

BOSCH HOME COMFORT INDIA LIMITED

(formerly Johnson Controls-Hitachi Air Conditioning India Limited)¹

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/>

¹We refer to paragraph 12 of Section III(A) (Background to the Open Offer) of the Draft Letter of Offer which states that the Acquirer and PAC may commence a rebranding exercise and accordingly, there may be a change in the name of the Target Company, subject to due regulatory and shareholder and paragraph 1 of Section VI (Background of the Target Company) of the Letter of Offer. In furtherance to the same, the Board of Directors of the Target Company approved a change in the name of the Target Company at its meeting held on 17 September 2025 to 'Bosch Home Comfort India Limited'. Thereafter, shareholders of the Target Company approved the same on 17 October 2025, subject to availability of the said name and completion of procedural formalities with the RoC/MCA. The Target Company had re-submitted Form INC-24 for such change in the name of the Target Company on 28 October 2025 and the revised certificate of incorporation effecting the new name of the Target Company was received on 4 November 2025.

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 Bosch Home Comfort India Limited (formerly 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 advertisement and corrigendum to the detailed public statement 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 pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, in respect of the Open Offer to acquire Equity Shares of the Target Company ("Pre-Offer Advertisement cum Corrigendum").

The DPS with respect to the Open Offer was published on 7 August 2025 in: (a) all editions of The Financial Express (English); (ii) Gujarat edition of Financial Express; (iii) all editions of Jansatta (Hindi); and (iv) Mumbai edition of Navshakti (Marathi).

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- Public announcement dated 26 July 2024 ("PA" or "Public Announcement");
- Detailed public statement dated 6 August 2025 ("DPS") published on 7 August 2025; and
- Letter of offer dated 3 November 2025 ("Letter of Offer").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the DPS was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

- "Equity Shares" means fully paid-up equity shares of face value of ₹10 (Indian Rupees Ten) each of the Target Company.
 - "Identified Date" means the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period i.e., Wednesday, 29 October 2025;
 - "Offer Shares" means 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 per the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be for at least 26% of the total share capital of a target company, as of the 10th 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 Equity Shares representing 25.75% of the Share Capital as on date, and therefore, the Offer Shares represent 25.75% of the Share Capital.
- "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 in the Letter of Offer); and (v) any persons acting in or deemed to be acting in concert with the persons set out in (i) to (iv);
 - "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;
 - "Tendering Period" The 10 (ten) Working Days period from 13 November 2025 to 26 November 2025 (both days inclusive) within which the Public Shareholders may tender their Equity Shares in acceptance of the Open Offer;

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

- Offer Price:** ₹1,762.54 (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 the 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. Except for the revisions made pursuant to the Enhancement and dividend paid, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Section VII(A) (Offer Price and Financial Arrangements) of the Letter of Offer.

Recommendations of the committee of independent directors of the Target Company: The recommendation of committee of independent directors of the Target Company ("IDC") in relation to the Open Offer was approved on 7 November 2025 and published on 10 November 2025 in the same newspapers where the DPS was published ("IDC Recommendation"). The relevant extracts of the IDC Recommendation are given below:

