BOSCH

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

11.08.2026

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Chairman's Speech at the 74th Annual General Meeting of the Company.

We are enclosing herewith a copy of Chairman's speech as delivered at the 74th Annual General Meeting of the Company held today, August 11, 2026, at the Trinity Hall, Taj MG Road, 41/3, Mahatma Gandhi Road Bengaluru - 560 001, Karnataka.

Kindly take the same on record.

Thanking you,

Yours Sincerely,
for Bosch Limited,

Venkataraman Srinivasan
Digitally signed by Venkataraman Srinivasan
Date: 2026.08.11 18:10:59 +05'30'

V Srinivasan
Company Secretary & Compliance Officer

Encl: A/a

Invented for life

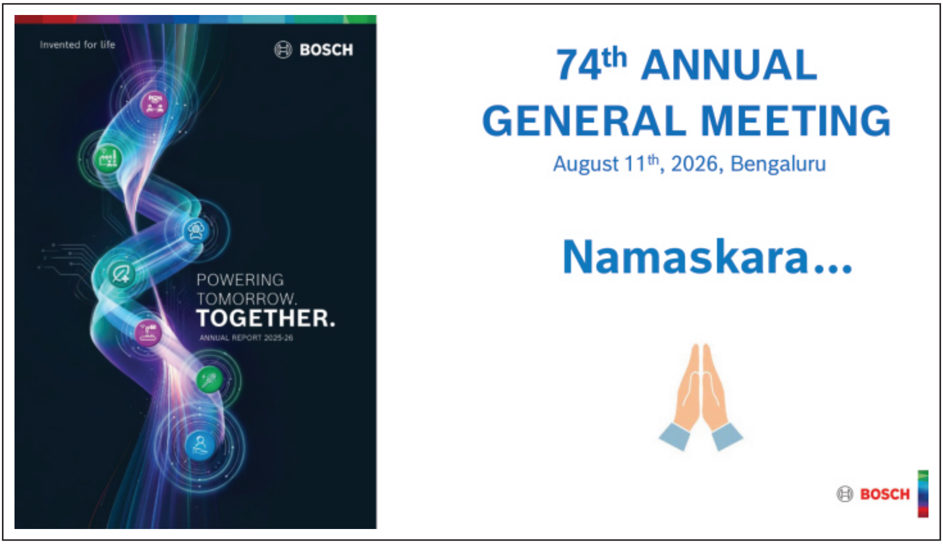
BOSCH

Bosch Limited

74th Annual General Meeting

Chairman's Speech

11.08.2026 | Bengaluru



Namaskara ...

Good morning, ladies and gentlemen, I have great pleasure in welcoming you all to the Seventy-Fourth (74th) Annual General Meeting of your Company.

On behalf of the Bosch Limited Board of Directors, I thank you for the unstinting support you have given to the Company and appreciate the time you have taken out to join us today. I also hope the notice convening the meeting, the Directors' Report, and the Audited Financial Statements for the year FY 2025-26 reached you on time.

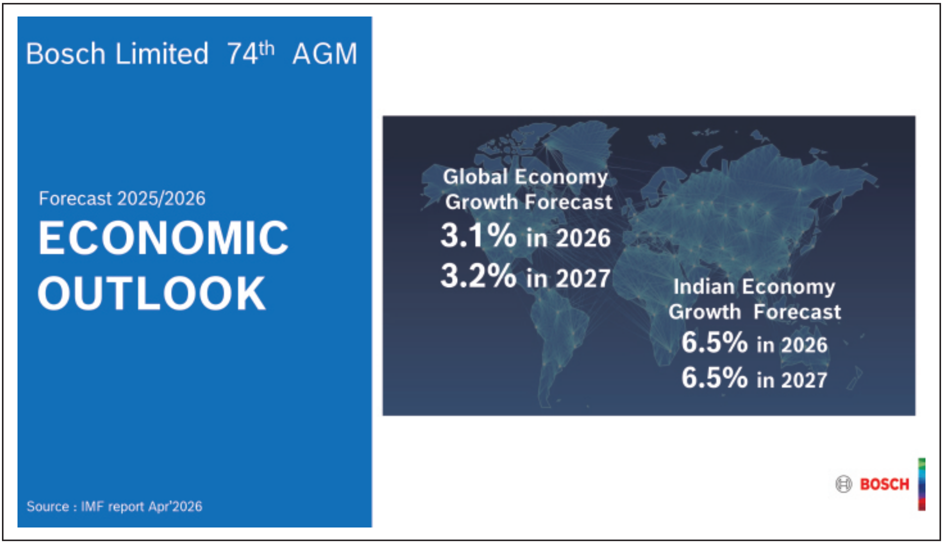
Let me introduce our new Independent Director, Mr. Ramesh Ramadurai, who has joined the Board w.e.f. May 21st, 2026. Ramesh is a transformational growth leader with over three decades of experience at 3M, bringing a uniquely global and cross-cultural perspective to leadership.

On behalf of entire Board, I heartfully welcome Mr. Ramesh and wish him all success.

Bosch India has benefited significantly from the counsel and leadership of Dr. Pawan Goenka in his role as Independent Director and Mrs. Karin Gilges during her tenure as Chief Financial Officer. We place on record our deep appreciation for their contributions. At the same time, we are pleased to welcome Mr. Tillmann Olsen as the incoming Chief Financial Officer and look forward to his stewardship.

Before I dwell into the performance of your Company for the last financial year, let me give you the Macro economic picture.

