

JOHNSON CONTROLS-HITACHI AIR CONDITIONING INDIA LIMITED

Registered Office: 9th Floor, Abhijeet-I, Mithakhali Six Roads, Ahmedabad, Gujarat, 380006.
Corporate Identification Number (CIN): L29300GJ1984PLC007470; Tel: 079-26402024; Website: <https://buy.hitachiaircon.in/content/investors/>

Open offer for acquisition of up to 70,00,355 (seventy lakh three hundred fifty-five) fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten) each (the "Equity Shares") of Johnson Controls-Hitachi Air Conditioning India Limited (the "Target Company"), representing 25.75% (twenty-five point seven five per cent.) of the Share Capital (as defined below), from the Public Shareholders (as defined below), by Robert Bosch GmbH (the "Acquirer") together with Bosch Global Software Technologies Private Limited ("PAC"), in its capacity as person acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") (the "Open Offer").

"As per the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be for at least 26% (twenty-six per cent.) of the total share capital of a target company, as of the 10th (tenth) working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders (as defined below) is only 70,00,355 (seventy lakh three hundred fifty-five) Equity Shares representing 25.75% (twenty-five point seven five per cent.) of the Share Capital (as defined below) as on date, and therefore, the Offer Shares (as defined below) represent 25.75% (twenty-five point seven five per cent.) of the Share Capital.

This detailed public statement ("**Detailed Public Statement**" or "**DPS**") is being issued by HSBC Securities and Capital Markets (India) Private Limited, the manager to the Open Offer ("**Manager**" or "**Manager to the Open Offer**"), for and on behalf of the Acquirer and the PAC, to the Public Shareholders (as defined below), pursuant to and in compliance with Regulation 3(1), Regulation 4 and Regulation 5(1) read with Regulation 13(4), Regulation 14(3), Regulation 15(2) and other applicable regulations of the SEBI (SAST) Regulations. This DPS is being issued pursuant to the public announcement dated 26 July 2024 ("**Public Announcement**" or "**PA**") issued by the Acquirer and filed with the Stock Exchanges (as defined below), the Securities and Exchange Board of India ("**SEBI**"), and the Target Company on 26 July 2024 in terms of Regulation 3(1), Regulation 4 and Regulation 5(1) read with Regulation 13(2)(e), Regulation 14 and Regulation 15(1) of the SEBI (SAST) Regulations. Further, as the Open Offer is pursuant to the Underlying Transaction (as defined below), the PA had envisaged that one or more entities may join as a "person acting in concert" with the Acquirer for this Open Offer. Accordingly, Bosch Global Software Technologies Private Limited, (i.e., a subsidiary of the Acquirer of which the Acquirer holds 99.99% of the share capital) has been added as the person acting in concert with the Acquirer for the purpose of acquisition of shares tendered in this Open Offer. Save and except for the PAC, no other persons are acting in concert with the Acquirer for the Open Offer. Further details in relation to the Acquirer and the PAC are provided under Part I(A) (Details of Robert Bosch GmbH) and (B) (Details of Bosch Global Software Technologies Private Limited) respectively of this Detailed Public Statement.

Pursuant to the consummation of the Underlying Transaction (as defined below) on 31 July 2025, there was a change in control of the Target Company as the Acquirer, in accordance with the Share Purchase Agreement (as defined below) dated 23 July 2024 and the Stock and Asset Purchase Agreement (as defined below) dated 23 July 2024 indirectly acquired 74.25% (seventy-four point two five per cent) of the Share Capital (as defined below) of the Target Company. For further details about the Underlying Transaction (as defined below) please refer to Part II (Background to the Open Offer) of this Detailed Public Statement.

In terms of the proviso of Regulation 13(4) of the SEBI (SAST) Regulations, in case of an indirect acquisition which is not a deemed direct acquisition, the DPS is required to be issued by the Acquirer not later than 5 (five) Working Days from the completion of the primary acquisition of shares or voting rights in, or control over the Target Company. Since the Underlying Transaction (as defined below) was completed on 31 July 2025, this DPS is being issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations.

For the purpose of this DPS:

"**Acquirer Commitment Letter**" means letter dated 23 July 2024 from the Acquirer to the Manager to the Open Offer pertaining to fund allocation for the Open Offer;

"**Acquirer Earmarked Amount**" an earmarked amount of EUR 150,000,000 (one fifty million euros) by the Acquirer as provided in the Acquirer Commitment Letter;

"**Acquirer Financial Statements**" means the audited consolidated financial statements of the Acquirer as on and for the financial years ended 31 December 2022, 31 December 2023 and 31 December 2024;

"**Equity Shares**" means fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten) each of the Target Company;

"**PAC Commitment Letter**" means letter dated 31 July 2025 from the PAC to the Manager to the Open Offer pertaining to fund allocation for the Open Offer;

"**PAC Earmarked Amount**" an earmarked amount of ₹ 1,300 crore (Indian Rupees Thirteen Hundred Crore) by the PAC as provided in the PAC Commitment Letter;

"**PAC Financial Statements**" means the audited consolidated financial statements of the PAC as on and for the financial years ended 31 March 2023, 31 March 2024 and 31 March 2025;

"**Public Shareholders**" means all the equity shareholders of the Target Company, and for avoidance of doubt, excludes: (i) the existing promoters and members of the promoter group of the Target Company; (ii) the Acquirer; (iii) the PAC; (iv) the parties to the Purchase Agreements (as defined below); and (v) any persons acting in or deemed to be acting in concert with the persons set out in (i) to (iv);

"**Purchase Agreements**" has the meaning as defined in paragraph 3 of Part II (Background to the Open Offer) of this Detailed Public Statement;

"**Purchaser Material Adverse Effect (SAPA)**" means when the Acquirer and/or its Affiliate (as defined in the SAPA), individually or in the aggregate, materially impair or materially delay the ability of the Acquirer to: (i) perform its obligations under the SAPA (as defined below) or any other Transaction Document (as defined in the SAPA); or (ii) consummate the Transaction (as defined in the SAPA) and the other transactions contemplated under the SAPA or any other Transaction Document (as defined in the SAPA);

"**Purchaser Material Adverse Effect (SPA)**" means when the Acquirer and/or its Affiliate (as defined in the SPA), individually or in the aggregate, materially impair or materially delay the ability of the Acquirer to: (i) perform its obligations under the SPA (as defined below); or (ii) consummate the Transaction (as defined in the SPA) and the other transactions contemplated under the SPA;

"**Required Statutory Approvals**" means and includes the necessary waivers, consents, approvals, governmental orders, authorisations or clearances for the Transaction (as defined below) from the concerned competition authority under the respective anti-trust laws, having been obtained or made (as applicable), and all statutory waiting periods under such anti-trust laws or waiting periods imposed by the respective competition authority that have expired or have been terminated for the following jurisdictions: (a) Albania; (b) Brazil; (c) China; (d) Colombia; (e) Common Market for Eastern and Southern Africa; (f) European Union; (g) India; (h) Japan; (i) Kuwait; (j) Morocco; (k) Mexico; (l) Nigeria; (m) Saudi Arabia; (n) Serbia; (o) Taiwan; (p) Turkey; (q) Ukraine; (r) United States of America; and (s) Vietnam. Kindly refer to this definition of "Required Statutory Approvals" and note that the corresponding definition set out in the PA should be read accordingly and amended to that effect;

"**SCRR**" means the Securities Contracts (Regulation) Rules, 1957, as amended;

"**SEBI Act**" means the Securities and Exchange Board of India Act, 1992, as amended;

"**SEBI (LODR) Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

"**Share Capital**" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Open Offer, i.e., 2,71,90,884 (two crore seventy-one lakh ninety thousand eight hundred eighty-four) Equity Shares of the Target Company;

"**Share Purchase Agreement/SPA**" has the meaning as defined in paragraph 3 of Part II (Background to the Open Offer) of this Detailed Public Statement;

"**Shimizu Transaction Agreement**" means the Carve Out Transaction Agreement (as defined in the SAPA) dated 23 July 2024, by and among Hitachi Global Life Solutions, Inc., Hitachi-Johnson Controls Air Conditioning, Inc. and for certain limited purposes set forth therein, JCI (as defined below) and the Acquirer (as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof);

"**Stock and Asset Purchase Agreement/SAPA**" has the meaning as defined in paragraph 3 of Part II (Background to the Open Offer) of this Detailed Public Statement;

"**Stock Exchanges**" means collectively BSE Limited and the National Stock Exchange of India Limited;

"**Tendering Period**" has the meaning ascribed to it under the SEBI (SAST) Regulations;

"**Transaction**" means collectively the Underlying Transaction (as described in paragraph 3 of Part II (Background to the Open Offer) of this Detailed Public Statement) and the Open Offer;

"**Underlying Transaction**" has the meaning as defined in paragraph 3 of Part II (Background to the Open Offer) of this Detailed Public Statement; and

"**Working Day**" means any working day of the Securities and Exchange Board of India.