Members of the Committee of Independent Directors (IDC)	Mr. Raman Madhok – Chairperson Mr. Anil Shankar – Member Mrs. Shalini Kamath – Member
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	Based on report of Independent Advisors, BDO Valuation Advisory LLP, IDC is of the opinion that the open offer price to the public shareholders of the TC of INR 1762.54 is in accordance with the Guidelines prescribed by SEBI (SAST) Regulations and to that extent it is fair and reasonable. As on 6th November, 2025 the closing market price of the shares of TC with BSE was INR 1,747.65 and NSE was INR 1747.50 which is lower than the offer price. However, IDC would like to point out that the share price of the company is dynamic in nature and is subject to daily fluctuations and change. IDC recommends that the shareholders should independently evaluate the open offer and take an informed decision, whether or not to tender their equity shares in the open offer.
Summary of reasons for recommendation	The IDC has perused Letter of Offer and other documents published by Acquirer. Independent Advisors, BDO Valuation Advisory LLP has provided its report dated 6th November, 2025, commenting that the offer price is in compliance with Regulations 8(3) read with Regulation 8(12) of the SEBI (SAST) Regulations. Based on the above the IDC is of the opinion that the offer price of INR 1762.54 per equity share is in accordance with the guidelines prescribed by the SEBI (SAST) Regulations. The IDC has taken into consideration the following for making this recommendation: 1) The offer is mandatory open offer in accordance with Regulation 3(1), Regulation 4 and Regulation 5(1) of the SEBI (SAST) Regulations pursuant to the Indirect acquisition of the voting rights and control of the TC. 2) Independent Advisors, BDO Valuation Advisory LLP, vide its report date 6th November, 2025 provided opinion that: a. The Open Offer is made at a price of INR 1762.54 per equity Share comprising (a) the initial offer price of INR 1,642.12 per share, in accordance with Regulation 8(3) of the SEBI (SAST) Regulations; an enhancement of INR 171.42 per Share i.e., 10% p.a. for the period between the date on which the Underlying Transaction was contracted, i.e. 23 July, 2024 and the date of publication of 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 INR 51 per Share pursuant to the dividend paid to the shareholders in this period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations. b. Shareholders should independently evaluate the open offer and take informed decision in this regard.
Disclosure of the voting pattern of the IDC	The recommendation was unanimously approved by the members of the IDC at the meeting held on 7 th November, 2025.
Details of independent advisors, if any	BDO Valuation Advisory LLP The Ruby, Level 9 North West Wing Senapati Bapat Marg, Dadar (W), Mumbai - 400028, India
Any other matter(s) to be highlighted	None

For further details, please see the IDC Recommendation as available on the website of the Target Company (<https://buy.hitachiaircon.in/content/investors/>), the Securities and Exchange Board of India ("SEBI") (www.sebi.gov.in) and the Stock Exchanges (www.bseindia.com and www.nseindia.com).

- Competing Offer:** The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired.
- Dispatch of Letter of Offer:** The Letter of Offer has been dispatched to the Public Shareholders, holding Equity Shares in dematerialized form or physical form, as on the Identified Date (i.e., 29 October 2025) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the Letter of Offer was to be sent. It is clarified that all Public Shareholders, even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date, are also eligible to participate in the Open Offer.
- A copy of the Letter of Offer (which *inter alia* includes the Form of Acceptance-cum-Acknowledgement and detailed instructions in relation to the procedure for acceptance and settlement in relation to the Open Offer in Section IX (Procedure for Acceptance and Settlement of the Open Offer)) has been submitted to SEBI, BSE and NSE. In case of non-receipt of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement, such Public Shareholders of the Target Company may download and print the Form of Acceptance-cum-

Acknowledgement from the websites of SEBI (www.sebi.gov.in), BSE (www.bseindia.com) or NSE (www.nseindia.com) in order to tender their Equity Shares in the Open Offer or obtain a copy of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement from MUFG Intime India Private Limited ("Registrar") on providing suitable documentary evidence of holding the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, the Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application on plain paper, in writing, signed by all shareholder(s) and stating all information as indicated in paragraph 6(vi) on page 63 of the Letter of Offer under Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer. Such Public Shareholders must ensure that their order is entered in the electronic platform to be made available by the stock exchange(s) before the closure of the Open Offer.

Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to *inter alia* the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering the Equity Shares in the Offer is as below:

- Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum Acknowledgment. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), NSE website (www.nseindia.com), Registrar's website (www.in.mfms.mufg.com) or obtain a copy of the same from the Registrar by providing suitable documentary evidence of holding Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the Letter of Offer. Such Public Shareholders must ensure that their order is entered in the electronic platform to be made available by stock exchange(s) before the closure of the Open Offer.
- The Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) on page 54 onwards of the Letter of Offer in relation to, *inter-alia*, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:
 - In case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 3 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) on pages 59, 60 and 61 of the Letter of Offer.
 - In case of Equity Shares held in dematerialised form:** Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 2 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) on pages 58 and 59 of the Letter of Offer.