Global Economy



Global economy in 2025 was characterized by resilient growth, ending up at 3.4% with uneven performance across United States (2.1%) & Europe (1.4%) and emerging and developing economies namely China (5.0%) & India (7.6%) leading the growth. While inflation declined in many nations, high geopolitical tensions, trade protectionism, and tariffs and elevated interest rates marked the year. Average global inflation for 2025 was 4.1%. Global trade with the US witnessed some front-loading of imports in H1 of 2025 with uneven tariffs for different countries, affecting trade in the later months. Since then, the tariffs have been rolled back due to US Supreme Court rulings.

The Middle East crisis remains a key source of uncertainty for the global economy, with the ongoing conflict posing risks to growth and inflation. While the cessation of hostilities in the Middle East has provided a temporary reprieve to the global economy, with oil prices stabilizing, one needs to wait and watch if the peace deal would last for a longer period. Assuming that the impact of the Middle East conflict will be limited in duration, global growth is projected to moderate to 3.1% in 2026 and 3.2% in 2027. U.S. is expected to grow by 2.3%, Europe by 1.1%, and key developing economies, namely China & India, are expected to grow by 4.4% and 6.5% respectively. Global headline inflation is projected to rise moderately to 4.4% in 2026.

Foreign exchange volatility is expected to persist, especially in emerging markets which are sensitive to capital inflows and high oil imports. However, global activity could improve if geopolitical and trade tensions ease on a sustained basis.

Indian Economy

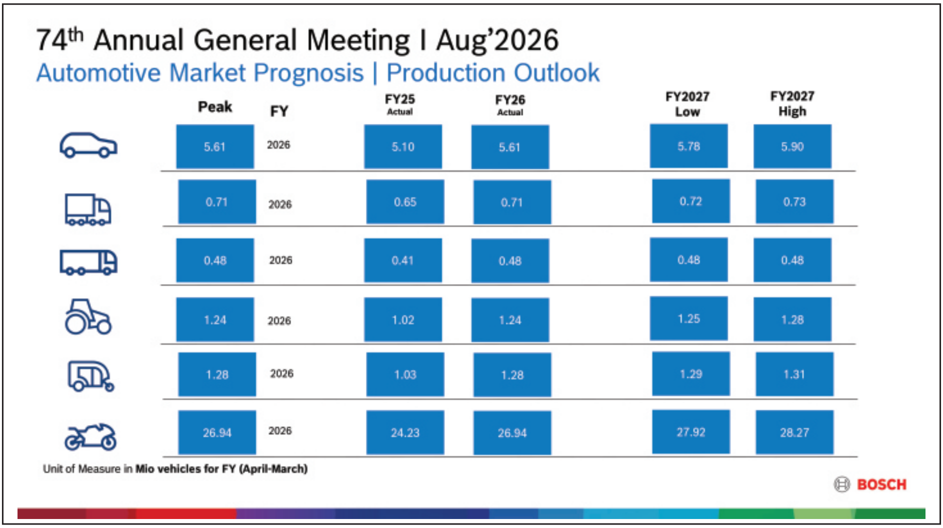
India remained the bright spot clocking high growth (7.3% GDP) in FY 2025-26, supported by strong domestic consumption with tax & fiscal supports by government. The growth was primarily driven by services sector which grew by 9.1%, while Industry grew by a modest 6.2%. Growth in Agriculture was around 3.1%. Though gross Foreign Direct Investments (FDI) rose by 17% in FY 2025-26 vs previous year, the net FDI was weak due to significant repartition of money by foreign companies. This has led to wider trade deficits and a weaker rupee with INR depreciating by 10.3% against USD.

GDP for FY 2026-27 is expected to grow by 6.5% (less than previous year), affected by headwinds from geo-political impact, higher inflation due to base effect & elevated commodity prices and weak monsoon forecast. On the fiscal side, last year's GST and income tax support aided growth. However, geopolitical risks and inflation pressures could moderate consumption momentum in FY 2026-27. Manufacturing growth outlook is closely tied to global demand, with exports exposed to trade dynamics and external slowdown risks.

Depreciation pressure on the Rupee is expected to continue, driven by persistent capital outflows, higher oil prices, and global uncertainty.

Now I come to the performance of the Indian automotive industry in the last financial year.

Indian Automotive Industry



	Peak	FY	FY25 Actual	FY26 Actual	FY2027 Low	FY2027 High
	5.61	2026	5.10	5.61	5.78	5.90
	0.71	2026	0.65	0.71	0.72	0.73
	0.48	2026	0.41	0.48	0.48	0.48
	1.24	2026	1.02	1.24	1.25	1.28
	1.28	2026	1.03	1.28	1.29	1.31
	26.94	2026	24.23	26.94	27.92	28.27

FY 2025-26 was a year of contrasting halves. Apr–Aug remained muted amid consumer caution and geopolitical tensions; Sep–Mar saw a decisive upshift as GST 2.0 improved affordability, lifted sentiment, and triggered broad-based sales momentum. The recovery was driven by GST rate cuts, a favorable monsoon, boosting rural demand, and supportive macroeconomic measures including repo rate reductions and income tax relief, which improved affordability and boosted consumer confidence. As a result, overall, 4-Wheeler vehicle production reached a record level of 9.3 million vehicles which rose by 12.2% Y-on-Y, with the industry overcoming early volatility to exit the fiscal on a strong footing compared to FY 2024-25.

Segment wise performance:

Let us now look at how each of the segments within the automotive industry have performed in the last financial year.

- Passenger car (PC) vehicle production reached an all-time high of 5.6 million units in FY 2025-26 with a growth of 10.2% Y-o-Y, marking a shift from steady to robust growth, driven by strong consumer demand and supportive macroeconomic conditions. Electrification also gained strong momentum in the segment, aided by expanding charging infrastructure and a broader portfolio of feature-rich models across price points.