I. ACQUIRER, PAC, SELLERS, TARGET COMPANY AND OPEN OFFER

(A) Details of Robert Bosch GmbH (Acquirer):

1. The Acquirer is Robert Bosch GmbH, a limited liability company, incorporated under the laws of Germany (*Gesellschaft mit beschränkter Haftung*) and registered in the commercial register of the local court (*Amtsgericht*) of Stuttgart under HRB 14000. The business was set up as a workshop in Stuttgart, Germany. Thereafter, the Acquirer was registered as a stock corporation (*Aktiengesellschaft*) and consequently, the name of the Acquirer was changed to "Aktiengesellschaft für Kleinmaschinen- und Apparatebau" in July 1917. The name of the Acquirer was further changed to "Robert Bosch Aktiengesellschaft" on 9 August 1917. Eventually, on 10 December 1937, the legal form of the Acquirer was changed to that of a limited liability company and consequently the name of the Acquirer became "Robert Bosch Gesellschaft mit beschränkter Haftung". There has been no change in the name of the Acquirer in the last 3 (three) years. The contact details of the Acquirer are as follows: telephone number: +49 (711) 400 40990, fax number: +49 (711) 811 5182196 and e-mail: kontakt@bosch.de.

2. The Acquirer has its business address at Robert-Bosch-Platz 1, 70839 Gerlingen, Germany.

3. The principal activity of the Acquirer is global supply of technology and services. Its operations are divided into four business sectors: mobility, industrial technology, consumer goods and energy & building technology.

4. The Acquirer is a part of the Bosch group.

5. The Acquirer is the holding company of the PAC and holds 41,59,779 (forty one lakh fifty-nine thousand seven hundred and seventy-nine) equity shares representing 99.99% (ninety-nine point nine nine per cent.) of the share capital of the PAC. The remaining 1 (one) share representing 0.01% of the PAC is held by Robert Bosch Investment Nederland B.V. which is a wholly owned subsidiary of the Acquirer. Therefore, the PAC is controlled solely by the Acquirer and does not have any other persons in control/ promoters.

6. The shareholding pattern of the Acquirer as on the date of this Detailed Public Statement is set out below:

Sr. No.	Name of the shareholder	Number of shares**	% of the shares	Voting rights
1.	Robert Bosch Stiftung GmbH	2	93.99%	0.00%
2.	ERBO II GmbH	4	5.36%	0.00%
3.	Robert Bosch Industrietreuhand KG	1	0.01%	93.17%
4.	Robert Bosch Familientreuhand KG	1	0.00%	6.83%
5.	Robert Bosch GmbH (treasury stock)	1	0.64%	0.00%

** As per the Articles of Incorporation of the Acquirer, the share capital is divided amongst 9 (nine) shares with different nominal amounts adding up to a total of EUR 1.2 billion.

7. The majority of the share capital of the Acquirer is held by Robert Bosch Stiftung GmbH. Robert Bosch Industrietreuhand KG exercises majority of the voting rights of the Acquirer. Robert Bosch Stiftung GmbH and ERBO II GmbH are limited liability companies that pursue charitable purposes.

8. Save and except for the PAC, no other person is acting in concert with the Acquirer for the purpose of this Open Offer.

9. The shares of the Acquirer are not listed on any stock exchange in India or abroad.

10. The members of the board of management of the Acquirer ("**Acquirer Board of Management**") define the strategy for the entire company and lead the Acquirer as a whole. Neither the Acquirer nor members of the Acquirer Board of Management and/or its key employees have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Part II (Background to the Open Offer) of this Detailed Public Statement.

11. The Acquirer does not hold any Equity Shares or voting rights in the Target Company. The Acquirer has not acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e., 26 July 2024 and the date of this Detailed Public Statement. However, the consummation of the Underlying Transaction on 31 July 2025, as detailed in Part II (Background to the Open Offer), has resulted in a change in control as well as an indirect acquisition of 74.25% (seventy-four point two five per cent) of the Share Capital of the Target Company.

12. As on date, none of the members of the Acquirer Board of Management are on the board of directors of the Target Company. The Acquirer has also not nominated any director on the board of directors of the Target Company.

13. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

14. Neither the Acquirer nor members of the Acquirer Board of Management, its promoters or key managerial employees have been categorized as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

15. Neither the Acquirer nor members of the Acquirer Board of Management, its promoters or key managerial employees have been categorized/declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

16. As the Acquirer is not classified as a listed entity in accordance with paragraph 2 of the WpHG (*Wertpapierhandelsgesetz*: German Securities Trading Act), it is not required to prepare the interim financial statement under the applicable laws of Germany. Therefore, the key financial information of the Acquirer based on the Acquirer Financial Statements (i.e., audited consolidated financial statements as on and for the calendar years ended 31 December 2022, 31 December 2023 and 31 December 2024) is as follows:

Particulars	As of and for the financial year ended 31 December 2022		As of and for the financial year ended 31 December 2023		As of and for the financial year ended 31 December 2024	
	EUR mn	INR cr ⁽¹⁾	EUR mn	INR cr ⁽¹⁾	EUR mn	INR cr ⁽¹⁾
	Total Revenue ⁽²⁾	94,663	834,450.6	99,052	911,326.9	97,273
Net Income ⁽³⁾	1,838	16,201.9	2,640	24,289.3	1,332	11,866.1
Earnings per share ⁽⁴⁾	NA	NA	NA	NA	NA	NA
Net worth/Shareholders' Funds ⁽⁵⁾	44,240	389,973.8	45,533	418,925.9	47,269	421,096.8

Notes:

(1) Since the financial figures for the Acquirer are presented in Euros (EUR), the financial information has been converted to Indian Rupees (INR) for the purpose of convenience. The conversion has been done at the rate of EUR 1 = ₹ 88.1496, ₹ 92.0049 and ₹ 89.0852 as on December 31, 2022, December 31, 2023 and December 31, 2024 respectively (Source: <https://www.fbiil.org.in/#/home>). In case the period end is a non-working day, the exchange rate is assumed as of the preceding working day.

(2) Includes sales revenue as per annual report of acquirer which denotes revenue from contracts with customers and other operating income, financial income, and result from entities included at equity as per annual report of Acquirer.

(3) Profit after tax as per annual report of Acquirer

(4) As per the articles of incorporation of the Acquirer, the share capital is divided amongst 9 (nine) shares with different nominal amounts; The Acquirer does not disclose earning per share in the Acquirer Financial Statements.

(5) Equity attributable to shareholders of the parent company as per annual report of Acquirer

(6) Since 31 December 2024 there have been no significant material developments which could jeopardize the Acquirer's continued existence as a going concern (Source: Annual report of the Bosch Group for the calendar year ended 31 December 2024).

Source: Acquirer Financial Statements

(B) Details of Bosch Global Software Technologies Private Limited (PAC):

1. The PAC is a private company limited by shares. It was incorporated on 17 December 1997 under the (Indian) Companies Act, 1956 (corporate identity number: U72400KA1997PTC023164) under the name "Robert Bosch India Limited". Thereafter, on 23 January 2008, the name of the PAC was changed to "Robert Bosch Engineering and Business Solutions Limited". Subsequently, the legal form of the PAC was converted from a public limited company to a private limited company effective from 14 January 2015 and accordingly, the name of the PAC was changed to "Robert Bosch Engineering and Business Solutions Private Limited". Eventually, on 3 January 2022, the name of the PAC was changed to "Bosch Global Software Technologies Private Limited". There has been no change in the name of the PAC in the last 3 (three) years. The contact details of the PAC are as follows: telephone number: +91 81052 61653 and e-mail: Secretarial.BGSW@in.bosch.com.