- Changes suggested by SEBI:** In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer ("DLoF") was filed with SEBI on 14 August 2025. The final observations from SEBI under Regulation 16(4) of the SEBI (SAST) Regulations were received by way of SEBI's letter dated 27 October 2025, bearing reference number SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/237871 ("SEBI Observation Letter"). The comments specified in the SEBI Observation Letter, other than SEBI correspondences and certain changes (occurring after the date of the DPS and DLoF) which may be material, have been incorporated in the Letter of Offer. This Pre-Offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and as required in terms of the SEBI Observation Letter, reflects the material changes made in the Letter of Offer as compared to the DPS.

- Further, all material changes since the date of the PA have been incorporated in the Letter of Offer or have been disclosed below for reference.

Other details of the Open Offer:

- This Offer is a mandatory open offer made by the Acquirer and the PAC in terms of 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 (as defined in the Letter of Offer) that was completed on 31 July 2025. The Underlying Transaction is not a deemed direct acquisition as it does not fall within the parameters prescribed under Regulation 5(2) of the SEBI (SAST) Regulations.
- The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

- The Public Shareholders are requested to note the following key changes to the DPS and the Letter of Offer in relation to the Open Offer:

- Update on Schedule of Activities:** Please see paragraph 11 of this Pre-Offer Advertisement-cum-Corrigendum for the revised schedule of activities included in the Letter of Offer.

- Updates to details of the Acquirer:**

- Paragraph 13 of Section I(A) (Details of Robert Bosch GmbH (Acquirer)) of the DPS shall stand amended and read as follows:

"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. In addition: (i) there are no directions subsisting or proceedings pending against the Acquirer by SEBI under the SEBI Act and regulations made thereunder and/or by RBI and/or by the Stock Exchanges; and (ii) no penalties have been levied by SEBI under the SEBI Act and regulations made thereunder and/or RBI and/or the Stock Exchanges on the Acquirer during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made. Further, to the best of the knowledge of the Acquirer, there are: (i) no directions subsisting or proceedings pending against the shareholders of the Acquirer and members of the Acquirer Board of Management by SEBI under the SEBI Act and regulations made thereunder and/or by RBI and/or by the Stock Exchanges; (ii) none of the shareholders of the Acquirer have been categorised as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and/or categorized/declared as a fugitive economic offender 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; and (iii) no penalties have been levied by SEBI under the SEBI Act and any regulations made thereunder and/or RBI and/or the Stock Exchanges on the shareholders of the Acquirer and members of the Acquirer Board of Management during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made. The Acquirer has undertaken not to sell any Equity Shares of the Target Company during the Offer Period, in terms of Regulation 25(4) of the SEBI (SAST) Regulations."

Similar updates have been made across the Letter of Offer. Please refer to paragraphs 16 and 17 of Section IV(A) (Details of Robert Bosch GmbH (Acquirer)) of the Letter of Offer.

- Updates to details of the PAC:**

- Paragraph 11 of Section I(B) (Details of Bosch Global Software Technologies Private Limited (PAC)) of the DPS shall stand amended and read as follows:

"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. In addition: (i) there are no directions subsisting or proceedings pending against the PAC (including shareholders and directors of the PAC) by SEBI under the SEBI Act and regulations made thereunder and/or by RBI and/or by the Stock Exchanges; (ii) no penalties have been levied by SEBI under the SEBI Act and regulations made thereunder and/or RBI and/or the Stock Exchanges on the PAC during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made; (iii) no penalties have been levied by SEBI under the SEBI Act and any other regulations made thereunder and/or RBI and/or the Stock Exchanges on the shareholders and the directors of the PAC during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made. Further, none of the shareholders of the PAC have been categorised as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and/or categorized/declared as a fugitive economic offender 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. The PAC has undertaken not to sell any Equity Shares of the Target Company during the Offer Period, in terms of Regulation 25(4) of the SEBI (SAST) Regulations."

Similar updates have been made in the Letter of Offer. Please refer to paragraphs 11 and 12 of Section IV(B) (Details of Bosch Global Software Technologies Private Limited (PAC)) of the Letter of Offer.