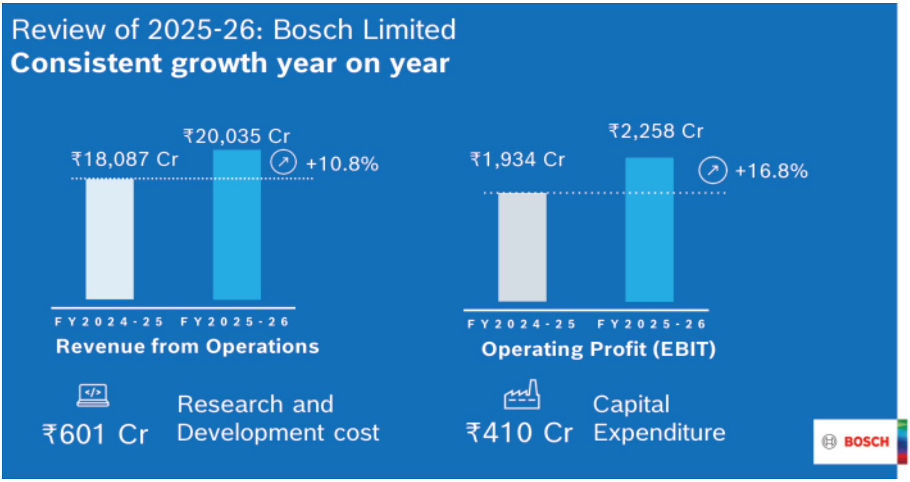
- Commercial Vehicle (CV) production saw strong growth driven by sustained infrastructure investment and e-commerce demand. Heavy Commercial Vehicle (HCV) segment delivered strong 15.8% Y-on-Y growth, returning to its FY 2018-19 peak, supported by sustained infrastructure-led demand and robust freight activity. Production of Light Commercial Vehicle (LCV) also grew by 10.5% Y-on-Y, surpassing its FY 2023-24 peak, led by festive demand supporting freight and last-mile connectivity.
- The tractor segment emerged as a standout performer in FY 2025-26, registering robust 21.8% Y-on-Y growth by reaching 1.24 million tractors, the highest ever so far in a year. Favorable monsoon conditions played a pivotal role, which significantly boosted farm income and rural sentiment.
- The 2-wheeler (2W) segment recorded a robust 11.2% Y-on-Y growth in FY 2025-26, surpassing its FY 2018-19 peak. Growth was supported by improved rural cash flows, steady urban demand, and a widening product portfolio across both entry-level and premium segments. Electric 2-wheelers gained further traction, with adoption becoming increasingly demand-driven.
- The 3-wheeler (3W) segment recorded strong 24.2% Y-on-Y growth in FY 2025-26, also surpassing its FY 2018-19 peak, driven by robust demand for passenger mobility and expanding last-mile connectivity. Growth was further supported by steady adoption of electric 3-wheelers, aided by lower operating costs.

Outlook for FY 2026-27:

The outlook for the Indian automotive market for FY 2026-27 remains in the growth trajectory, with the expectation of a high single-digit growth supported by strong macroeconomic fundamentals and tailwinds from GST rationalization. However, the sector remains at a crossroads, as continuing geopolitical tensions could drive cost pressures and disruptions across the automotive value chain.

Ladies and Gentlemen, I now turn to the performance of your Company in FY 2025-26.

Performance of the Company in FY 2025-26



Your Company has achieved total revenue from operations of **INR 20,035 crores** for the FY 2025-26, registering a growth of **10.8%** over previous financial year.

The growth in revenue was mainly driven by higher sales of products, mainly to automotive OEM's resulting from the overall increase in production volumes in the automotive segment, which was seen in the previous slide.

The operating profit, i.e. Earnings Before Interest & Taxes (EBIT), stood at **INR 2,258 crores**, which is **11.3%** of total revenue, as compared to **10.7%** in the previous financial year. Improvement in EBIT is mainly driven by revenue growth, reduction in material cost, favorable product mix and budgetary control on expenses.

The Profit Before Tax (PBT), without exceptional items, stood at **INR 3,086 crores**, which is **15.4%** of total revenue from operations, compared to **15.1%** in previous financial year.

During the year FY 2025-26, as a part of global restructuring, the "Video solutions, Access & Intrusion and Communication systems" business of Building Technology division was hived off in May 2025. The profit from sale of this business, amounting to **INR 556 crores**, is shown under exceptional items.

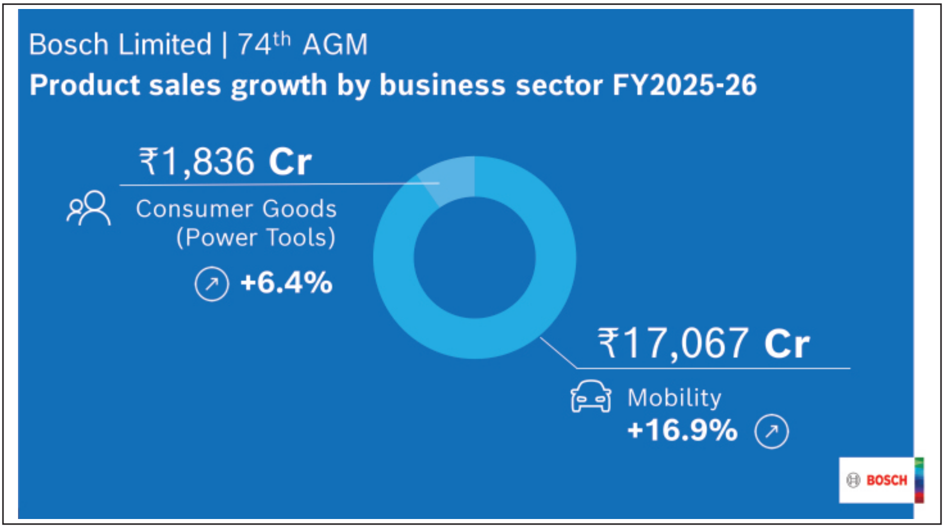
The Profit After Tax (PAT) stood at **INR 2,770 crores** which is **13.8%** of total revenue from operations.

