of Management, Robert Bosch GmbH from 2006 with corporate responsibility in marketing and sales, automotive original equipment sales and divisional responsibility in Automotive Aftermarket and from July 01, 2013, he took over the responsibility of Asia Pacific. Mr. Tyroller has been the president of CLEPA, the European Association of Automotive Suppliers since January 2010. The names of the companies in which he holds other directorship are given in Directors Report. Mr. Tyroller does not hold any shares in the Company.

Except Mr. Tyroller, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 5 of the Notice. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

#### **Item no. 6**

The Board of Directors of the Company at their meeting held on December 04, 2013 appointed Mr. Franz Hauber, Executive Vice President as an Alternate Director to Mr. Peter Tyroller with effect from January 01, 2014. Consequent, to his appointment as Alternate Director, the Board of Directors at the same meeting approved the appointment of Mr. Hauber as Wholetime Director, pursuant to Article 76 of the Articles of Association of the Company, for a period of three years from January 01, 2014 to December 31, 2016, subject to the approval of the shareholders and on terms and conditions detailed herein. The Board of

Directors at their meeting held on February 27, 2014 revised the annual base salary of Mr. Hauber comprising of a Rupee Component and a Euro Component from Rs. 5,825,381 p.a. to Rs. 7,981,705 p.a. and Euro 99,775 p.a. to Euro 126,795 p.a.

A brief profile of Mr. Hauber is given herein for the information of the shareholders.

Mr. Hauber, 54, is a Mechanical Engineering degree holder from Fachhochschule Konstanz, Germany. He is associated with Bosch group since the last 26 years.

Mr. Hauber started his career in Bosch group as a development engineer in ABS Hydraulics. During these 26 years of association, he has worked in several management positions including manufacturing, quality, logistics, safety, project management and corporate functions. He has varied experience in the divisions like Chassis System Control, Diesel System and Gasoline System. He joined the Company from January 01, 2013 as the Executive Vice President, Manufacturing and Quality.

The terms and conditions of his appointment are as under:

1. a) Annual Base Salary                      Rupee component of Rs. 7,981,705 p.a. and Euro component of Euro 126,795 p.a. payable at the exchange rate on the salary day in the range of 10,000,000 INR to Rs. 30,000,000 INR gross, increments being at the discretion of the Board.  
  
b) Variable Annual Bonus                  Annual bonus is fixed annually by the Board of Directors, taking into account the economic results and also Mr. Hauber's personal performance and target achievement. It can amount up to 160% of the Base Salary.
2. Deduction of Tax at Source              Remuneration shall be subject to deduction of tax at source and other statutory deductions as applicable.
3. Minimum Managerial Remuneration (in case of absence or inadequacy of profits)              Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Hauber, the Company has no profits or the profits are inadequate, the Company will pay remuneration by way of salary and perquisites as herein stated.
4. Benefits/facilities:
  - i. Housing:  
The Company will provide and maintain a house for Mr. Hauber and his family.
  - ii. Car and Driver:  
2 cars maintained and fueled by the Company with 2 drivers for the use of Mr. Hauber and his family.
  - iii. Gas, Electricity & Water charges for the house:  
These services will be borne/paid by Mr. Hauber.
  - iv. Telephone:  
One cellphone, broadband/Internet and fax. Private calls and additional connections are to be paid by Mr. Hauber. These services will be provided by Company.
  - v. Club Membership:  
Fees of 2 clubs excluding admission and life membership fees.
  - vi. Security and Gardener Maintenance at the house:  
These services will be provided by the Company.
  - vii. Satellite TV:  
Annual subscription to be up to a maximum of Rs. 6,500/-, plus one German channel (optional). These services will be provided by Company.
  - viii. Expenses while on joining the Company, while on deputation and when returning to home country/state after completion of employment:  
Actual expenses incurred on travel and on packing, forwarding, loading, unloading as well as freight, insurance, local transportation and installation expenses in connection with the moving of personal effects of Mr. Hauber and family for joining duty in Bangalore will be paid by the Company.  
  