- Updates to details of the Target Company:**

- Paragraph 1 of Section I(D) (Details of Johnson Controls-Hitachi Air Conditioning India Limited (Target Company)) of the DPS and Paragraph 1 of Section VI (Background of the Target Company) of the Letter of Offer shall stand amended and read as follows:

"Bosch Home Comfort 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 Johnson Controls-Hitachi Air Conditioning India Limited' on 19 August 2016 pursuant to a 60:40 joint venture between Johnson Controls, Inc. US and Hitachi Appliances Inc., Japan. We refer to paragraph 12 of Section III(A) (Details of the Open Offer) of the Draft Letter of Offer which states that the Acquirer and PAC may commence a rebranding exercise and accordingly, there may be a change in the name of the Target Company, subject to due regulatory and shareholder approvals. In furtherance to the same, the Board of Directors of the Target Company approved a change in the name of the Target Company at its meeting held on 17 September 2025 to 'Bosch Home Comfort India Limited'. Thereafter, shareholders of the Target Company approved the same on 17 October 2025, subject to availability of the said name and completion of procedural formalities with the RoC/MCA. The Target Company had re-submitted Form INC-24 for such change in the name of the Target Company on 28 October 2025 and the revised certificate of incorporation effecting the new name of the Target Company was received on 4 November 2025. Other than as mentioned above, there here has been no other change in the name of the Target Company in the last 3 (three) years."

- Two new paragraphs 11 and 12 shall be inserted after paragraph 10 of Section I(D) (Details of Johnson Controls-Hitachi Air Conditioning India Limited (Target Company)) of the DPS:

"There are no directions subsisting or proceedings pending against the Target Company and the promoters and directors of the Target Company by SEBI under the SEBI Act and any other regulations made under the SEBI Act and/or by RBI and/or by the Stock Exchanges. In addition: (i) no penalties have been levied by SEBI under the SEBI Act and regulations made thereunder and/or RBI and/or the Stock Exchanges on the Target Company (including its promoters and directors) during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made; and (ii) neither the directors of the Target Company nor its promoters or key managerial persons have been categorised as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and/or categorized/declared as a fugitive economic offender 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.

There has been no change in the capital structure of the Target Company during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made. In addition: (i) no transactions have been undertaken in relation to the Equity Shares under Regulation 10 of the SEBI (SAST) Regulations and accordingly, no reports have been filed under Regulation 10(7) of the SEBI (SAST) Regulations in relation to the Target Company in the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made; (ii) JCHAC India Holdco Limited and Johnson Controls-Hitachi Air Conditioning Holding (UK) Ltd., the existing promoters of the Target Company, hold 2,01,89,894 (two crore one lakh eighty-nine thousand eight hundred and ninety-four) Equity Shares and 635 (six hundred and thirty-five) Equity Shares respectively and have not purchased/sold any Equity Shares in the Target Company in the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made. Consequently, there were no compliances required by the existing promoter / promoter group of the Target Company under Regulation 29 of the SEBI (SAST) Regulations in this regard; (iii) JCHAC India Holdco Limited and Johnson Controls-Hitachi Air Conditioning Holding (UK) Ltd., the existing promoters of the Target Company have complied with Regulation 30 and Regulation 31 of the SEBI (SAST) Regulations during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made (as applicable); (iv) it is compliant with the applicable listing requirements and there has been no penal action taken by the Stock Exchanges against the Target Company during the current financial year and the preceding 8 (eight) financial years; and (v) the existing directors of the Target Company do not hold and have not acquired any Equity Shares as on the date of the Draft Letter of Offer and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement was made."

Similar updates have been made in the Letter of Offer. Please refer to paragraphs 13 and 14 of Section VI (Background of the Target Company) of the Letter of Offer.

- Updates to details of the Offer Price:**

- There has been no revision to the Offer Price.