During FY 2025-26, your Company invested **INR 410 crores** in fixed assets to add capacity for new products, increase capacity for existing products and for upgradation & replacement of old machines. These investments would cater to the increased demand for the Company's products, in the coming years.

Your Company constantly undertakes research and development activities to provide new and improved products for the customers. The Company has a dedicated application and engineering department which caters to the requirements of the customers in the automotive segment. During FY 2025-26, the Company spent ~**3.0%** of its revenue, amounting to **INR 601 crores**, on application and engineering services provided to customers.

Now, I would like to share some further insights into the performance of the various business divisions of the Company.

Division wise performance of the Company



As you are aware the Company's operating segments are broadly classified into "Mobility Business" (viz. automotive products) and "Businesses Beyond Mobility" (viz. non-automotive products).

~**89%** of the Total Net Sales of the Company comes from Mobility Business and **11%** from Business Beyond Mobility, comprising Consumer Goods (viz. Power Tools), Energy & Building Technology (viz. Fire safety), and Industrial Technology (viz. Machine building).

Mobility Business

The Mobility business, which caters to the automotive sector, has 3 main divisions: (i) Power Solutions (PS) (ii) Mobility Aftermarket (MA) and (iii) 2-Wheeler & Power sports (2WP).

Power Solutions (PS)

Power Solutions division is a global leader of components and systems for internal combustion engines and develops high-performance thermal management systems that increase efficiency of motor vehicles. Significant strength of the division's high system competence comes from its comprehensive expertise in software, controls and services. PS is also developing fuel cell systems and system solutions for hydrogen engines to enable climate-neutral propulsion which produce low-carbon hydrogen.

During FY 2025-26, the division recorded a robust Sales growth of **17.6%**, supported by strong growth in the automotive industry. In line with Company's Mobility transformation, by integrating Thermal Systems with Commercial Vehicle and Off-Road (CV/OR) businesses, the Company is well prepared to offer solutions to meet the evolving legislative requirements in the commercial vehicle segment.

Mobility Aftermarket (MA)

The Mobility Aftermarket division has presence in Sales, Supply, and Distribution of automotive parts for vehicle servicing, diagnostics equipment for workshops and technical information, training, and consulting for after-sales service for Bosch automotive products and systems.

The MA segment has over 50,000 retail touch points, spread across 650+ districts across India, catering to over 15,000-part numbers to ensure widespread availability of both products and after sales services. The division also has over 1,500 authorized workshops & service centers comprising of Bosch Car Service & Bosch Diesel Service Centers, Auto Electrical Modules & 2-Wheeler Service partners.

Overall, the MA division achieved growth in Net Sales of **3.7%** in FY 2025-26 compared to previous financial year. While growth in sales to OE segment (OES) has been impressive with a double-digit growth (14%), sales growth in Independent After Market (IAM) segment has been modest (3.2%).

MA plans to sustain and improve its growth in the coming year with a focus on core & new product launches.

2-Wheeler & Power Sports (2WP)

The 2-wheeler division of Bosch has evolved as a key partner to major two-wheeler OEMs, by providing a suite of innovative technologies and comprehensive system solutions tailored for a variety of vehicle types. The specialized Engine Management System (EMS) portfolio, engineered specifically for the two-wheeler segment, includes critical components such as lambda sensors, fuel injectors, fuel supply modules, and advanced Electronic Control Units (ECU's).

FY 2025-26 saw an outstanding achievement for two-wheeler business of Bosch in India which recorded a remarkable growth in Net Sales of **69.1%** compared to previous financial year. A significant highlight was the successful large-scale implementation of our exhaust gas sensors for OBDII norms (On Board Diagnostics, Second Generation), which was instrumental in achieving substantial top-line growth and setting new performance benchmarks.

Beyond Mobility

The Beyond Mobility Solutions sector saw a rise in sales driven predominantly by consumer goods, viz. Power tools, business.

Consumer goods (viz. Power Tools)

The current Indian power tools market is estimated at ~ ₹120 billion and is expected to grow at a CAGR of around ~7% over the next 3 years, driven by sustained infrastructure investments, manufacturing growth across industries, and rising adoption of cordless power tools. Over the medium-to-long term, this growth trajectory reflects steady expansion across construction, manufacturing, MSMEs, professional, and consumer segments.

Total revenue of Power tools segment grew by a modest **6.4%** in FY 2025-26 vs previous year. The outlook for FY 2026-27 remains positive; however, a prolonged middle east conflict could act as a dampener.

