

ROBERT BOSCH INDIA MANUFACTURING AND TECHNOLOGY PRIVATE LIMITED

Report of the Directors

The Directors have pleasure in presenting their Fourth Annual Report together with the Audited Statements of Accounts for the Financial Year ended March 31, 2024.

Operations

The Company planned for a product which has not worked out because of volatility in market conditions. The company is in the process of exploring new opportunities in near future.

Dividend

The Board of Directors do not recommend any dividend for the Financial Year ended March 31, 2024.

Directors

The present composition of Board of Directors is as below:

Board of Directors

Sl. No	Name	DIN	Designation
1.	Prabhu Panduranga	06636195	Director
2.	Karin Gilges	09615158	Director
3.	Suresh B R	07766334	Director

Note: During the year Mr. Karsten Mueller resigned from the Directorship with effect from November 10, 2023, and Ms. Karin Gilges got appointed as Additional Director from November 10, 2023. Ms. Karin will be appointed as Director subject to the approval of shareholders at the Fourth AGM

Board Meetings

During the Year ended March 31, 2024 4 meetings of the Board of Directors were held on: May 2, 2023, June 15, 2023, October 5, 2023, and January 24, 2024

Risk Management

Since the Company has not commenced any business no specific Risk Management Policy has been formulated. However, the Company

is guided by the Risk Management Policy of its Parent Company i.e. Bosch Limited.

Details of Loans, Guarantee and Investment

No Loans, Guarantee & Investments were granted, provided or made during the period under review.

Corporate Social Responsibility (CSR)

The Company does not fall under the ambit of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility.

Related Party Transactions

There were no material contracts or arrangements entered with related parties pursuant to the provisions of section 188 of the Act.

Deposits

During the year under review, there were no deposits as per the provisions of Companies Act, 2013.

Auditors

M/s RR Krishna Reddy and Co. (Firm Registration No. 004932S) are the current Statutory Auditors of the Company.

The Auditors' Report on the Financial Statements for the Financial Year 2023-24 is unmodified i.e. it does not contain any qualification, reservation, or adverse remark.

Directors' Responsibility Statement

Pursuant to Section 134(5) of The Companies Act, 2013, we report that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

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- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Energy Conservation, Technology Absorption, Foreign Exchange Earnings & Outgo

The Company has not commenced any operation hence provisions of Section 134(1)(m) of the Companies Act, 2013 and Rule 8 of Company (Accounts) Rules, 2014 are not applicable to the Company.

There were no foreign exchange earnings or outgo, energy conservation, Technology Absorption during the period under review.

Significant and Material Orders

There were no significant and material orders passed by the Regulators or Courts impacting the going concern status or Company's operations.

Material Changes and Commitments

There were no material changes and commitments between the end of Financial Year and the date of this report which could have an impact on the financial position of the Company.

Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Currently there are no employees on roll or on contract in the Company therefore no complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Reporting of Fraud by Auditors:

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its officers or employees to the Board pursuant to Section 143 (12) of the Companies Act, 2013.

Particulars of employees

There are no employees drawing remuneration as prescribed under the Section 197(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

General Disclosure

Your Directors state that no disclosure or reporting is required in respect of the following items as they were not applicable to your Company during the year:

- there was no issue of equity shares with differential rights as to dividend, voting or otherwise.
- There was no issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- The Company neither has a Managing Director nor Whole Time Director.
- There were no shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially own shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

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ROBERT BOSCH INDIA MANUFACTURING AND TECHNOLOGY PRIVATE LIMITED

Report of the Directors

- The Company is not required to maintain cost accounts and records.

Compliance with Secretarial Standard 1 and Secretarial Standard 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2 relating to "Meeting of the Board of Directors" and General Meetings" respectively have been duly complied with by the Company.