- A new Paragraph 5A shall be inserted after Paragraph 5 of Section IV (Offer Price) of the DPS:

"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 (Indian Rupees One Thousand Four Hundred Ninety-Three and Sixty-Six Paise) of the Target Company, based on a certificate dated 26 July 2024 issued by Rohan Mehta (Membership No.: 141598; UDIN: 24141598KBWDT3959), 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 of the Target Company. In terms of Regulation 8(5) of the SEBI (SAST) Regulations, the Acquirer and PAC are required to disclose in the letter of offer, the per share value of the Target Company taking into account the acquisition, along with a detailed description of the methodology adopted. In this regard, Rohan Mehta (Membership No. 141598; UDIN: 24141598KBWQD5070), proprietor of R. Mehta & Associates, Chartered Accountants, (Firm Registration No. 143992W), in its certificate dated 26 July 2024 has considered the following valuation methods for determining the price in accordance with Regulation 8(5) of the SEBI (SAST) Regulations:

- Market price based method:**

- Considering the Equity Shares of the Target Company are frequently traded on NSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the volume-weighted average market price of Equity Shares for a period of 60 trading days immediately preceding the date on which the primary acquisition is contracted, i.e. 25 April 2024 to 22 July 2024 has been used.

- Comparable companies method:**

- Comparable company analysis is the process of using traded multiples of companies comparable to the Target Company as basis for valuation.
 - The Target Company is engaged in the business of sale of air conditioners and other cooling products in India.
 - The EBITDA and net income for the Target Company was negative for the fiscal year ended 31 March 2024. Therefore, for the analysis, peers with a similar nature of primary business (i.e., air conditioning and cooling business) and average of their enterprise value/ sales metric was applied
- Net asset value method:**
- The value per Equity Share of the Target Company is determined based on the net assets of the Target Company based on audited financial statements for the financial year 2023-2024."

Similar updates have been made in the Letter of Offer. Please refer to paragraph 6 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.

- Updates to details of Statutory and Other Approvals:**

- Paragraph 2 of Section VI (Statutory and Other Approvals) of the DPS shall stand amended and read as follows:

"No conditions were imposed in relation to the grant of the Required Statutory Approvals as set out in the paragraph above. 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 Acquirer and the PAC may withdraw this Open Offer 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 the DPS in relation to this Open Offer is published and such public announcement will also be sent to SEBI, the Stock Exchanges and to the Target Company."

Similar updates have been made in the Letter of Offer. Please refer to paragraph 2 of Section VIII(C) (Statutory and Other Approvals) of the Letter of Offer.

- Updates to the Tentative Schedule of Activities:**

Section VII (Tentative Schedule of Activities) of the DPS shall stand amended as set out in paragraph 11 of this Pre-Offer Advertisement cum Corrigendum.

Similar updates have been made in the Letter of Offer. Please refer to Section I (Schedule of Major Activities Relating to the Offer) of the Letter of Offer.

- Other updates and changes in the Letter of Offer from the Draft Letter of Offer include the following:

- Update to the telephone number of the Acquirer, is set out on the cover page of the Letter of Offer;
- Update to the address of the Registrar to the Offer is set out, *inter alia*, on the cover page of the Letter of Offer;
- Certain updates *inter alia* in relation to the designations of PAC directors, are set out in paragraph 15 of Section IV (B) (Details of Bosch Global Software Technologies Private Limited (PAC)) of the Letter of Offer;
- Confirmation that the Manager to the Offer, Registrar to the Offer and Target Company have not received any complaints in the relation to the Open Offer as of the date of Letter of Offer, is set out in paragraph 22 of Section III(B) (Details of the proposed Offer) of the Letter of Offer;
- Confirmation that there are no directions subsisting or proceedings pending or penalties levied by SEBI under the SEBI Act and regulations made thereunder and/or RBI and/or the Stock Exchanges on the merchant banking business of the Manager to the Offer during the financial year in which the Public Announcement has been made and for a period of 8 (eight) financial years preceding the financial year in which the Public Announcement has been made, is set out in paragraph 21 of Section III(C) (Object of the Open Offer) of the Letter of Offer;
- Update in the public shareholding pattern of the Target Company as on 30 September 2025, is set out in paragraph 17 of Section VI (Background of the Target Company) of the Letter of Offer;
- Certain updates to the procedure for acceptance and settlement of the Open Offer, is set out in Part IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer; and
- Certain additional documents available for inspection to the Public Shareholders, is set out in Section XI (Documents for Inspection) of the Letter of Offer.