2. The PAC has its registered office at No. 123, Industrial Layout, Hosur Road, Koramangala, Bengaluru, Karnataka, India – 560 095.

3. The principal activity of the PAC is the provision of software development services, information technology enabled services and products to the Bosch group companies and third-party customers. The services provided under software development services include software services for embedded systems, and real-time applications, mainly used in mobility, industrial technology, consumer goods and energy & building applications. The information technology enabled services include finance and accounting, translation and documentation, eLearning, digitization and animation and web services.

4. The PAC is a part of the Bosch group.

5. Given that 41,59,779 (forty one lakh fifty-nine thousand seven hundred and seventy-nine) shares representing 99.99% (ninety-nine point nine nine per cent.) of the share capital of the PAC are held by the Acquirer and the remaining 1 (one) share representing 0.01% of the share capital of the PAC is held by Robert Bosch Investment Nederland B.V., which is a wholly owned subsidiary of the Acquirer, the PAC is controlled solely by the Acquirer and does not have any other persons in control/ promoters.

6. The shareholders of the PAC as on the date of this Detailed Public Statement is set out below:

Sr. No.	Name of the shareholder	Number of shares	% of the shares
1.	Robert Bosch GmbH (Acquirer)	41,59,779	99.99%
2.	Robert Bosch Investment Nederland B. V.	1	0.01%

7. The securities of the PAC are not listed on any stock exchange in India or abroad.

8. Neither the PAC nor its directors or key employees have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Part II (Background to the Open Offer) of this Detailed Public Statement.

9. The PAC does not hold any Equity Shares or voting rights in the Target Company. The PAC has not acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e., 26 July 2024 and the date of this Detailed Public Statement.

10. As on the date of this Detailed Public Statement, none of the directors of the PAC are on the board of directors of the Target Company. The PAC has also not nominated any director on the board of directors of the Target Company.

11. The PAC has not been prohibited by SEBI from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

12. Neither the PAC nor its directors, promoters, or key managerial employees have been categorized as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

13. Neither the PAC nor its directors, promoters, or key managerial employees have been categorized/declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

14. The key financial information of the PAC based on the PAC Financial Statements is as follows:

Particulars	As of and for the financial year ended 31 March 2023	As of and for the financial year ended 31 March 2024	As of and for the financial year ended 31 March 2025
	INR cr	INR cr	INR cr
Total Revenue ⁽¹⁾	10,219.1	11,824.8	12,676.9
Net Income ⁽²⁾	1,103.1	1,340.1	1,378.1
Earnings per share (INR/ share)	2,652	3,222	3,313
Net worth/Shareholders' Funds ⁽³⁾	3,971.0	4,089.1	3,960.2

Notes:

(1) Includes revenue from operations and other income

(2) Profit for the year as per PAC Financial Statements

(3) Includes equity share capital, reserves and surplus, and other reserves

Source: PAC Financial Statements

(C) Details of Sellers, if applicable:

Not applicable as the Open Offer is being made as a result of an indirect acquisition of shares, voting rights and control of the Target Company by the Acquirer and not as a result of any direct acquisition of shares, voting rights or control of the Target Company.

(D) Details of Johnson Controls-Hitachi Air Conditioning India Limited (Target Company):

1. Johnson Controls-Hitachi Air Conditioning India Limited is a public listed company, incorporated under the (Indian) Companies Act, 1956. The Target Company was incorporated on 7 December 1984 as a private limited company with the name "Acquest Air Conditioning Systems Private Limited". On 18 April 1990, the Target Company was converted from a private limited company into a public limited company and consequently the name of the Target Company was changed to "Amtrix Appliances Limited" on 14 September 1990. Thereafter, the name of the Target Company was changed to "Amtrix Hitachi Appliances Limited" on 25 January 1999 pursuant to equity participation by Hitachi Appliances Inc., Japan. The name of the Target Company was further changed to "Hitachi Home and Life Solutions India Limited" on 12 March 2003 pursuant to the acquisition of controlling stake by Hitachi Appliances Inc., Japan. The name of the Target Company was eventually changed to its current name i.e., "Johnson Controls-Hitachi Air Conditioning India Limited" on 19 August 2003 pursuant to a 60:40 joint venture between Johnson Controls, Inc. US and Hitachi Appliances Inc., Japan. There has been no change in the name of the Target Company in the last 3 (three) years.

2. The Target Company has its registered office at 9th Floor, Abhijeet-I, Mithakhali Six Road, Ahmedabad, Gujarat, India – 380 006. Tel: 079-26402024; Website: (<https://buy.hitachiaircon.in/content/investors/>). The corporate identity number (CIN) of the Target Company is L29300GJ1984PLC007470.

3. The Target Company is engaged in the business of manufacturing, selling and trading of the 'Hitachi' brand of air conditioners and variable refrigerant flow systems, and providing design and development services to group companies to design, and/or support development and improvement of the features in new and existing air conditioning products.

4. The Equity Shares of the Target Company are listed on BSE Limited ("**BSE**") (Scrip Code: 523398) and the National Stock Exchange of India Limited ("**NSE**") (Symbol: JCHAC). The ISIN of the Target Company is INE782A01015. Further, the Equity Shares of the Target Company are permitted to trade on the Metropolitan Stock Exchange. The trading of the Equity Shares is currently not suspended on the Stock Exchanges.

5. There are no outstanding shares of the Target Company that have been issued but not listed on the Stock Exchanges.

6. The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

7. The total authorised share capital of the Target Company is ₹ 30,00,00,000 (Indian Rupees Thirty Crore) comprising 3,00,00,000 (three crore) Equity Shares of face value of ₹ 10 (Indian Rupees Ten) each.

8. The total issued, subscribed and fully paid-up share capital of the Target Company is ₹ 27,19,08,840 (Indian Rupees Twenty-Seven Crore Nineteen Lakh Eight Thousand Eight Hundred and Forty) divided into 2,71,90,884 (two crore seventy-one lakh ninety thousand eight hundred and eighty-four) fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten) each.

9. The Target Company has not issued any: (i) partly paid-up Equity Shares; (ii) convertible securities; and/or (iii) warrants. Further, (i) there are no locked-in Equity Shares of the Target Company; (ii) there are no shares against which depositary receipts have been issued; and (iii) the Target Company does not have any employee stock option scheme as of the date of this DPS. In addition, 12,967 (twelve thousand nine hundred sixty-seven) Equity Shares of the Target Company have been kept in abeyance pursuant to rights issues undertaken by the Target Company in the financial years ended 2004 and 2014. Assuming full acceptance under the Open Offer, necessary steps shall be taken by the Acquirer and the PAC following acquisition of the Offer Shares (as defined below) to ensure compliance with the minimum public shareholding requirements (if breached as a result of the Open Offer), within the prescribed timeline in accordance with applicable law.

10. The financials of the Target Company based on its annual audited standalone financial statements as on and for the financial years ended on 31 March 2023, 31 March 2024, 31 March 2025, are as follows:

Particulars	As of and for the financial years ended		
	31 March 2023	31 March 2024	31 March 2025
	INR cr	INR cr	INR cr
Total Revenue ⁽¹⁾	2,396.4	1,928.8	2,782.2
Net Income (Profit after Tax)	(82.1)	(75.7)	58.2
Earnings per share (INR) ⁽²⁾	(30.2)	(27.8)	21.6
Net worth/ Shareholders' Funds ⁽³⁾	659.2	583.0	641.0

Source: Johnson Controls-Hitachi Air Conditioning India Limited

Notes:

(1) Includes revenue from operations and other income

(2) Basic and diluted Earnings per share

(3) Includes equity share capital, reserves and surplus, and other reserves

(4) Financials for the quarter ended 30 June 2025 can be accessed on the BSE and NSE websites (<https://www.bseindia.com/> and <https://www.nseindia.com/>)

(E) Details of the Open Offer:

1. The Open Offer is a mandatory open offer made in compliance with Regulation 3

19. The PAC will acquire the Offer Shares that may be tendered by the Public Shareholders of the Target Company under the Open Offer. As set out above, the PAC was incorporated on 17 December 1997 under the (Indian) Companies Act, 1956 (corporate identity number: U72400KA1997PTC023164) and is a part of the Bosch group and is wholly owned by the Acquirer.