Acknowledgement

Directors express their gratitude to all the stakeholders including various Government Departments for their continued cooperation extended to the Company.

for and on behalf of the Board of Directors



Karin Gilges
Director
DIN No: 09615158



Suresh BR
Director
DIN No: 07766334

Bengaluru
May 6, 2024

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ROBERT BOSCH INDIA MANUFACTURING AND TECHNOLOGY PRIVATE LIMITED

Report on the audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Robert Bosch India Manufacturing and Technology Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2024, and its profit for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors report but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





Responsibilities of management and those charged with governance for the financial statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.
6. In preparing the financial statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





9. We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and based on 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 A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. 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 dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 B. Our report express an unmodified opinion on the adequacy and operating effectiveness the company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
- iv. The provisions of Section 197 read with Schedule V to the act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the act is not applicable to the company.
- v. The Company has not declared or paid any dividend during the year.
- vi. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For R.R.Krishnareddy & Co
Chartered Accountants
Firm Registration Number: 0049325

Kiran Utham Chand Mehta
Partner
Membership no: 245582
UDIN: 24245582BKAOFN8131

Bengaluru
May 06, 2024



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in point no 10 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

- i. The Company does not hold any property, plant and equipment, intangible assets reporting under clause (i) of the Order is not applicable.
- ii.
 - a. The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
 - b. According to the information and explanations given to us, at any point of time of the year, the company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments in, provided any guarantee or security and granted any loans or advances, in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year and hence reporting under clause (iii) of the order is not applicable.
- iv. The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposit during the year and there were no unclaimed deposits and thereby reporting under clause (v) is not applicable.
- vi. Having regard to the nature of the Company's business/activities, reporting under clause (vi) of the Order is not applicable.
- vii. In respect of statutory dues:
 - a. The Company has been regular in depositing undisputed statutory dues, including Income-tax, Goods and Service Tax, cess and other material statutory dues applicable to it to the appropriate authorities. Provident Fund, Employees' State Insurance, Customs Duty are not applicable to the Company.

There were no undisputed amounts payable in respect of Income-tax, Goods and Service Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - b. There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2024.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the income Tax Act, 1961 (43 of 1961) during the year.





- ix.
- a. The Company has not defaulted in any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
 - b. The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
 - f. The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable
- x.
- a. The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
 - b. During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi.
- a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c. As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and section 188 of the Companies Act, 2013, where applicable, for all the transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards,
- xiv. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) and 3(xiv)(b) of the Order are not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





- xvi.
- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
 - b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses amounting to Rs. 2562(TINR) during the financial year covered by our audit and Rs. 2050 (TINR) in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company does not have a net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For R.R.Krishnareddy & Co
Chartered Accountants
Firm Registration Number: 004932S

Kiran Uthamchand Mehta
Partner
Membership no: 245582
UDIN: 24245582BKAOFN8131

Bengaluru
May 06, 2024



**Report on Internal Financial Controls over Financial Reporting
ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of Robert Bosch India Manufacturing and Technology Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

- The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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 Standalone Financial Statements for period 01/04/2023 to 31/03/2024 assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

In our opinion, to the best of our information and according to the explanations given to us, the Company has, 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, 2024, based on the criteria for internal financial control over financial reporting 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.

For R.R.Krishnareddy & Co
Chartered Accountants
Firm Registration Number: 004932S

Kiran Uthamchand Mehta
Partner
Membership no: 245582
UDIN: 24245582BKAOFN8131

Bengaluru
May 06, 2024

Robert Bosch India Manufacturing and Technology Private Limited

CIN : U31909KA2020PTC134470

Balance Sheet as at March 31, 2024

(All amounts in Indian Rupees thousands, unless otherwise stated)

	Note	As at March 31, 2024	As at March 31, 2023
I ASSETS			
Non-current assets			
(a) Other non-current assets	3	3,338	3,321
Total non-current assets		3,338	3,321
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	4	1,326	288
Total current assets		1,326	288
Total non-current and current assets		4,664	3,608
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	5	100	100
(b) Other equity	6	(24,175)	(21,613)
Total equity		(24,075)	(21,513)
Liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	28,000	25,000
(ii) Trade payables	8	-	-
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and		118	67
(iii) Other financial liabilities	9	577	7
(b) Other current liabilities	10	44	48
Total current liabilities		28,739	25,122
Total equity and liabilities		4,664	3,608

