

The Board of Directors ✓
Bosch Limited ✓
Hosur Road, Adugodi ✓
Bangalore – 560 030 ✓

1. We have reviewed the results of Bosch Limited (the "Company") for the quarter ended June 30, 2012 ✓ which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ✓ and six months ended June 30, 2012' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have ✓ neither been reviewed nor been audited by us. The Statement has been prepared by the Company ✓ pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been ✓ initialled by us for identification purposes. This Statement is the responsibility of the Company's ✓ management and has been approved by the Committee of Board of Directors. Our responsibility is ✓ to issue a report on the Statement based on our review. ✓
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, ✓ "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" ✓ issued by the Institute of Chartered Accountants of India. This Standard requires that we plan ✓ and perform the review to obtain moderate assurance as to whether the financial statements are ✓ free of material misstatement. ✓
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to ✓ financial data and thus provide less assurance than an audit. We have not performed an audit and, ✓ accordingly, we do not express an audit opinion. ✓
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, ✓ therefore, not expressing a review opinion thereon. ✓
5. Based on our review conducted as above, nothing has come to our attention that causes us to ✓ believe that the Statement has not been prepared in all material respects in accordance with the ✓ applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, ✓ 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices ✓ and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of ✓ the Listing Agreement including the manner in which it is to be disclosed, or that it contains any ✓ material misstatement. ✓

For Price Waterhouse & Co. ✓
Firm Registration Number: 007567S ✓
Chartered Accountants ✓

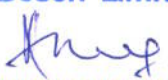
sd/-

Subramanian Vivek ✓
Partner ✓
Membership Number: 100332 ✓

Mumbai ✓
August 13, 2012 ✓

CERTIFIED TRUE COPY

for Bosch Limited


(A. VIJAY SHANKAR)
Company Secretary