20. The Manager to the Open Offer does not hold any Equity Shares of the Target Company. The Manager to the Open Offer shall not deal, on its own account, in the Equity Shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OPEN OFFER

1. The Open Offer is a mandatory open offer made in compliance with Regulations 3(1), 4 and 5(1) and other applicable regulations of the SEBI (SAST) Regulations, pursuant to the execution of the Purchase Agreements (as defined below) for the indirect acquisition of substantial number of Equity Shares, voting rights and control over the Target Company. The Public Announcement announcing the Open Offer, under Regulations 3(1), 4 and 5(1) read with Regulation 13(2)(e) and Regulation 14 and Regulation 15(1) of the SEBI (SAST) Regulations, was sent to the Stock Exchanges on 26 July 2024.

2. In terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, in case of an indirect acquisition which is not a deemed direct acquisition, the DPS is required to be issued by the Acquirer not later than 5 (five) Working Days from the completion of the primary acquisition of shares or voting rights in, or control over the Target Company. Since the Underlying Transaction was completed on 31 July 2025, this DPS is being issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations.

3. The Acquirer entered into (a) a share purchase agreement dated 23 July 2024 ("Share Purchase Agreement"/"SPA") with Hitachi Global Life Solutions, Inc. ("Hitachi") (and solely for the limited purposes set forth therein, Johnson Control International plc ("JCI")); and (b) a stock and asset purchase agreement dated 23 July 2024 ("SAPA") with JCI (Hitachi and JCI, together, the "Sellers" and the SPA and SAPA, together, the "Purchase Agreements"). Pursuant to the Purchase Agreements, the Acquirer has acquired 100% (one hundred per cent.) of the issued and paid-up share capital of Johnson Controls-Hitachi Air Conditioning Holding (UK) Ltd. ("JCH") comprising 92,93,28,229 (ninety-two crore ninety-three lakh twenty-eight thousand two hundred twenty-nine) ordinary shares of US\$ 1.00 (United States Dollar one) each for an aggregate consideration of US\$ 3,37,50,00,000 (United States Dollars three hundred thirty seven crore fifty lakh) ("Underlying Transaction").

* It is hereby clarified that the aggregate value of 100% of the shares of JCH has been determined to be US\$ 3,37,50,00,000 based on the value ascribed to 40% of the shares under the SPA, which is US\$ 1,35,00,00,000.

4. Hitachi held 40% (forty per cent.) and JCI held 60% (sixty per cent.) respectively of the issued share capital of JCH which in turn holds 100% (one hundred per cent.) of the issued and paid-up share capital of JCHAC Jersey Holding Limited ("JCHAC Jersey"). JCHAC Jersey in turn holds 100% (one hundred per cent.) of the issued and paid-up share capital of JCHAC UK HoldCo Limited ("JCHAC UK"), which in turn holds 100% (one hundred per cent.) of the issued and paid-up share capital of JCHAC India HoldCo Limited ("JCHAC India").

5. JCH holds 635 (six hundred thirty-five) Equity Shares and JCHAC India holds 2,01,89,894 (two crore one lakh eighty-nine thousand eight hundred and ninety-four) Equity Shares in the Target Company aggregating to 2,01,90,529 (two crore one lakh ninety thousand five hundred twenty-nine) Equity Shares representing 74.25% (seventy-four point two five per cent.) of the Share Capital, and are disclosed as part of the promoter and promoter group of the Target Company. Consequently, on completion of the Underlying Transaction, the Acquirer has indirectly acquired over JCH and JCHAC India, which hold 635 (six hundred thirty-five) Equity Shares and 2,01,89,894 (two crore one lakh eighty-nine thousand eight hundred and ninety-four) Equity Shares in the Target Company, respectively, constituting an aggregate of 74.25% (seventy-four point two five per cent.) of the Share Capital.

6. The consummation of the Underlying Transaction has resulted in a change in control as well as an indirect acquisition of 74.25% (seventy-four point two five per cent.) of the Share Capital of the Target Company. Therefore, the Acquirer and PAC have made this Open Offer pursuant to Regulation 3(1), Regulation 4 and Regulation 5(1) of the SEBI (SAST) Regulations to acquire up to 70,00,355 (seventy lakh three hundred fifty-five) fully paid-up Equity Shares, representing 25.75%* (twenty-five point seven five per cent.) of the Share Capital of the Target Company as on the 10th (tenth) Working Day from the closure of the Tendering period of the Open Offer from the Public Shareholders at the Offer Price.

*As per the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be for at least 26% (twenty-six per cent.) of the total share capital of a target company, as of the 10th (tenth) working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders is only 70,00,355 (seventy lakh three hundred fifty-five) Equity Shares representing 25.75% (twenty-five point seven five per cent.) of the Share Capital as on date, and therefore, the Offer Shares represent 25.75% (twenty-five point seven five per cent.) of the Share Capital.

7. Details of the Underlying Transaction pursuant to the Purchase Agreements is set out below:

Table with 6 columns: Type of transaction (direct/indirect), Mode of transaction (Agreement/Allotment/market purchase), Equity Shares/ Voting rights acquired/proposed to be acquired (Number, % vis-à-vis total Equity/Expanded Voting Share Capital), Total consideration for shares/voting rights acquired (Rupees in crore), Mode of payment (Cash/Securities), Regulation which has triggered. Row 1: Indirect acquisition, Agreement - Purchase Agreements in relation to the Underlying Transaction as mentioned in paragraph 3 of this Part II (Background to the Open Offer) above. Pursuant to the Purchase Agreements, the Acquirer has acquired 100% of the issued and paid-up share capital of JCH comprising 92,93,28,229 ordinary shares of US\$ 1.00 each for an aggregate consideration of US\$ 3,37,50,00,000. Consequently, on completion of the Underlying Transaction, the Acquirer has indirectly acquired control shares and voting rights in JCH and JCHAC India, which hold 635 Equity Shares and 2,01,89,894 Equity Shares in the Target Company, respectively, constituting an aggregate of 74.25% of the Share Capital.

(1) Please refer to paragraphs 3 to 6 of Part II (Background to the Open Offer) of this Detailed Public Statement for further details in connection with the Underlying Transaction.

(2) JCH (which is incorporated in the United Kingdom) is exempt from preparing consolidated financial statements under Section 401 of the Companies Act, 2006, because JCH and all its subsidiaries are included in the consolidated account of JCI, its ultimate parent. Therefore, the Acquirer has relied on the consolidated proforma financial extracts pertaining to JCH as of and for the year ended 30 September 2023 to determine that none of the thresholds as set out in Regulation 5(2) of the SEBI (SAST) Regulations are being met.

(3) It is hereby clarified that the aggregate value of 100% of the shares of JCH has been determined to be US\$ 3,37,50,00,000 based on the value ascribed to 40% of the shares under the SPA, which is US\$ 1,35,00,00,000.

8. The salient features of the SPA are set out below:

(i) The SPA sets forth the terms and conditions agreed between the Acquirer and Hitachi as well as their respective rights and obligations.

(ii) Set out below are the key conditions precedent to the SPA:

(a) the parties to the SPA having received all the Required Statutory Approvals and/or termination or expiration of any applicable waiting periods (including any extension thereof) or any related commitment not to close recognized in a timing agreement agreed to in writing on the terms agreed in the SPA;

(b) no applicable law shall be in effect, and no order, injunction or other judgement issued by any court of competent jurisdiction shall be in effect, in each case, which prevents or prohibits the consummation of the Underlying Transaction;

(c) the Acquirer having received a certificate from Hitachi to the effect that, inter alia, the covenants and agreements of Hitachi shall be performed and completed within all material respects on or before the closing in accordance with the SPA;

(d) Hitachi having received a certificate from the Acquirer to the effect that, inter alia, the covenants and agreements of the Acquirer shall be performed and completed within all material respects on or before the closing in accordance with the SPA;

(e) either: (A) the closing of the Global Sale (as defined in the SPA, being the sale and transfer by JCI of certain assets, including all of the ordinary shares of JCHAC UK indirectly held by it, and certain liabilities to the Acquirer, subject to terms and conditions contained in the SAPA) having occurred, or having occurred substantially concurrently with the closing of the transactions contemplated under the SPA; or (B) the conditions to the closing of the Global Sale (as defined in the SPA) set forth in the SAPA having been satisfied; and

(f) either: (A) the closing of the Shimizu Sale (as defined in the SPA, being the sale and transfer of certain assets and certain liabilities by Hitachi-Johnson Controls Air Conditioning, Inc. to Hitachi, subject to terms and conditions contained in the Shimizu Transaction Agreement) having occurred, or having occurred immediately prior to, the closing of the transactions contemplated under the SPA; or (B) a Delayed Closing Notice (as defined in the Shimizu Transaction Agreement) having been delivered in accordance with the Shimizu Transaction Agreement.