Summary of significant accounting policies

2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For R.R. Krishna Reddy & Co
ICAI firm registration number: 004932S
Chartered Accountants

per Kiran Mehta
Partner
Membership number: 245582

Place: Bengaluru
Date : May 06, 2024

For and on behalf of the Board of Directors of
Robert Bosch India Manufacturing and Technology Private Limited


Ramachandra Babu Suresh
Director
DIN: 07766334

Place: Bengaluru
Date : May 06, 2024


Karin Gilges
Director
DIN: 09615158

Place: Bengaluru
Date : May 06, 2024



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Statement of Profit and Loss for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations		-	-
Total income		-	-
II Expenses			
Finance costs	11	2,408	1,912
Other expenses	12	154	138
Total expenses		2,562	2,050
III Loss before tax		(2,562)	(2,050)
IV Tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expense		-	-
V Loss for the period		(2,562)	(2,050)
VI Other comprehensive income			
VII Total comprehensive loss for the period		(2,562)	(2,050)
VIII Earnings per equity share [nominal value of share Rs. 10 each			
Basic and diluted (Rs. per share)	17	(256)	(205)

Summary of significant accounting policies

2.2

The accompanying notes form an integral part of the financial statements.


As per our report of even date

For R.R. Krishna Reddy & Co
 ICAI firm registration number: 004932S
 Chartered Accountants

per Kiran Mehta
 Partner
 Membership number: 245582

Place: Bengaluru
 Date : May 06, 2024

For and on behalf of the Board of Directors of
 Robert Bosch India Manufacturing and Technology Private Limited


 Ramachandra Babu Suresh
 Director
 DIN: 07766334

Place: Bengaluru
 Date : May 06, 2024


 Karin Gilges
 Director
 DIN: 09615158

Place: Bengaluru
 Date : May 06, 2024



Mr

Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Cash flow statement for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flows from operating activities		
Loss before tax for the year	(2,562)	(2,050)
Adjustments for:		
Finance costs	2,408	1,912
Operating profit before working capital changes	(154)	(138)
Movements in working capital:		
(Increase) in other non current assets	(17)	(88)
(Decrease)/Increase in other current liabilities	(4)	(29)
(Decrease)/Increase in trade payables	51	(419)
Cash used in operations	(124)	(674)
Income taxes paid	-	-
Net cash used in operating activities	(124)	(674)
B. Cash flows from investing activities		
Net cash from/used in investing activities	-	-
Cash flows from financing activities		
Proceeds from short term borrowing from related parties	3,000	2,000
Repayment of short term borrowings from related parties	-	-
Finance costs paid	(1,837)	(2,284)
Net cash generated from financing activities	1,163	(284)
Net increase in cash and cash equivalents	1,039	(958)
Cash and cash equivalents at the beginning of the year/period	288	1,246
Cash and cash equivalents at the end of the year/period (refer note 4)	1,327	288

Note : Cash flow statement is made using the indirect method.

Summary of significant accounting policies- Refer note 2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For R.R. Krishna Reddy & Co
ICAI firm registration number: 004932S
Chartered Accountants

per Kiran Mehta
Partner
Membership number: 245582

Place: Bengaluru
Date : May 06, 2024

For and on behalf of the Board of Directors of
Robert Bosch India Manufacturing and Technology Private Limited


Ramachandra Babu Suresh
Director
DIN: 07766334

Place: Bengaluru
Date : May 06, 2024


Karin Gilges
Director
DIN: 09615158

Place: Bengaluru
Date : May 06, 2024



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Robert Bosch India Manufacturing and Technology Private Limited

CIN : U31909KA2020PTC134470

Statement of changes in equity for the year ended March 31, 2024

(All amounts in Indian Rupees thousands, unless otherwise stated)

a. Equity share capital

Opening Balance	100
Add: Issued during the period	-
Balance as at March 31, 2023	100
Balance as at April 1, 2023	100
Add: Issued during the year	-
Balance as at March 31, 2024	100

b. Other Equity

Particulars	Attributable to equity shareholders	Total other equity
	Retained earnings (Note 6.1)	
Balance as at April 01, 2022	(19,564)	(19,564)
Loss for the year	(2,050)	(2,050)
Other comprehensive income/(loss) for the year	-	-
As at March 31, 2023	(21,613)	(21,613)
Balance as at April 01, 2023	(21,613)	(21,613)
Loss for the year	(2,562)	(2,562)
Other comprehensive income/(loss) for the year	-	-
Balance as at March 31, 2024	(24,175)	(24,175)