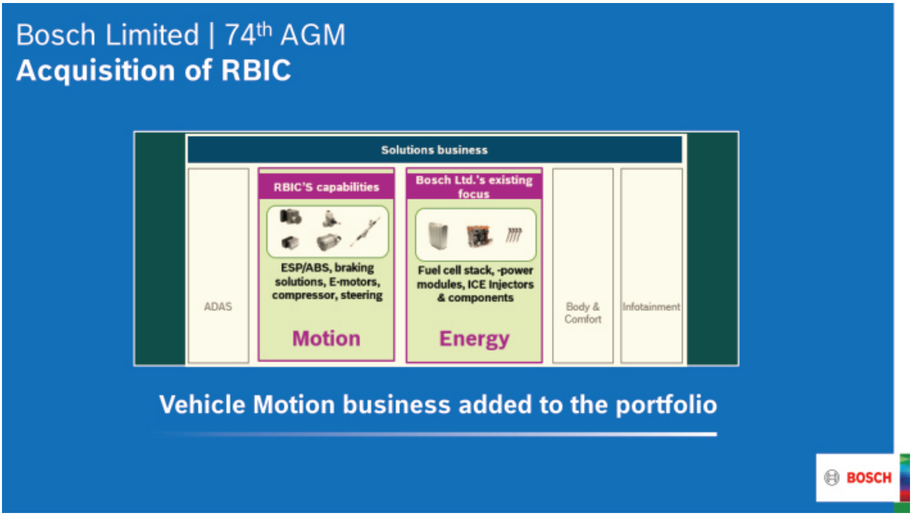
Building Technology (viz. Fire safety)

As mentioned earlier, during the year, as a part of global restructuring, the "Video solutions, Access & Intrusion and Communication systems" business of Building Technology division was hived off in May 2025. The division would now focus on "Fire Safety" business.

The Fire Safety segment in India is expected to witness steady growth, supported by ongoing infrastructure development, a strong construction pipeline, stricter regulatory enforcement, and increasing awareness of fire safety standards. However, the market remains highly competitive, and price sensitive, characterized by a fragmented landscape of international and domestic players.

Now I come to other important developments concerning your Company which have taken place in the recent past.

Acquisition of equity shares of Bosch Chassis Systems India Private Limited (viz. RBIC)



In April 2026, the Board of Directors of the Company approved acquisition of RBIC, a fellow subsidiary of Bosch group, by acquiring 100% equity capital from its existing shareholders. In May 2026, the Company also obtained approval of its shareholders via Postal Ballot for the acquisition. The total purchase consideration of this acquisition is an amount not exceeding **INR 9,068.68 crores** (as valued by an independent valuer), which is financed through internal accruals. The Company believes that utilization of cash for the acquisition will be an efficient use of the Balance Sheet, particularly when RBIC offers strong and sustainable growth with high profitability.

The transaction was completed by June 30th, 2026, after obtaining necessary regulatory approvals. Post which RBIC has become a 100% Subsidiary of Bosch Limited.

Divestment of shares of Nivaata Systems Private Limited held as unquoted investments.

Bosch Limited had acquired **6.97%** equity stake in Nivaata Systems Private Limited with the strategic objective of enabling the Company to create a data lake based on the data generated from fleets managed by Nivaata Systems Private Limited, having its office in Bengaluru and operating under the brand name "Routematic".

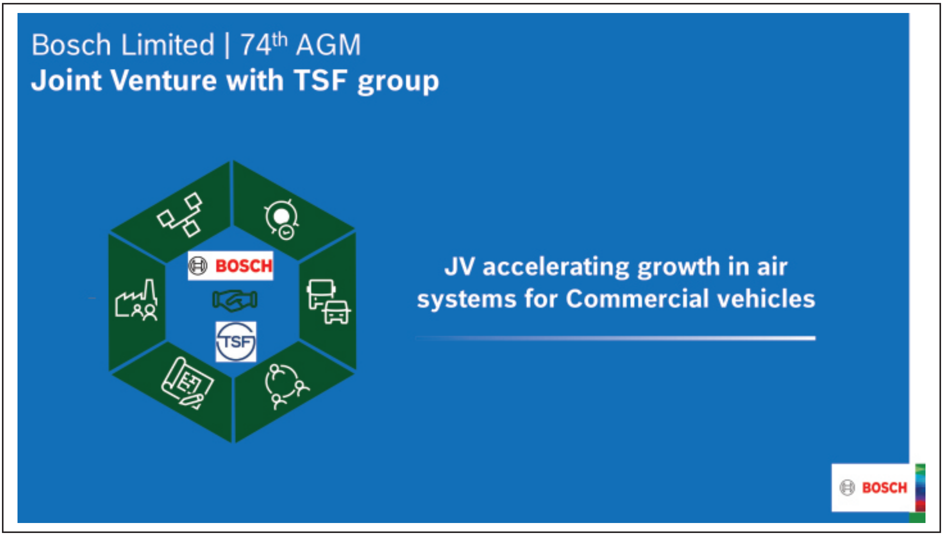
As the intended strategic objective of the investment been achieved and no significant future synergies are expected, the Board of Directors, at its Meeting held on May 27th, 2025, approved the divestment of the Company's entire **6.97%** stake in Nivaata Systems Private Limited at a price of **INR 16,300** per share (against an acquisition cost of INR 13,101 per share). The divestment value of INR 184.12 million was based on the valuation report dated May 7th, 2025, and the fairness opinion dated May 15th, 2025.

Joint venture with Tata AutoComp Systems Limited (TACO)

Bosch Limited and TACO, India's leading automotive components conglomerate, announced a joint venture to unlock growth opportunities in India's e-mobility segment. The partners propose to hold equal equity participation in the joint venture, with an aggregate capital contribution of ₹**94 crores**, which aims to start its operations in 2nd half of 2026, subject to receiving all regulatory approvals.

The joint venture will focus on engineering, manufacturing and sale of e-Axle systems and electric motors in India. With a registered office in Pune, this joint venture aims to accelerate the adoption of sustainable and forward-looking technologies, thereby expanding the regional footprint for both companies in the e-mobility space.

