



BOSCH

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip code: 500530

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

Bosch Limited
Post Box No:3000
Hosur Road, Adugodi
Bangalore-560030
Karnataka, India
Tel +91 80 67523878
www.bosch.in
CIN:L85110KA1951PLC000761
Secretarial.Corp@in.bosch.com

May 21, 2026

Dear Sir/Madam,

Sub: Press Release – Joint Venture

This is to inform you that in continuation of our earlier letter dated May 20, 2026 informing about the joint venture agreement with Wheels India Limited and Brakes India Private Limited collectively referred to as the "TSF Companies", for the formation of a Joint Venture Company, please find attached the press release issued by the Company for your reference and records.

Yours faithfully,
for Bosch Limited,

V. Srinivasan
Company Secretary & Compliance Officer

Encl:A/a

Bosch Limited, Brakes India Private Limited and Wheels India Limited announce a joint venture to drive growth in commercial vehicle segment

May 21, 2026

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- ▶ Partnership aims at unlocking growth opportunities in e-enabled air systems.
- ▶ Shared capabilities to deliver greater value to customers.

Bengaluru, India – Bosch Limited, a leading supplier of technology and services along with Brakes India Private Limited (BIPL) and Wheels India Limited (WIL), subsidiaries of the TSF Group in Chennai, announced a joint venture to drive growth in air systems for commercial vehicles. The joint venture will be a 50:50 partnership between Bosch and TSF Group companies (represented by Brakes India & Wheels India), aiming to commence operations by end of 2026, post receiving all regulatory approvals.

“At Bosch, we are continuously expanding our capabilities to solidify our global leadership in the commercial vehicle sector.” said Guruprasad Mudlapur, President of the Bosch Group in India, and Managing Director, Bosch Limited. “This joint venture is a decisive step to shape the future of advanced air systems. By integrating premier engineering and manufacturing prowess, we are co-creating state-of-the-art, intelligent modules that will empower our customers globally to build more advanced commercial vehicles.”

The joint venture will focus on engineering, manufacturing and sales of electronically controlled and software driven modules for air compression, air processing, air suspension, and air parking brakes. With a registered office in Chennai, the global supply chain including India will be managed by entities of Bosch, Brakes India and Wheels India.

“The commercial vehicle industry is at a pivotal moment, shifting from mechanical hardware to software-driven architecture.” said Sandeep Nelamangala, Joint Managing Director, Bosch Limited, and President, Bosch Mobility India. “With air systems being an important portfolio extension, the planned joint venture enhances Bosch’s overall commercial vehicle motion management portfolio, strengthening its role in software-driven mobility.”

“This milestone marks a step towards building a more integrated, system-level approach for OEMs in the commercial vehicle space,” says Sriram Viji, Managing Director, Brakes India. “We bring our strengths as one of the leading suppliers of pneumatic braking systems. Through this joint venture, we will be able to offer air braking system parts for e-enabled future mobility to customers. We look forward to supporting the industry’s shift towards more advanced, electronically controlled, and software-driven systems.”

“Wheels India has been a pioneer in air suspension systems for buses in India for over three decades,” says Srivats Ram, Chairman & Managing Director, Wheels India. “Over this period, we have built strong relationships with both OEMs and end users through consistent product quality and service. We are pleased to collaborate with Bosch on this development initiative to advance electronic air suspension systems for the global customers.”

The boards of the Bosch Group, Bosch Limited, Brakes India Private Limited and Wheels India Limited have already approved this transaction. This development enables both companies to cater to the accelerating customer demands for greater efficiency, safety, and automation.

Contact person for press inquiries:

Ms. Somdatta Sen

Phone: +91 9833596410

Somdatta.sen@in.bosch.com

About Bosch in India

In India, Bosch is a leading supplier of technology and services in the areas of Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. Additionally, Bosch has in India the largest development center outside Germany, for end-to-end engineering and technology solutions. The Bosch Group operates in India through 14 companies: Bosch Limited – the flagship company of the Bosch Group in India – Bosch Chassis Systems India Private Limited, Bosch Rexroth (India) Private Limited, Bosch Global Software Technologies, Bosch Automotive Electronics India Private Limited, BSH Home Appliances Private Limited, ETAS Automotive India Private Limited, Robert Bosch Automotive Steering Private Limited, Bosch Mobility Platform and Solutions India Private Limited, Newtech Filter India Private Limited, Precision Seals Manufacturing Ltd, Robert Bosch India Manufacturing and Technology Private Limited, MICO Trading Private Limited and Mivin Engg. Technologies Private Limited. Since commencing operations in 1951, we have steadily expanded our footprint across 17 manufacturing sites and 7 development and application centers, supporting both domestic and global markets. These facilities enable us to localize solutions, drive innovation, and respond with speed to dynamic customer and industry requirements drive innovation, and respond with speed to dynamic customer and industry requirements. In FY 2024–25, Bosch achieved consolidated sales of 2.7 billion euros and total net sales of 373,457 million INR (approximately euros 4.13 billion) in India. The company employed 38,655 associates as of March 31, 2025. Bosch Limited continues to anchor the Group’s India presence with a sharp focus on next-generation mobility, smart manufacturing, and digital transformation.

Additional information can be accessed at www.bosch.in

The Bosch Group is a leading global supplier of technology and services. It employs roughly 412,000 associates worldwide (as of December 31, 2025). According to preliminary figures, the company generated sales of 91 billion euros in 2025. Its operations are divided into four business sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. With its business activities, the company aims to use technology to help shape universal trends such as automation, electrification, digitalization, connectivity, and an orientation to sustainability. In this context, Bosch's broad diversification across regions and industries strengthens its innovativeness and robustness. Bosch uses its proven expertise in sensor technology, software, and services to offer customers cross-domain solutions from a single source. It also applies its expertise in connectivity and artificial intelligence in order to develop and manufacture user-friendly, sustainable products. With technology that is "Invented for life," Bosch wants to help improve quality of life and conserve natural resources. The Bosch Group comprises Robert Bosch GmbH and its roughly 490 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. Bosch's innovative strength is key to the company's further development. At 136 locations across the globe, Bosch employs some 82,000 associates in research and development.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a limited liability company with a charitable purpose. The remaining shares are held by Robert Bosch GmbH and by a company owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG. It is entrusted with the task of safeguarding the company's long-term existence and in particular its financial independence – in line with the mission handed down in the will of the company's founder, Robert Bosch.

Additional information is available online at www.bosch-press.com, www.bosch.com.