Summary of significant accounting policies.- Refer Note 2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For R.R. Krishna Reddy & Co
ICAI firm registration number: 004932S
Chartered Accountants

per Kiran Mehta
Partner
Membership number: 245582

Place: Bengaluru
Date : May 06, 2024

For and on behalf of the Board of Directors of
Robert Bosch India Manufacturing and Technology Private Limited


Ramachandra Babu Suresh
Director
DIN: 07766334


Karin Gilges
Director
DIN: 09615158

Place: Bengaluru
Date : May 06, 2024

Place: Bengaluru
Date : May 06, 2024



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note - 3: Other non-current assets

	March 31, 2024	March 31, 2023
Balance with government authorities	3,334	3,321
Other advances	4	-
Total of other non-current assets	3,338	3,321

Note - 4: Cash and cash equivalents

	March 31, 2024	March 31, 2023
Balances with banks -on current accounts	1,326	288
Total of cash and cash equivalents	1,326	288

Note - 5: Equity share capital

	March 31, 2024		March 31, 2023	
	Number of shares	Rs. in thousand	Number of shares	Rs. in thousand
Authorised share capital: Equity shares of Rs. 10/- each with voting rights	10,000	100	10,000	100
Issued, subscribed and fully paid: Equity shares of Rs. 10/- each	10,000	100	10,000	100

i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity share capital

Equity shares of Rs.10 each, fully paid-up

	March 31, 2024		March 31, 2023	
	Number of shares	Rs. in thousand	Number of shares	Rs. in thousand
Outstanding at the beginning of the year	10,000	100	10,000	100
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100	10,000	100

ii) Details of shareholders holding more than 5% shares held in the Company

Equity shares of Rs.10 each, fully paid-up held by

	March 31, 2024		March 31, 2023	
	Number of shares	% of total share in class	Number of shares	% of total share in class
Bosch Limited, the Holding Company and its nominee	10,000	100%	10,000	100%



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470

Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note - 5: Equity share capital (Contd.)

iii) **Terms/ right attached to equity shares**

The Company has equity shares having a par value of Rs.10 per share. Each equity share is entitled to one vote per share. Every member holding equity shares therein shall have voting rights in proportion to the member's shares of the paid up equity share capital. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv) **Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:**

	March 31, 2024		March 31, 2023	
	Number of shares	% of total share in class	Number of shares	% of total share in class
Bosch Limited, the Holding Company and its nominee	10,000	100%	10,000	100%

Note - 6: Other equity

Retained earnings (note 6.1)

Balance at the beginning of the year
Loss for the year
Balance as at the end of the year

	March 31, 2024	March 31, 2023
	(21,613)	(19,564)
	(2,562)	(2,050)
	(24,175)	(21,613)
	(24,175)	(21,613)

Other equity

Note 6.1 : Retained earnings: Surplus (deficit) in the statement of profit and loss represents the profits/(losses) of the Company incurred till date net of appropriations.

Note - 7: Current borrowings

Unsecured borrowings

Loans from related parties*

Total unsecured borrowings

	March 31, 2024	March 31, 2023
	28,000	25,000
	28,000	25,000

*During the current year, the Company has taken an extension of the opening loan of Rs. 25,000 (TINR) for a period of one year at an interest rate of 9.20% p.a against Rs.23,000 (TINR) and 9.15% p.a against Rs.2,000 (TINR). In addition, the Company has availed a new loan amounting Rs.3,000 (TINR) from Holding Company carrying interest rate of 9.15% p.a. with quarterly interest payments.