(iii) The SPA, inter-alia, provides the following clauses:

(a) customary warranties provided by the Acquirer to Hitachi, including without limitation: (A) the Acquirer and each affiliate of the Acquirer having been duly organized, validly existing and in good standing under laws of the jurisdiction in which it is organized; (B) the Acquirer and each affiliate of the Acquirer that will at the closing of the SPA, be a party to any transaction document, having the necessary power and authority to execute the SPA and to consummate the Transaction (as defined in the SPA) and the other transactions contemplated under the SPA; (C) the Acquirer having sufficient immediately available funds to enable the Acquirer to, inter alia, satisfy all of the payment obligations of Acquirer contemplated in the SPA, in each case, in accordance with the terms and conditions in accordance with the SPA; and (D) as of the date of the SPA, there being no actions or judgments pending, or threatened in writing against Acquirer or any of its affiliates that would reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect (as defined in the SPA);

(b) customary warranties provided by Hitachi to the Acquirer, including without limitation: (A) Hitachi and each affiliate of Hitachi having been duly organized, validly existing and in good standing under laws of its jurisdiction of organization; (B) Hitachi having the necessary power and authority to execute the SPA and each of the other transaction documents to which it is a party and to consummate the Transaction (as defined in the SPA) and the other transactions contemplated under the SPA; (C) Hitachi being the sole owner of the ordinary shares of JCHAC UK, which have been duly authorized and validly issued and are fully paid and non-assessable; and (D) there being no action or judgment pending, or threatened in writing against Hitachi or any of its affiliates or JCHAC UK or any of its subsidiaries which would reasonably be expected to materially impair or materially delay the ability of Hitachi or any affiliate of Hitachi that will at the closing of the SPA, be a party to any transaction document to perform its obligations under the SPA and other transaction documents or consummate the Transaction (as defined in the SPA) and the other transactions contemplated under the SPA;

(c) confidentiality clause that provides for standard obligations on the Acquirer and Hitachi to maintain confidentiality;

(d) termination clause that provides for the grounds and effects of termination of the SPA;

(e) indemnification clause, effective as of and after the closing under the SPA subject to certain conditions under the SPA; and

(f) governing law clause that sets out the governing law for the SPA.

9. The salient features of the SAPA are set out below:

(i) The SAPA sets forth the terms and conditions agreed between the Acquirer and JCI as well as their respective rights and obligations.

(ii) Set out below are the key conditions precedent to the Underlying Transaction as specified under the SAPA, including inter alia:

(a) the parties to the SAPA having received the Required Statutory Approvals and/or termination or expiration of any applicable waiting periods (including any extension thereof) or any related commitment not to close recognized in a timing agreement agreed to in writing on the terms agreed in the SAPA;

(b) no applicable law shall be in effect, and no order, injunction or other judgement issued by any court of competent jurisdiction shall be in effect, in each case, which prevents or prohibits the consummation of, inter alia, the Underlying Transaction or other transactions contemplated under the SAPA;

(c) either: (A) the closing of the Hitachi SPA (as defined in the SAPA, being the SPA between Hitachi with the Acquirer for the sale and transfer of all of Hitachi's equity interests in JCHAC UK to the Acquirer) having occurred, or having occurred substantially concurrently with the closing of the transactions contemplated under the SAPA; or (B) the conditions to the closing of the Hitachi SPA (as defined in the SAPA) shall have been satisfied;

(d) either (i) the closing of the transaction contemplated by the Shimizu Transaction Agreement having occurred; or (ii) a Delayed Closing Election Notice (as defined in the Shimizu Transaction Agreement) having been delivered in accordance with the terms and conditions of the Shimizu Transaction Agreement;

(e) the Acquirer having received a certificate from JCI to the effect that, inter alia, the covenants and agreements of JCI to be performed and complied with on or before closing of the transactions contemplated in the SAPA in accordance with the SAPA having been performed and complied with in all material respects; and

(f) JCI having received a certificate from the Acquirer to the effect that, inter alia, the covenants and agreements of the Acquirer to be performed and complied with on or before closing of the transactions contemplated in the SAPA in accordance with the SAPA having been performed and complied with in all material respects.

(iii) The SAPA, inter-alia, provides the following clauses:

(a) customary warranties provided by the Acquirer to JCI, including without limitation: (A) the Acquirer and each affiliate of the Acquirer having been duly organized, validly existing and in good standing under laws of the jurisdiction in which it is organized; (B) the Acquirer and each affiliate of the Acquirer that will at the closing of the SAPA, be a party to any transaction document, having the necessary power and authority to execute the SAPA and the other transaction documents and to consummate the Transaction (as defined in the SAPA) and the other transactions contemplated under the SAPA; (C) the Acquirer having sufficient immediately available funds to enable the Acquirer to, inter alia, satisfy all of the payment obligations of Acquirer contemplated in the SAPA, in each case, in accordance with the terms and conditions in accordance with the SAPA; and (D) as of the date of the SAPA, there being no actions or judgments pending, or threatened in writing against Acquirer or any of its affiliates that would reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect (as defined in the SAPA);

(b) customary warranties provided by JCI to the Acquirer, including without limitation: (A) JCI having been duly organized, validly existing and in good standing under laws of its jurisdiction of organization; and (B) JCI having the necessary power and authority to execute the SAPA and each of the other transaction documents to which it is a party and to consummate the Transaction (as defined in the SAPA) and the other transactions contemplated under the SAPA;

(c) pre-closing reorganization by JCI wherein JCI is required to use reasonable best efforts at or prior to closing of the transactions under the SAPA to complete certain transactions in a manner pursuant to which the ownership and organization of its entities is in accordance with the provisions set out under the SAPA. Accordingly, JCI must provide the Acquirer with drafts of key contracts/documents to effectuate such pre-closing reorganization for the review of the Acquirer and consider the Acquirer's comments in good faith. Any material changes that could adversely affect the Acquirer must be disclosed and discussed at least 10 (ten) business days prior to effecting such material changes. Such material changes will not be made without the Acquirer's prior written consent;

(d) confidentiality clause that provides for standard obligations on the Acquirer and JCI to maintain confidentiality;

(e) termination clause that provides for the grounds and effects of termination of the SAPA;

(f) indemnification clause subject to certain conditions under the SAPA; and

(g) governing law clause that sets out the governing law for the SAPA.

10. The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations.

11. Object of the Offer: The Open Offer is being made under Regulation 3(1), Regulation 4 and Regulation 5(1) of the SEBI (SAST) Regulations as a result of an indirect acquisition of substantial number of Equity Shares, voting rights and control over the Target Company by the Acquirer pursuant to the Underlying Transaction that was completed on 31 July 2025. The Acquirer has a broad global footprint as a diversified technology company with proven expertise in technology, software and services. With the acquisition of 100% (one hundred per cent.) of the share capital of JCH, the Acquirer will offer its global innovative equity solutions to the Target Company and aim to provide an industry leading expertise in the heating, ventilation, and air conditioning industry. Further, the Acquirer and the PAC intend to support the management of the Target Company in their efforts towards the sustained growth of the Target Company. The Acquirer and the PAC propose to continue with the existing business activities of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer and the PAC in the Target Company and the details of their acquisition are as follows:

Table with 5 columns: Details, Acquirer (No., %), PAC (No., %). Rows: Shareholding as on the PA date, Shares acquired between the PA date and the DPS date, Post Offer shareholding on fully diluted basis as of 10th (tenth) Working Day after closing of Tendering Period (assuming no Equity Shares tendered in the Open Offer), Post Offer shareholding on fully diluted basis as of 10th (tenth) Working Day after closing of Tendering Period (assuming the entire 25.75%* is tendered in the Open Offer).