Relocation expenses referred to above, in case Mr. Hauber joins another company within Bosch group, that

company will bear these expenses. However, if Mr. Hauber resigns and joins another company outside the Bosch group, then Company will not reimburse such relocation expenses.

5. Other Benefits:

Mr. Hauber would be entitled to any other benefits or privileges as may be available to other senior management executives of the Company.

6. End of Contract:

The contract of employment may be terminated by either party upon notice of 12 months, to expire at the end of a calendar quarter. The notice of termination must be given in writing. The contract of employment shall terminate without the need to give notice at the end of the calendar quarter in which the Director attains 60<sup>th</sup> birthday, unless a written agreement has been reached on its prolongation at least six months before that date.

7. Variation/Modification:

Amendments and supplements to this contract require to be made in writing in order to be legally valid.

8. The agreement is subject to the requisite approvals, if any, under Indian Laws.

A copy of the Agreement dated December 11, 2013 referred to in the resolution at item no. 6 will be available for inspection by the Members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturday and Sunday. Vide letter dated December 24, 2013 an abstract of the agreement for the appointment of Mr. Hauber as a Wholetime Director of the Company was sent to the shareholders pursuant to section 302 of the Companies Act, 1956.

The names of the companies in which he holds other directorship are given in Directors Report. The membership / chairmanship of committees (only Audit and Shareholder / Investor Grievance Committees) in other public limited companies – (i) Member of Audit Committee – Bosch Chassis Systems India Limited (ii) Member of Audit Committee – Bosch Rexroth India Limited. He does not hold any shares in the Company.

Except Mr. Hauber, no other Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 6 of the Notice. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

**Item no. 7**

Mr. Bernhard Steinruecke, aged 59 years, studied Law and Economics in Vienna, Bonn, Geneva and Heidelberg. He has a Law degree from the University of Heidelberg and passed the Bar Examination of the High Court of Hamburg. He worked with Coopers and Lybrand, Hamburg before joining Deutsche Bank in 1984 and rose to become General Manager of the Mumbai Branch and Joint Chief Executive Officer of the Bank's operations in India. Later, he became the Managing Partner and Speaker of the Board of the ABC Privatkunden-Bank, Berlin. Since July 2003 he is the Director General of Indo German Chamber of Commerce. Mr. Steinruecke is Chairman of Shareholders'/Investors' Grievance Committee, member of Audit Committee, Remuneration Committee and the Share Transfer Committee of the Board.

The names of the companies in which he holds other directorship are given in Directors Report. The membership / chairmanship of committees (only Audit and Shareholder / Investor Grievance Committees) in other public limited companies – (i) Member of Audit Committee – Apollo Munich Health Insurance Company Limited (ii) Member of Audit Committee – FAG Bearings India Limited (iii) Chairman of Audit Committee – HDFC Ergo General Insurance Limited. He does not hold any shares in the Company.

Mr. Steinruecke has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 2005. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Steinruecke fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Steinruecke is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Steinruecke as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Steinruecke as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Steinruecke shall not be liable to retire by rotation. Except Mr. Steinruecke, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.



## Item no. 8

Mrs. Renu. S. Karnad, 61, holds a Bachelor Degree in Law from the University of Bombay and Masters Degree in Economics from Delhi School of Economics. She joined HDFC Ltd. in 1978 in the legal and credit department and grew to become the head of lending business of HDFC Ltd. and presently is the Managing Director of HDFC Ltd. In 1984, she was awarded Pravin Fellow – Woodrow Wilson School of International Affairs, Princeton University, Princeton, NJ. She is the Chairperson of the Audit Committee and member of Shareholders' and Investors' Grievance Committee of the Company. She does not hold any shares in the Company.