Note - 8: Trade payables

Trade payables

- Total outstanding dues of micro enterprise and small enterprise (Refer Note a)
- Total outstanding dues of creditors other than micro enterprise and small enterprise
 Related parties (Refer Note 14)
 Others

Total of trade payables

	March 31, 2024	March 31, 2023
	90	44
	28	23
	118	67

a) The average credit period is 30 to 90 days. No interest is charged on trade payables.



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Note - 8: Trade payables (Contd.)

(a) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

	March 31, 2024	March 31, 2023
- Principal amount remaining unpaid to MSME (Micro, small and medium enterprise) supplier as at the end of the accounting year	-	-
- Interest due thereon remaining unpaid to MSME supplier as at the end of the accounting year	-	-
- The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006	-	-
- The amount of interest accrued and remaining unpaid at the end of the accounting year	-	7
- The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	-	-

Trade payables ageing schedule

As at March 31, 2024

a) Trade payables where due date of payment is available

	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

b) Trade payables other than (a) above*

	Outstanding for following periods from date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	55	63	-	-	118
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

As at March 31, 2023

a) Trade payables where due date of payment is available

	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

b) Trade payables other than (a) above*

	Outstanding for following periods from date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	67	-	-	-	67
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

*Represents mainly accrued expenses as at respective balance sheet date.

Note - 9: Other current financial liabilities

Other financial liabilities measured at amortised cost

	March 31, 2024	March 31, 2023
Interest accrued on MSME payables	-	7
Interest on loan from related parties	577	-
Total other current financial liabilities	577	7

Note - 10: Other current liabilities

	March 31, 2024	March 31, 2023
Statutory dues	44	48
Total other current liabilities	44	48



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Robert Bosch India Manufacturing and Technology Private Limited
 CIN : U31909KA2020PTC134470
 Notes to the financial statements for the year ended March 31, 2024
 (All amounts in Indian Rupees thousands, unless otherwise stated)

Note -11: Finance cost

Interest expense :
 Interest on loans from related parties
 Interest on tax deducted at source
 Interest on dues to MSMED vendors
Total finance cost

	For the year ended March 31, 2024	For the year ended March 31, 2023
	2,408	1,912
	-	-
	-	0
	2,408	1912

Note -12: Other expenses

Rent
 Legal and professional fees (Refer Note below)
 Insurance Expense
Total other expenses

	For the year ended March 31, 2023	For the year ended March 31, 2022
	101	97
	33	27
	20	13
	154	138

Note: Legal and professional fees includes payment to auditors (excluding applicable taxes):

Audit Fee
 Other Services

	25	25
	-	-
	25	25

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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note -13 : Income Tax and Deferred Tax

The Company has no taxable income for the financial period ended March 31, 2024 and accordingly, no current tax expense has been recorded. Further, considering that the Company has no taxable income, the Company has not disclosed the reconciliation of effective tax rate.

The Company has not yet commenced operations and accordingly has not recognised any deferred tax asset on deductible temporary differences.

Note - 14: Related Party Disclosure

Names of Related parties:

Ultimate Holding Company :
Holding Company :
Key Management Personnel :

Robert Bosch GmbH
Bosch Limited

Mr. Prabhu Panduranga, Director
Mr. Ramachandra Babu Suresh, Director
Ms. Karin Gilges, Director

Note -14.1: Transactions during the period

Particulars	Holding Company	
	For the year ended March 31, 2024	For the year ended March 31, 2023
1 Interest paid payable	2,408	1,912
2 Loans taken during the period	3,000	2,000
3 Rent paid/payable*	101	97
4 Legal & Prof	-	(91)

*The Company has entered into short term lease arrangements for a period of 11 months with the Holding Company which are extendable by mutual agreement.

Note -14.2: Balance Outstanding as at year end

Particulars	Holding Company	
	As at March 31, 2024 Rs.	As at March 31, 2023 Rs.
1 Loan Balance Payable	28,000	25,000
2 Interest Payable	577	-
3 Trade Payable	90	44

Note -15: Capital management

The capital structure of the Company consists of equity (comprising issued capital and retained earnings, as detailed in Note 5 to 6) and debt (short term borrowings as detailed in Note 7 offset by unutilised portion of such borrowing maintained in bank balances). The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure, and in discussion with the Holding Company evaluates the necessary proportion of debt and equity.