Details regarding the status of statutory and other approvals:

- The Letter of Offer has been updated to confirm that all Required Statutory Approvals have been obtained as on the date of the Letter of Offer. Except for the Required Statutory Approvals, there are no statutory or regulatory approvals required to complete this Open Offer. However, if any other statutory or governmental approval(s) is required or becomes applicable at a later date before closure of the Tendering Period, this Open Offer shall be subject to receipt of such approval. The Acquirer and/or the PAC shall make the necessary applications for such statutory or other governmental approval(s). The Acquirer and the PAC may withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. 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 the Detailed Public Statement in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the Stock Exchanges and to the Target Company.
- 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.
- 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)

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- 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.
- (iv) Subject to the receipt of the statutory and other approvals, if they become applicable, 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.

11. Revised schedule of activities:

The Letter of Offer has been updated to include the revised schedule of activities pertaining to the Offer, which is set out as below:

S. No.	Name of Activity	Original Schedule of Activities (Date and Day)*	Revised schedule of activities (Date and Day) #
1.	Issue of Public Announcement	Friday, 26 July 2024	Friday, 26 July 2024
2.	Publication of the DPS in newspapers	Thursday, 7 August 2025	Thursday, 7 August 2025
3.	Last date for filing of the draft Letter of Offer with SEBI	Thursday, 14 August 2025	Thursday, 14 August 2025
4.	Last date for public announcement for competing offer(s)	Monday, 1 September 2025	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	Monday, 27 October 2025**
6.	Identified Date*	Thursday, 11 September 2025	Wednesday, 29 October 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	Thursday, 6 November 2025

S. No.	Name of Activity	Original Schedule of Activities (Date and Day)*	Revised schedule of activities (Date and Day) #
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	Tuesday, 11 November 2025
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, 23 September 2025	Tuesday, 11 November 2025
10.	Date of publication of Open Offer opening public announcement, in the newspapers in which the DPS has been published	Wednesday, 24 September 2025	Wednesday, 12 November 2025
11.	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, 25 September 2025	Thursday, 13 November 2025
12.	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, 9 October 2025	Wednesday, 26 November 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	Wednesday, 10 December 2025
14.	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, 3 November 2025	Wednesday, 17 December 2025

- @ There has been no competing offer as on the date of the Letter of Offer.
- ** Actual date of receipt of SEBI's final observations on the DLoF.
- # The original schedule of activities was indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and has been revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates, subject to compliance with the SEBI (SAST) Regulations.
- * 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.

12. The Acquirer, the PAC and the respective members of the Acquirer Board of Management/directors accept full responsibility for the information contained in the Pre-Offer Advertisement-cum-Corrigendum (other than as specified in paragraph 13 below), and shall be jointly and severally responsible for the fulfilment of obligations of the Acquirer and the PAC under the SEBI (SAST) Regulations in respect of this Offer.
13. The information pertaining to the Target Company contained in the Pre-Offer Advertisement-cum-Corrigendum 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, the PAC or the Manager. The Acquirer, the PAC and the Manager do not accept any responsibility with respect to any misstatement by the Target Company in relation to such information.
14. This Pre-Offer Advertisement-cum-Corrigendum will also be available on SEBI's website (www.sebi.gov.in).

ISSUED ON BEHALF OF THE ACQUIRER AND PAC BY THE MANAGER TO THE OFFER

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 HSBC	 MUFG MUFG Intime
HSBC Securities and Capital Markets (India) Private Limited Address: 6 th Floor, 52/60, M.G. Road, Fort, Mumbai - 400 001, India Contact Person: Rachit Rajgaria Tel. No.: +91 22 6864 1248 Fax No.: +91 22 6653 6207 Email: jhacindia_openoffer@hsbc.co.in SEBI Registration Number: INM000010353	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: 11 November 2025