The names of the companies in which she holds other directorship are given in Directors Report. The membership / chairmanship of committees (only Audit and Shareholder / Investor Grievance Committees) in other public limited companies– (i) Chairperson of Audit Committee - Credit Information Bureau (India) Limited (ii) Member of Audit Committee - HDFC Ergo General Insurance Co. Limited (iii) Chairperson of Audit Committee - Akzo Nobel India Limited.

Mrs. Karnad has been an Independent Director under listing agreement on the Board of the Company since 2007. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mrs. Karnad fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mrs. Karnad is independent of the management of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Karnad as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Karnad as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mrs. Karnad shall not be liable to retire by rotation. Except Mrs. Karnad, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

## Item no. 9

Mr. Prasad Chandran, 61, is a post-graduate in Chemistry and has a Masters degree in Business Administration. He has also received Advanced Management Education from Institutes in the US, UK and Japan. Mr. Chandran was a former president of Indo German Chamber of Commerce (IGCC) and is presently serving as Committee member. He is also the Managing Committee Member of the Bombay Chamber of Commerce and Industry and Member of the Executive Committee of Federation of Indian Chambers of Commerce & Industry (FICCI) and The Energy and Resources Institute (TERI). He is also an active participant in a number of trade industry delegations of the Government of India.

Mr. Chandran initiated the "Million Minds" project which aims at improving governance and fighting corruption. Whilst implementing the BASF Global values and principles, he addressed policy issues on corruption to raise the standards of governance in India. The "Million Minds" project aims to sensitize stakeholders and creates voluntary action groups in different parts of the country. He is presently associated with a number of NGOs and is also an invited Board Trustee of the Public Concern for Governance Trust (PCGT) Mumbai.

Mr. Chandran was the Chairman & Managing Director of BASF India Limited. He was also the Chairman of BASF Group Companies in India and Head-South Asia. Mr. Chandran does not hold any other directorship.

Mr. Chandran has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 2009. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are independent directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Chandran fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Chandran is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Chandran as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Chandran as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Chandran shall not be liable to retire by rotation. Except Mr. Chandran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 9. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

**Item no. 10**

Mr. Bhaskar Bhat, aged 59 years, joined the Board as Director with effect from January 01, 2013. He is a B.Tech (Mechanical Engineering) from IIT Madras (1976) and has completed his Post Graduate Diploma in Management from IIM Ahmedabad (1978). Most of his working experience has been in Sales & Marketing. After starting his professional career as a Management Trainee at Godrej & Boyce, Mr. Bhat joined the Tata Watch Project which was initiated at Tata Press Limited. Since 1983 he has been associated with the Tata Watch Project which later became Titan Watches Limited and is now Titan Company Limited. Mr. Bhat has been the Managing Director of Titan Company Limited since April 2002.

Mr. Bhat received the Distinguished Alumnus Award in IIT Madras and IIM Ahmedabad in 2008 and 2011 respectively. He was conferred the Qimpro Gold Standard Award for Business in February 2010. He was ranked 4th in the “The Best Performing CEOs in India” study conducted by the Business Today, INSEAD and Harvard Business Review in February 2012.

Mr. Bhat is a member of the Governing Council at the T.A.Pai Management Institute, Manipal, the SDM Institute of Management and Development, Mysore and is the Chairman of the Board of Governors of the National Institute of Technology, Uttarakhand.

The names of the companies in which he holds other directorship are given in Directors Report. The membership / chairmanship of committees (only Audit and Shareholder / Investor Grievance Committees) in other public limited companies – Member of Shareholders’ Grievance Committee of Titan Company Limited.

Mr. Bhat has been an Independent Director under listing agreement on the Board of the Company since 2013. With the enactment of the Companies Act, 2013 (‘Act’) it is now incumbent upon every listed company to appoint ‘Independent Directors’ as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Bhat fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Bhat is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Bhat as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bhat as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Bhat shall not be liable to retire by rotation. Except Mr. Bhat, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 10. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

By Order of the Board

Bangalore  
May 05, 2014

S. Karthik  
Company Secretary