Joint venture with Wheels India Limited and Brakes India Private Limited

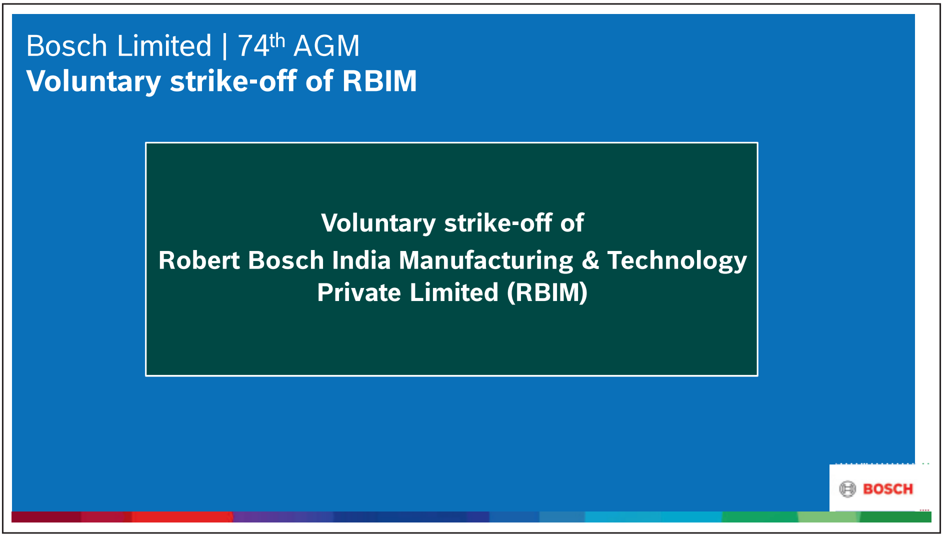


Bosch Limited and Wheels India Limited along with Brakes India Private Limited (part of TSF group), engaged in the business of manufacturing and distribution of automotive, industrial & wind turbine components, including manufacturing, sale and supply of brakes and automobile components, spares and accessories, have agreed to form a joint venture company in India recognizing the need for development and production of solutions for the commercial vehicles in the air system segment by taking advantage of the synergies amongst themselves and their mutual capabilities in their respective fields.

Both parties have agreed to invest equity share capital of **INR 1 lakh** at the time of incorporation of the Joint Venture Company, in the ratio of 50:50. Thereafter, within 60 days from the date of incorporation, an INR equivalent of **EUR 1 million** (less initial subscription of INR 1 lakh) shall be infused into the Joint Venture Company by both parties, in the ratio of 50:50.

The JV company is expected to take shape during 2nd half of 2026.

Voluntary strike-off of Robert Bosch India Manufacturing and Technology Private Limited (RBIM)



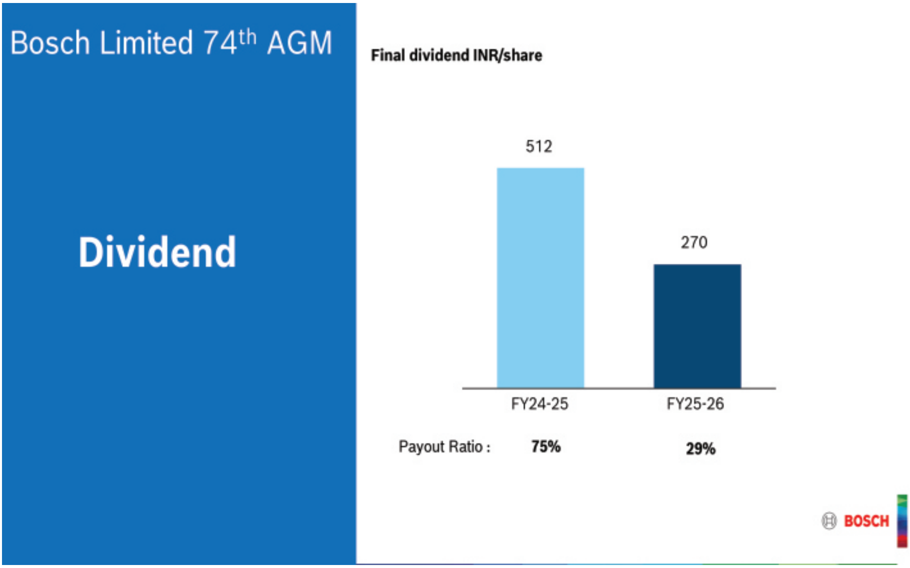
Robert Bosch Manufacturing and Technology Private Limited, a wholly owned subsidiary of Bosch Limited, was incorporated in March 2020 with the objective of serving as a manufacturing platform for automotive products and electrical components.

RBIM did not commence commercial operations since its incorporation and has remained inactive. In view of the evolving business environment and strategic priorities of the Company, a review of the business relevance of RBIM was undertaken. Pursuant to such review, it was concluded that RBIM no longer serves any strategic or operational purpose for the Company.

Accordingly, it was decided to close RBIM through voluntary strike off in accordance with the provisions of the Companies Act, 2013, and the approval of the Board was accorded in the Board meeting held on May 20th, 2026. The Company has since initiated the process of closure of RBIM.

Ladies and Gentlemen, I now come to the dividend proposal for the financial year 2025-26.

