

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, India.

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai – 400 051, India.

Date: 3 November 2025

Dear Sir(s)

**Sub: Letter of offer for the open offer for acquisition of up to 70,00,355 (seventy lakh three hundred and fifty-five) fully paid-up equity shares of face value of INR 10/- (Indian Rupees ten only) each ("Equity Shares"), representing upto 25.75% (twenty five point seven five percent) of the Share Capital (as defined in the Letter of Offer) of Johnson Controls-Hitachi Air Conditioning India Limited ("Target Company"), from the Public Shareholders (as defined in the Letter of Offer) by Robert Bosch GmbH ("Acquirer") along with Bosch Global Software Technologies Private Limited ("PAC"), in its capacity as persons acting in concert with the Acquirer ("Offer" or "Open Offer")**

The Acquirer and PAC have announced the Offer to acquire the Equity Shares from the Public Shareholders of the Target Company, at a price of Rs. 1762.54/- per Equity Share {determined in accordance with Regulation 8(3), Regulation 8(9) and Regulation 8(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended ("SEBI (SAST) Regulations")} aggregating to Rs. 12,33,84,05,702/-, payable in cash.

The Offer is being made pursuant to and in compliance with Regulations 3(1), 4 and 5(1) read with Regulations 13(2)(e), 14 and 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

In connection with the Open Offer, the public announcement was made by us on behalf of the Acquirer on July 26, 2024 and the detailed public statement dated 6 August 2025 which was published on behalf of the Acquirer and PAC on 7 August 2025 in the following newspapers:

Newspaper	Language	Editions
Financial Express (All)	English	Mumbai, Pune, Ahmedabad, Delhi, Lucknow, Chandigarh, Kolkata, Chennai, Kochi, Bangalore, Hyderabad
Financial Express (Guj)	Gujarati	Ahmedabad
Jansatta (All)	Hindi	Kolkata, Chandigarh, New Delhi, Lucknow
Navshakti	Marathi	Mumbai

The Draft Letter of Offer dated 14 August 2025 was filed on the same date.

With respect to the captioned Open Offer and in accordance with Regulation 18(1) of SEBI (SAST) Regulations, please find enclosed the Letter of Offer dated 3 November 2025.

All capitalised terms not defined herein shall have the same meaning, as specified in the enclosed Letter of Offer.

Should you require any further information/clarifications on the same, please contact the following persons:

**HSBC Securities and Capital Markets (India) Private Limited**

Regd. Off: 52/60 Mahatma Gandhi Road, Fort, Mumbai-400 001, India.  
Telephone: +91 22 2268 5555 Facsimile: +91 22 6653 6206 /07/08  
CIN-U67120MH1994PTC081575



Name	Designation	Contact
Nirvaer Sidhu	MD & Co-head of IB, India	+91 22 66283883
Sridevi Kannan	Director	+91 22 40891430

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Yours faithfully,

For HSBC Securities and Capital Markets (India) Private Limited

A handwritten signature in black ink, appearing to read "Nirvaer Sidhu", written over a horizontal line.

**Authorized signatory**

Name: Nirvaer Sidhu

Designation: Managing Director and Co-head of Investment Banking, India



A handwritten signature in blue ink, appearing to read "Sridevi Kannan", written over a horizontal line.

**Authorized signatory**

Name: Sridevi Kannan

Designation: Director

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