\$\$ The consummation of the Underlying Transaction on 31 July 2025 has resulted in an indirect acquisition of 2,01,90,529 Equity Shares representing 74.25% of the Share Capital by the Acquirer.

Given that PAC is a wholly owned subsidiary of the Acquirer, the Acquirer will also indirectly hold 25.75% Equity Shares of the Target Company acquired by the PAC in the Open Offer.

*As per the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be for at least 26% (twenty-six per cent.) of the total share capital of a target company, as of the 10th (tenth) working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders is only 70,00,355 (seventy lakh three hundred fifty-five) Equity Shares representing 25.75% (twenty-five point seven five per cent.) of the Share Capital as on date, and therefore, the Offer Shares represent 25.75% (twenty-five point seven five per cent.) of the Share Capital.

2. The Acquirer, the PAC and their respective members of the Acquirer Board of Management directors do not have any direct shareholding in the Target Company as on the date of this Detailed Public Statement.

IV. OFFER PRICE

1. The Equity Shares of the Target Company are listed on the Stock Exchanges and are permitted to trade on the Metropolitan Stock Exchange of India Limited.

2. The trading turnover in the Equity Shares based on the trading volumes during the 12 (twelve) calendar months prior to the calendar month in which the PA is made, i.e., 1 July 2023 to 30 June 2024 ("Relevant Period") on Stock Exchanges is as under:

Table with 4 columns: Stock Exchange, Total No. of Equity Shares of the Target Company traded during the Relevant Period (A), Total No. of Equity Shares of the Target Company during the Relevant Period (B), Traded turnover percentage (A/B). Rows: BSE, NSE.

Source: Certificate dated 26 July 2024 issued by Rohan Mehta (Membership No.: 141598; UDIN: 24141598BKBWDS9564), proprietor of R. Mehta & Associates, Chartered Accountants (Firm Registration No.: 143992W).

3. Based on the above, in terms of Regulation 2(1)(i) of the SEBI (SAST) Regulations, the Equity Shares of the Target Company are frequently traded on NSE being the stock exchange where the maximum volume of trading in the shares of the Target Company has been recorded.

4. The Open Offer is made at a price of ₹ 1,642.12 (Indian Rupees One Thousand Seven Hundred Sixty-Two and Fifty-Four Paise) per Offer Share (i.e., the Offer Price) comprising: (a) the initial offer price of ₹ 1,642.12 (Indian Rupees One Thousand Six Hundred Forty-Two and Twelve Paise) per Offer Share (i.e., the Initial Offer Price), as was disclosed in the Public Announcement; (b) the increase by an enhancement of ₹ 171.42 (Indian Rupees One Hundred Seventy-One and Forty-Two Paise) per Offer Share (i.e., the Enhancement) being 10% (ten per cent.) per annum for the period between the date on which the Underlying Transaction was contracted, i.e., 23 July 2024 and the date of publication of this DPS of the Open Offer i.e., 7 August 2025, in accordance with Regulation 8(12) of the SEBI (SAST) Regulations; and (c) a reduction of ₹ 51 (Indian Rupees Fifty-One) per Offer Share pursuant to the dividend paid to the shareholders in this period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

5. The Initial Offer Price of ₹ 1,642.12 (Indian Rupees One Thousand Six Hundred Forty-Two and Twelve Paise) per Offer Share is justified in terms of Regulation 8(3) of the SEBI (SAST) Regulations, being the highest of the following:

Table with 3 columns: A, B, C, D. A: The highest negotiated price per share, if any, of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of an Open Offer. B: The volume weighted average price paid or payable for any acquisition, whether by the Acquirer or the PAC during the 52 (fifty-two) weeks immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain. C: The highest price paid or payable per share for any acquisition, whether by the Acquirer or the PAC during the 26 (twenty-six) weeks immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain. D: The highest price paid or payable for any acquisition, whether by the Acquirer or PAC, between the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, the date of the public announcement of the open offer for shares of the Target Company under the SEBI (SAST) Regulations.

Table with 3 columns: E, F, G. E: The volume-weighted average market price of shares for a period of 60 (sixty) trading days immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, as traded on the NSE, being the stock exchange where the maximum volume of trading in the Equity Shares was recorded during such period, provided such shares are frequently traded. F: Where the Equity Shares are not frequently traded, the price determined by the Acquirer, the PAC and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies. G: The per share value computed under Regulation 8(5) of the SEBI (SAST) Regulations.

Source: Certificate dated 26 July 2024 issued by Rohan Mehta (Membership No.: 141598; UDIN: 24141598BKBWDS9564), proprietor of R. Mehta & Associates, Chartered Accountants (Firm Registration No.: 143992W).

Notes:

(1) The proportionate value of the Target Company as a percentage of the consolidated value of JCH exceeds the 15% (fifteen per cent.) threshold for one of the parameters as specified in Regulation 8(5) of the SEBI (SAST) Regulations as certified by Rohan Mehta (Membership No. 141598; UDIN: 24141598BKBWDS9564), proprietor of R. Mehta & Associates, Chartered Accountants, (Firm Registration No. 143992W) vide certificate dated 26 July 2024.

(2) For the purpose of Regulation 8(5) of the SEBI (SAST) Regulations, the Acquirer has taken into account a per Offer Share value of ₹ 1,493.66 of the Target Company, based on certificate dated 26 July 2024, issued by Rohan Mehta (Membership No.: 141598; UDIN: 24141598BKBWDT3959), proprietor of R. Mehta & Associates, Chartered Accountants (Firm Registration No.: 143992W), wherein the market price, comparable companies, and net asset value methodologies have been used to calculate the per Offer Share value.

6. The Initial Offer Price has been enhanced by an amount determined at the rate of 10% (ten per cent.) per annum for the period between the date on which the Underlying Transaction was contracted (i.e. 23 July 2024) and the date of publication of this DPS (i.e., 7 August 2025), in compliance with Regulation 8(12) of the SEBI (SAST) Regulations, which is ₹ 171.42 (Indian Rupees One Hundred Seventy-One and Forty-Two Paise) per Offer Share (i.e., the Enhancement) based on the certificate dated 5 August 2025 issued by Rohan Mehta (Membership No.: 141598; UDIN: 25141598BMMIHE7258), proprietor of R. Mehta & Associates, Chartered Accountants (Firm Registration No.: 143992W). The Offer Price determined in accordance with Regulation 8(3), Regulation 8(5) and Regulation 8(12) of the SEBI (SAST) Regulations is ₹ 1762.54 (Indian Rupees One Thousand Seven Hundred Sixty-Two and Fifty-Four Paise) per Offer Share.

7. There have been corporate actions undertaken by the Target Company warranting adjustment of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The board of directors of the Target Company, in their meetings held on 20 May 2025 and 3 July 2025 respectively, have: (i) recommended a final dividend of ₹ 15 (Indian Rupees Fifteen) per Equity Share for the financial year 2024-2025 with a record date of 10 June 2025 (which was approved by the shareholders of the Target Company at their meeting held on 25 June 2025 and paid to the shareholders of the Target Company on 26 June 2025); and (ii) declared an interim dividend of ₹ 36 (Indian Rupees Thirty-Six) per Equity Share for the financial year 2025-2026 with a record date of 9 July 2025 (which was paid to the shareholders of the Target Company on 17 July 2025), aggregating to ₹ 51 (Indian Rupees Fifty-One) per Equity Share. The average dividend paid by the Target Company during the 3 (three) financial years preceding the date of the Public Announcement was nil. Accordingly, the aggregate dividend of ₹ 51 (Indian Rupees Fifty-One) per Equity Share is more than 50% (fifty per cent.) higher than the average dividend paid by the Target Company during the 3 (three) financial years preceding the date of the Public Announcement. Therefore, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations, an adjustment of ₹ 51 (Indian Rupees Fifty-One) per Offer Share ("Dividend Adjustment") is being applied to the sum of Initial Offer Price and the Enhancement as specified above.