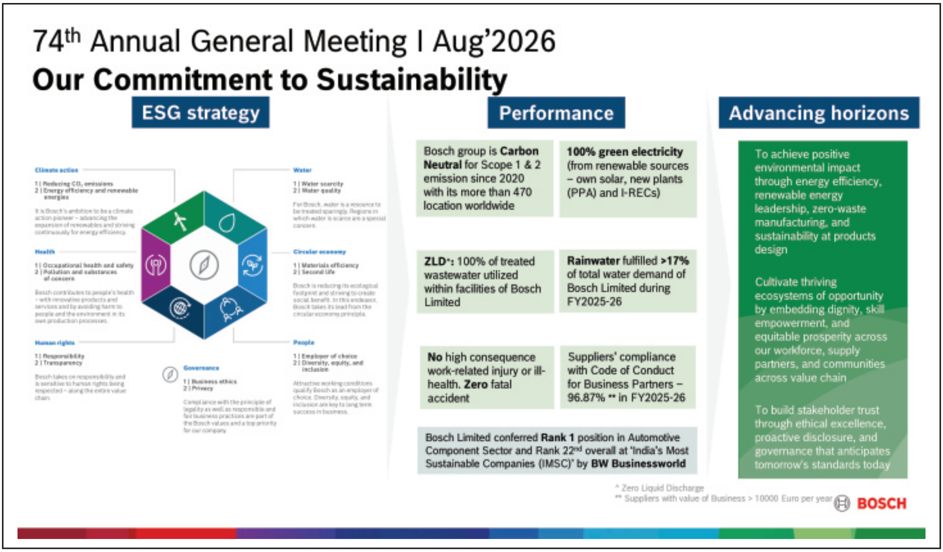
Dividend



While the recommended dividend is lower than that of the previous financial year, it appropriately reflects the significant capital deployed towards the acquisition of RBIC for ₹ 9,068.68 crore. Despite this strategic investment, the Company continues to maintain a strong, debt-free balance sheet and healthy cash reserves. Keeping in view the Company's future cash flow requirements and long-term growth plans, the Board has recommended a final dividend of ₹**270** per equity share.

The final dividend recommended is in accordance with the Dividend Distribution Policy of the Company.

Environment, Social and Governance (ESG)



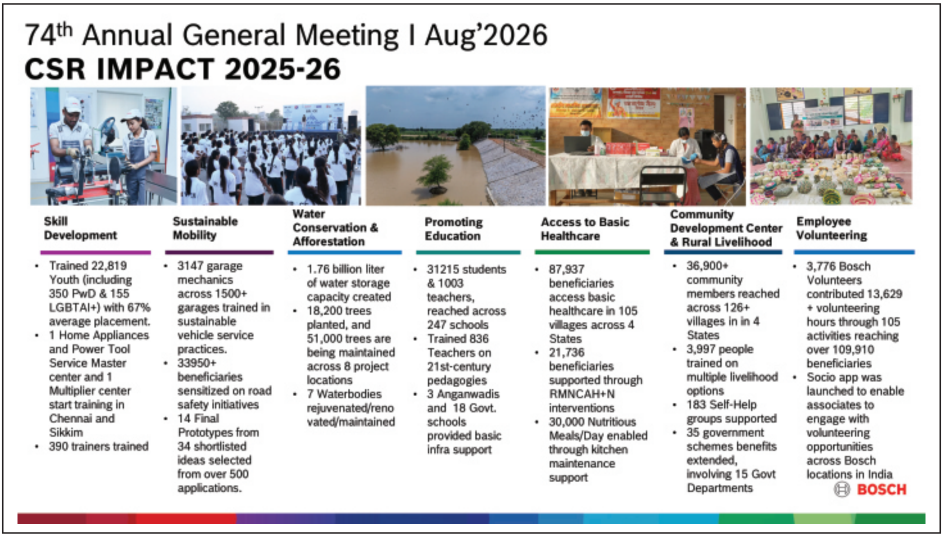
To us, sustainability means striking a balance between the economic, environmental, and social dimensions of our business activities as part of responsible corporate governance. Our sustainability activities cover the entire value chain – from the procurement of materials and goods through production at Bosch sites to the product use phase and beyond.

We are committed to the principle of legality and regard respect for social values and standards to be essential for the success of the company. At the same time, topics such as climate action, circular economy, and water offer potential to stand out positively from the competition. Examples of this are energy-efficient or water-conserving products as well as the use of recycled materials in production. This is how our “Invented for life” purpose becomes a reality: Bosch products aim to fascinate, improve quality of life, and help conserve natural resources.

Bosch Limited has been conferred the Rank 1 position in the Automotive Component Sector at the 5th edition of the India’s Most Sustainable Companies (IMSC) Awards by BW Businessworld. In addition to this sectoral leadership, Bosch has also been ranked 22nd among the Top 200 companies in the overall IMSC universe, further reinforcing its standing as a sustainability driven organization in India's corporate landscape.

This recognition is especially significant as BW Businessworld's enhanced evaluation framework assesses SDG alignment, quality of BRSR and ESG disclosures, media perception, and greenwashing risks through a holistic and evidence-based approach.

Corporate Social Responsibility (CSR)