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note - 16: Financial Instruments

(i) Categories of financial instruments

The Directors consider that the carrying amounts of financial assets and financial liabilities, that are not measured at fair value, recognised in the financial statements at their amortised costs.

Particulars	Carrying Value	Carrying Value
	As at March 31, 2024 Rs.	As at March 31, 2023 Rs.
Financial Assets		
Amortised Cost		
Cash and cash equivalents	1,326	288
Total assets	1,326	288
Financial Liabilities		
Amortised Cost		
Borrowings (excluding interest)	28,000	25,000
Trade Payables	118	67
Other financial liabilities	577	7
Total liabilities	28,695	25,073

(ii) Market Risk

As the Company is yet to commence operations, the Management is in the process of formalising its risk management and related policies.

(iii) Interest rate risk management

The Company is not subject to interest rate exposures related to its debt obligations as its debt obligations are short term in nature and are at fixed interest rates.

The Company's exposure to interest rates on financial liabilities are detailed in the liquidity risk management.

(iv) Interest rate sensitivity analysis

The Company does not have any derivative instruments as at the end of the reporting period. The Company is not exposed to an interest rate risk mainly on account of funds borrowed at fixed interest rates. These borrowings are short term in nature and are for periods ranging upto 90 days.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Currently, the Company has not commenced commercial operations and does not have significant credit risk.

(v) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk. As the Company has not commenced operations, the Company has not formulated a liquidity risk policy.

The table below provides details regarding the contractual maturities of financial assets and its realisability as at March 31, 2024:

Particulars	Carrying amount	Due in 1st year	Total contracted cash flows
Financial Assets			
Cash and cash equivalents	1,326	1,326	1,326

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2024:

Particulars	Carrying amount	Due in 1st year	Total contracted cash flows
Financial Liabilities			
Trade payables	118	118	118
Borrowings	28,000	28,000	28,000
Other financial liabilities	577	577	577



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note -17: Earnings Per Share

	For the year ended March 31, 2024	For the year ended March 31, 2023
Basic earnings per share (in Rs.)	(256)	(205)
Diluted earnings per share (in Rs.)	(256)	(205)

Note -17.1: Basic & Diluted Earnings Per Share

The Earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

	For the year ended March 31, 2024	For the year ended March 31, 2023
(Loss) / profit for the period attributable to Shareholders of the Company	(2,562)	(2,050)
Earnings used in the calculation of basic earnings per share	(2,562)	(2,050)
Weighted average number of equity shares for the purposes of basic earnings per share	10,000	10,000

The Company does not have any outstanding equity instruments which are dilutive.

Note - 18: Segment information

The Company is yet to commence operations and hence no segment has been identified.

Note - 19: Impact of COVID 19

The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption and recoverable values of its current assets. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of standalone financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

Note - 20: Going Concern

As at March 31 2024, the Company has not yet commenced commercial operations and construction of manufacturing facility. The company is in active discussion with external stakeholders to evaluate various business opportunities related to manufacture/sale of automotive products/components. During the year ended March 31, 2024 the company has incurred a loss of Rs. 2,567 thousands, which has resulted in erosion of the company's net worth and its current liabilities exceeds its current assets by Rs. 28,014 thousands as at March 31 2024. The management based on its ongoing discussion with all stakeholders continues to believe that the company will set up a manufacturing facility in the near future and commence operations. Pending conclusion of the finalization of the business plan, the holding company has committed to provide unconditional financial support to the company for its continuance in the foreseeable future. Accordingly, the financial statements of the company have been prepared on a going concern basis.

Note - 21: Capital Commitments and contingent liabilities

The company as at the year end, the Company has no capital commitments. Further, the value of contingent liabilities stood at 'Nil' as on March 31, 2024 (March 31, 2023: 'Nil').



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470

Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note 22: Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change
Current ratio	Current Assets	Current Liabilities	0.05	0.01	303%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	**	**	**

**Considering that the Shareholder's Equity is eroded, debt-equity ratio is not being computed for the year ended March 31, 2024 and year ended March 31, 2023.