8. In view of the parameters considered and presented in paragraph 5, paragraph 6 and paragraph 7 above, the Offer Price of ₹ 1762.54 (Indian Rupees One Thousand Seven Hundred Sixty-Two and Fifty-Four Paise) per Offer Share, consisting of Initial Offer Price of ₹ 1,642.12 (Indian Rupees One Thousand Six Hundred Forty-Two and Twelve Paise) per Offer Share, Enhancement of ₹ 171.42 (Indian Rupees One Hundred Seventy-One and Forty-Two Paise) per Offer Share and the Dividend Adjustment of ₹ 51 (Indian Rupees Fifty-One) per Offer Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

9. As on date of this Detailed Public Statement, except for the inclusion of the Enhancement and the Dividend Adjustment, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer and the PAC shall comply with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations and other applicable provisions of the SEBI (SAST) Regulations.

10. In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised, on account of competing offers or otherwise, at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the Tendering Period. In the event of such revision: (a) the Acquirer is required to make corresponding increase to the Escrow Amount (as defined below); (b) make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision.

11. In the event of acquisition of the Offer Shares by the Acquirer and/or the PAC, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Offer Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PAC are required to: (a) make corresponding increase to the Escrow Amount (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision. However, the Acquirer and/or the PAC shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period of this Open Offer and until the expiry of the Tendering Period of this Open Offer.

12. In terms of Regulation 8(10) of the SEBI (SAST) Regulations, if the Acquirer and/or the PAC acquire Equity Shares of the Target Company during the period of 26 (twenty-six) weeks after the closure of the Tendering Period at a price higher than the Offer Price per Offer Share, then the Acquirer and the PAC is required to pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Open Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended from time to time or SEBI (Delisting of Equity Shares) Regulations, 2021, as amended from time to time or open market purchases made in the ordinary course on the Stock Exchanges, not being a negotiated acquisition of the Equity Shares in any form.

V. FINANCIAL ARRANGEMENTS

1. Assuming full acceptance of the Offer, the PAC will acquire 70,00,355 (seventy lakh three hundred and fifty-five) Offer Shares representing 25.75% (twenty-five point seven five per cent.) of the Share Capital at an Offer Price of ₹ 1,762.54 (Indian Rupees One Thousand Seven Hundred Sixty-Two and Fifty-Four Paise) per Offer Share. Accordingly, the total consideration for the Offer Size at the Offer Price, assuming full acceptance of the Offer, is ₹ 12,33,84,05,702 (Indian Rupees Twelve Hundred and Thirty-Three Crore Eighty-Four Lakh Five Thousand Seven Hundred and Two) (i.e., the "Maximum Consideration"). The Open Offer is not subject to differential pricing.

2. Further, in accordance with Regulation 17 of the SEBI (SAST) Regulations, the PAC has opened an escrow account under the name and title of "HSBC - Bosch Global Software Technologies Private Limited Open Offer Escrow Account" (the "Escrow Account") with The Hongkong and Shanghai Banking Corporation Limited, a company incorporated under the Companies Ordinance of the Hong Kong Special Administrative Region, having its registered office at 1, Queens Road Central, Hong Kong, and having its India corporate office located at 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001 and acting through its office at 11th Floor, Building 3, NESCO - IT Park, NESCO Complex, Western Express Highway, Goregaon (East), Mumbai 400 063 (the "Escrow Agent") pursuant to an escrow agreement dated 1 August 2025 entered into by the PAC with the Escrow Agent and the Manager (the "Escrow Agreement") and has made a cash deposit in such Escrow Account of an amount of ₹ 12,33,84,05,702 (Indian Rupees One Thousand Two Hundred and Thirty Three Crore Eighty-Four Lakhs Five Thousand Seven Hundred and Two) ("Escrow Amount") being the amount as specified under the second proviso to Regulation 17(1) of the SEBI (SAST) Regulations (i.e., 100% of the Maximum Consideration). In terms of the Escrow Agreement, the Manager has been authorized by the PAC to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter dated 2 August 2025. Further, fixed deposits have been created against the aforesaid escrow amount and a lien is marked in favor of the Manager.

3. In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above in this Part shall be made by the PAC in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

4. Rohan Mehta (Membership No.: 141598; UDIN: 24141598BKBWDR2819), proprietor of R. Mehta & Associates, Chartered Accountants (Firm Registration No.: 143992W) having office at 21A, Chandra Building, Andheri Kurla Road, Marol, Andheri (E), Mumbai - 400056 (telephone number - +91 9619934745) and having Registration Number 143992W, by way of certificate dated 26 July 2024, has certified that the Acquirer has firm financial arrangements and adequate financial resources through verifiable means for fulfilling the payment obligations under the Open Offer on the basis of review of:

(i) the Acquirer Financial Statements, which reflects that as of 31 December 2023, the Acquirer had total cash and cash equivalent amounting to EUR 7,443 billion (Seven Point Four Hundred and Forty-Three Billion Euros) (equivalent to approximately ₹ 68,479 crore based on the exchange rate of 1 EUR = ₹ 92.0049 as of 29 December 2023 (since 31 December 2023 was a Sunday) according to https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx); and

(ii) the Acquirer Commitment Letter, wherein the Acquirer has confirmed that the Acquirer has earmarked an amount of EUR 150,000,000 (one fifty million euros) (equivalent to approximately ₹ 1,365 crore based on the exchange rate of 1 EUR = ₹ 91.0516 as of 23 July 2024 according to https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx) ("Acquirer Earmarked Amount"), which will be retained in cash, bank balance, or liquid securities and will be utilized exclusively for the purposes of fulfilling Acquirer's obligations under the SEBI (SAST) Regulations in relation to the Open Offer.

5. Rohan Mehta (Membership No.: 141598; UDIN: 25141598BMMIHA1862), proprietor of R. Mehta & Associates, Chartered Accountants (Firm Registration No.: 143992W), by way of a certificate dated 31 July 2025, has certified that the PAC has firm financial arrangements and adequate financial resources through verifiable means for fulfilling the payment obligations under the Open Offer. This observation is in view of and based on the review of the following:

(i) bank account statements of the PAC as of 25 July, 2025 aggregating to a total of ₹ 1,06,03,74,966.62 (Indian Rupees One Hundred and Six Crore Three Lakhs Seventy-Four Thousand Nine Hundred and Sixty-Six and Sixty-Two Paise) representing free and unrestricted bank balance as of 25 July, 2025;

(ii) mutual fund investments (liquid/low duration/money market/corporate bond funds) of the PAC as of 25 July 2025 aggregating to a total of ₹ 22,50,72,40,650.57 (Indian Rupees Two Thousand Two Hundred and Fifty Crore Seventy-Two Lakhs Forty Thousand Six Hundred and Fifty and Fifty-Seven Paise) representing market value of such investments as of 25 July, 2025; and

(iii) the PAC Commitment Letter, wherein the

- (ii) Approval from Brazil, Ministry of Justice and Public Security, Administrative Council for Economic Defense by way of its decision dated 3 February 2025;
- (iii) Approval from the State Administration for Market Regulation, People's Republic of China by way of its decision dated 6 January 2025;
- (iv) Approval from Superintendencia of Industry and Commerce, Colombia by way of its acknowledgement of receipt dated 23 January 2025;
- (v) Approval from the Common Market for Eastern and Southern Africa by way of its decision dated 19 February 2025;
- (vi) Approval from the European Commission, European Union by way of its decision dated 7 February 2025;
- (vii) Approval of the Competition Commission of India ("CCI") by way of its acknowledgement of receipt dated 11 February 2025;
- (viii) Approval from the Japan Fair Trade Commission, Japan, by way of its Notice of No Issuance of a Cease and Desist Order dated 27 March 2025;
- (ix) Approval from the Competition Protection Agency, Kuwait by way of its decision dated 12 March 2025;
- (x) Approval from the Competition Council, Morocco, by way of its decision dated 26 February 2025;
- (xi) Approval from the Federal Economic Competition Commission, Mexico by way of its decision dated 12 June 2025;
- (xii) Approval from the Federal Competition & Consumer Protection Commission, Nigeria, by way of its communication dated 27 March 2025;
- (xiii) Approval from the General Authority of Competition, Saudi Arabia, by way of its communication dated 26 February 2025;
- (xiv) Approval from the Commission for the Protection of Competition, Republic of Serbia by way of its decision dated 20 September 2024;
- (xv) Approval from the Taiwan, Fair Trade Commission, Taiwan, by way of its letter dated 1 May 2025;
- (xvi) Approval from the Turkish Competition Authority, Turkey, by way of its communication dated 27 March 2025;
- (xvii) Approval from the Antimonopoly Committee of Ukraine, Ukraine, by way of the decisions dated 27 March 2025;
- (xviii) Expiration of the waiting period under the Hart-Scott-Rodino Act on 5 September 2024; and
- (xix) Approval from the Ministry of Industry and Trade, Vietnam Competition Commission, Vietnam, by way of its communication dated 4 June 2025.