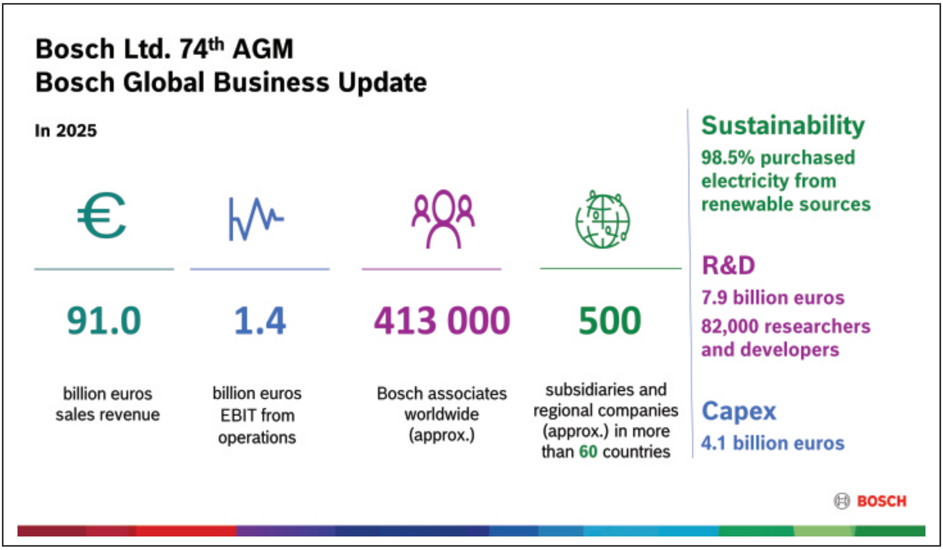
At Bosch Limited, community engagement is a key pillar of our ESG framework, anchored in creating inclusive and sustainable impact across India. Our CSR initiatives, implemented in partnership with Bosch India Foundation and other partner nonprofit, academic institutions and community members, are focused on skill development, sustainable mobility, and integrated community development that is addressing concerns related to education, basic healthcare, environmental sustainability, and rural livelihoods. These programmes are designed through need-based assessments and delivered through a multi-stakeholder approach to ensure long-term, scalable and miss-of-the-time sustainable impact. In FY 2025–26, our CSR initiatives reached over 3.9 lakh beneficiaries across 22 states, 180+ districts, and 200+ villages, creating measurable outcomes across sectors.

Bosch Limited Corporate Social Responsibility (CSR) programmes also contribute directly and measurably to the United Nations Sustainable Development Goals (SDGs), demonstrating our community based social investment towards national and global sustainability priorities.

Across our three broad focus areas, skill development, sustainable mobility and Integrated community development Bosch Limited's Social interventions programmes map meaningfully to Eleven Sustainable Development Goals.

Before I conclude my speech, I would like to give you an update on the performance of Bosch group for the year 2025.

Bosch Global



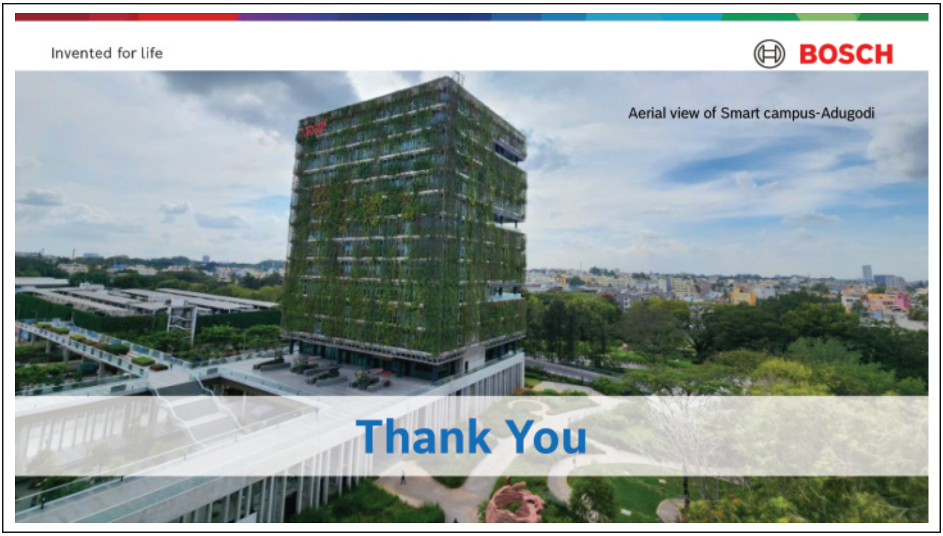
As you are aware, Bosch Group is a leading global supplier of technology and services in shaping universal trends such as artificial intelligence, digitalization, electrification, and automation from a technological perspective. The Company uses its proven expertise in hardware, software, and services to offer customers cross-domain solutions from a single source. It also applies its expertise in connectivity and artificial intelligence to develop and manufacture smart, user-friendly, sustainable products.

The Bosch group employs roughly **413,000 associates** world-wide and has generated sales revenue of **91 billion euros** in 2025, earning an EBIT of **1.8 billion** euros (~2.0% of sales revenue). The Bosch Group operates through roughly 500 subsidiaries and regional companies in over **60 countries.**

Innovation is central to Bosch's continued development. Bosch employs some **82,000 associate's in research and development** around the globe and has spent around **7.9 billion euros** (~8.7% of sales revenue) on research & development activities in 2025. Bosch group also invested close to **4.1 billion** euros (~4.5% of sales revenue) in 2025 in capital expenditure to build capacity for its new products.

A major milestone in 2025 was the acquisition of heating, ventilation, and air-conditioning business from Johnson controls and Hitachi. This move strengthens Bosch's global presence in this field.

Conclusion



I would like to personally express my sincere gratitude to the Government of India and the State Governments of Karnataka, Maharashtra, Rajasthan, and Tamil Nadu for their continued support to Bosch Limited at all our locations.

My sincere thanks to our valued customers, suppliers, bankers, financial institutions, and our shareholders, for the trust and confidence they have in the Company.

My special thanks go to the employees of the Company at all levels for their hard work, dedication, and continued commitment.

I would like to thank my colleagues on the Board and the Executive Management for their valuable guidance, contributions and support extended to me as Chairman of Bosch Limited.

Thank you for your kind attention.

Soumitra Bhattacharya

Chairman

Bengaluru, August 11th, 2026.

Note: This does not purport to be the proceedings of the Annual General Meeting.

Bosch Limited, Dept.: BCS
Hosur Road, Adugodi,
Bengaluru - 560 030. INDIA