Ratio	Numerator	Denominator	For the year ended March 31, 2024	For the year ended March 31, 2023	% change
Debt Service Coverage ratio	Earnings for debt service = Net profit/(loss) after taxes+ Finance cost	Debt service = Finance cost + Repayment of Short Term Borrowings	-0.06	-0.07	-11%
Return on Equity ratio	Net Profits/(loss) after taxes	Average Shareholder's Equity	-0.07	-0.07	5%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	***	***	***
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	***	***	***
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return + Other expenses	Average Trade Payables	1.02	0.44	132%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	***	***	***
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	***	***	***
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Debt+Equity	-0.04	-0.04	-2%
Return on Investment	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*** The Company has not yet commenced commercial operations and construction of manufacturing facility. Hence, the ratios cannot be computed.



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Robert Bosch India Manufacturing and Technology Private Limited
CIN : U31909KA2020PTC134470
Notes to the financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees thousands, unless otherwise stated)

Note 23: Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(ii) The Company do not have any transactions with companies struck off.
(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
(vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

Note 24: Standards notified but not yet effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective from 01 April 2023.

(i) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after 1 April 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period.

(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to Ind AS 1 are applicable for annual periods beginning on or after 1 April 2023. Consequential amendments have been made in Ind AS 107.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations. Consequential amendments have been made in Ind AS 101.

The amendments to Ind AS 12 are applicable for annual periods beginning on or after 1 April 2023.

The Company is currently assessing the impact of the aforesaid amendments.

Note 25: Round off

Certain amounts (currency value or percentages) shown in the various tables and paragraphs included in the financial statements have been rounded off or truncated as deemed appropriate by the management of the Company.

Note 26: Previous period figures

Previous period's figures have been regrouped/ reclassified, wherever necessary, to conform to current year classification.

As per our report of even date

For R.R. Krishna Reddy & Co
ICAI firm registration number: 004932S
Chartered Accountants

per Kiran Mehta
Partner
Membership number: 245582

Place: Bengaluru
Date : May 06, 2024

For and on behalf of the Board of Directors of
Robert Bosch India Manufacturing and Technology Private Limited


Ramachandra Babu Suresh
Director
DIN: 07766334


Karin Gilges
Director
DIN: 09615158

Place: Bengaluru
Date : May 06, 2024

Place: Bengaluru
Date : May 06, 2024



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1. Corporate information

Robert Bosch India Manufacturing and Technology Private Limited ('the Company') was incorporated under the provisions of the Companies Act, 2013 on May 31, 2020 and is a subsidiary of Bosch Limited ('the Holding Company'). The registered office of the Company is located at Bangalore, India.

The Company was incorporated to carry on the business of manufacturers / assemblers / dealers in equipments and accessories articles and things used in manufacture, construction, erection, maintenance and working in Automotive products or in connection therewith Automotive products. As at March 31, 2024 the Company is yet to commence operations

The Company has prepared its balance sheet as at March 31, 2024, statement of profit or loss, statement of cash flow and statement of changes in equity from May 31, 2020 (date of incorporation) to March 31, 2024 (referred to as 'the period').

The financial statements were approved by the Board of Directors and authorised for issue in accordance with a resolution of the directors on May 06, 2023.

2. Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below:

2.1 Basis of preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016, as amended. with effect from March 06, 2019.

The financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

The functional and presentation currency of the Company is Indian Rupee ("Rs") which is the currency of the primary economic environment in which the Company operates and all values are rounded off to nearest thousand (INR 000), except when otherwise indicated.

2.2 Summary of significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period ;or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

c. Borrowing cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

d. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective right-of-use asset if the recognition criteria for a provision are met.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

e. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

If the Company has a contract that is onerous, the present obligation under the contract is recognized and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

f. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

(1) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

For trade and other receivables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(2) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

g. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

h. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to the equity shareholder (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

i. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Chief Operating Decision Maker is the Board of Directors who assess the financial performance and position of the Company and make strategic decision.

The Company is yet to commence operations and hence no segment has been identified.