2. No further statutory approvals are required by the Acquirer or the PAC to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer and/or the PAC at a later date, this Open Offer shall be subject to such approvals and the Acquirer and/or the PAC shall make the necessary applications for such approvals. The Open Offer may be withdrawn in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval as may be required, is refused and such refusal of statutory approvals is outside the reasonable control of Acquirer and the PAC. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which this DPS in relation to the Open Offer is published and such public announcement will also be sent to SEBI, the Stock Exchanges and to the Target Company.
3. In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer and PAC at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer and PAC to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer and PAC agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all the holders of the Equity Shares, the Acquirer and PAC has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.
4. All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the PAC reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer and the PAC reserve the right to reject such Offer Shares.
5. Subject to the receipt of the statutory and other approvals, the Acquirer and the PAC shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer and whose share certificates (if applicable) or other documents are found valid and in order and are approved for acquisition by the Acquirer and the PAC.

VII. TENTATIVE SCHEDULE OF ACTIVITY

No.	Name of Activity	Schedule of Activities (Day and Date) ¹
1.	Issue of Public Announcement	Friday, 26 July 2024
2.	Publication of this DPS in newspapers	Thursday, 7 August 2025
3.	Last date for filing of the draft Letter of Offer with SEBI	Thursday, 14 August 2025
4.	Last date for public announcement for competing offer(s)	Monday, 1 September 2025
5.	Last date for receipt of SEBI observations on the draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Tuesday, 9 September 2025

6.	Identified Date*	Thursday, 11 September 2025
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date, and to Stock Exchanges and Target Company and Registrar to issue a dispatch completion certificate	Thursday, 18 September 2025
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Open Offer	Tuesday, 23 September 2025
9.	Last date for forward revision of the Offer Price and/or the Offer Size	Tuesday, 23 September 2025
10.	Date of publication of Open Offer opening public announcement, in the newspapers in which this DPS has been published	Wednesday, 24 September 2025
11.	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, 25 September 2025
12.	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, 9 October 2025
13.	Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Monday, 27 October 2025
14.	Last date for publication of post Open Offer public announcement in the newspapers in which this DPS has been published	Monday, 3 November 2025

* Date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered) are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and may have to be revised accordingly.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. Subject to Part VI (Statutory and Other Approvals) of this Detailed Public Statement above, all the Public Shareholders of the Target Company, holding the Equity Shares in dematerialised form, registered or unregistered are eligible to participate in this Open Offer at any time during the Tendering Period for this Open Offer i.e., the period from the Offer Opening Date till the Offer Closing Date. Please refer to paragraph 13 of this Part VIII (Procedure for Tendering the Equity Shares in case of Non-Receipt of Letter of Offer) of this Detailed Public Statement for details in relation to tendering of Offer Shares held in physical form.
2. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the identified date, or unregistered owners or those who have acquired Equity Shares after the identified date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any person will not invalidate the Open Offer in any way.
3. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Open Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.
4. The Public Shareholders who tender their Equity Shares in the Open Offer shall ensure that the Equity Shares are fully paid-up and are free from all liens, charges and encumbrances. The PAC shall acquire the Offer Shares that are validly tendered and accepted in the Open Offer, together with all rights attached thereto, including the right to dividends, bonuses and rights offers declared thereof in accordance with the applicable law and the terms set out in the PA, this DPS and the Letter of Offer.
5. The Open Offer will be implemented by the PAC, subject to applicable laws, through the stock exchange mechanism made available by BSE and/or NSE in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI master circular bearing number SEBI/HO.CFD/PoD-1/CIR/2023/31 dated 16 February 2023, as amended from time to time ("SEBI Master Circular"). The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in Chapter 4 of the SEBI Master Circular.
6. The Acquirer and PAC will appoint a broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The details of the buying broker will be provided in the Letter of Offer.
7. BSE will be the designated stock exchange for the purposes of tendering the Offer Shares in the Open Offer.
8. All Public Shareholders who desire to tender their Equity Shares under the Open Offer will have to intimate their respective depository participants and stock brokers ("Selling Brokers") well in advance to understand the process and methodology in relation to tendering of the Equity Shares through the Stock Exchanges during the Tendering Period.
9. The separate Acquisition Window will be provided by BSE and/or NSE to facilitate placing of sell orders. The Selling Broker can enter orders for Equity Shares in dematerialized form.
10. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window.
11. Before placing the order/bid, the Selling Broker will be required to mark a lien on the tendered Equity Shares. Details of such Equity Shares lien marked in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited. The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Public Shareholders' sole risk. Public Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.
12. In terms of the SEBI Master Circular, Equity Shares tendered in the Open Offer shall be lien marked. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

13. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 1 April 2019. However, in accordance with the SEBI (SAST) Regulations and the SEBI Master Circular, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
14. Eligible Shareholders may also (a) download the Letter of Offer from the SEBI website (www.sebi.gov.in) or (b) obtain a copy of the Letter of Offer by writing to the Registrar to the Open Offer superscripting the envelop "Johnson Controls-Hitachi Air Conditioning India Limited – Open Offer" with (1) suitable documentary evidence of ownership of the Equity Shares of the Target Company and (2) their folio number, Depository Participant identity – client identity, current address and contact details.
15. The detailed procedure for tendering the Offer Shares in the Open Offer will be available in the Letter of Offer, which shall be available on the website of SEBI (www.sebi.gov.in)
16. **Equity Shares should not be submitted/tendered to the Manager, the Acquirer, the PAC or the Target Company.**

IX. OTHER INFORMATION

1. The Acquirer, the PAC and their respective members of the Acquirer Board of Management/ directors accept full responsibility for the information contained in the Public Announcement and this Detailed Public Statement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company), and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and subsequent amendments made thereafter in respect of the Open Offer.
2. The information pertaining to the Target Company contained in the Public Announcement or this Detailed Public Statement or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the PAC or the Manager. The Acquirer, the PAC and the Manager do not accept any responsibility with respect to such information relating to the Target Company.
3. The Acquirer, the PAC, and their respective members of the Acquirer Board of Management/ directors accept full responsibility for their obligations under the Open Offer and shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.
4. In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
5. Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of the date hereof.
6. In this Detailed Public Statement, all references to (i) "₹" or "INR" are references to Indian Rupees(s); and (ii) "€" or "EUR" are references to European Union Euro(s).
7. The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).
8. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and the PAC has appointed HSBC Securities and Capital Markets (India) Private Limited, as the Manager to the Open Offer, as per the details below:



HSBC Securities and Capital Markets (India) Private Limited
Address: 6th floor, 52/60, M.G Road, Fort, Mumbai 400 001, India
Contact Person: Rachit Raigar
Tel. No.: +91 22 68641248
Fax No.: +91 22 68636207
Email: jhacindia_openoffer@hsbc.co.in
SEBI Registration Number: INM000010353

9. The Acquirer and the PAC have appointed MUFG Intime India Private Limited as the registrar to the Open Offer ("Registrar" or "Registrar to the Open Offer"), as per the details below:



MUFG Intime India Private Limited
Address: C-101 1st Floor, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083
Contact Person: Pradnya Karanjekar
Tel No.: +91 810 811 4949
E-mail: johnson.offer@in.mpms.mufg.com
Investor Grievance E-mail: johnson.offer@in.mpms.mufg.com
SEBI Registration Number: INR000004058

Issued by the Manager to the Open Offer

For and on behalf of the Acquirer and PAC
Robert Bosch GmbH (Acquirer)
Bosch Global Software Technologies Private Limited (PAC)

Place: Germany and Bengaluru
Date: 6 August 2025