

Report on Corporate Governance

The Board of Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ('SEBI Listing Regulations') as amended, for the year ended March 31, 2020.

1. Company's philosophy on Code of Governance

The Company is committed to good Corporate Governance practices aimed at increasing value for all stakeholders. The Company, as a constituent of the Bosch Group, has always been a value-driven Company. The Company's corporate governance philosophy is based on Bosch values focusing on Future and Result Oriented, Responsibility and Sustainability, Initiative and Determination, Openness and Trust, Fairness, Reliability, Credibility, Legality and Diversity.

Bosch Values and Bosch Code of Business Conduct provide necessary framework in running the business with the highest moral standards enabling the Company to fulfil its legal, financial and ethical objectives. The Company has a well-informed and Independent Board for ensuring the same.

2. Board of Directors

a) Composition of the Board and Category of Directors:

The composition of the Board of Directors of the Company is governed by the provisions of the Companies Act, 2013, ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time.

As on March 31, 2020, the Company has eleven directors including one alternate director. Out of ten directors (excluding an alternate director) seven are Non-Executive directors out of which five are Independent directors including one women director. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Act. The Directors of the Company are persons of eminence having vast and varied experience in manufacturing, marketing, technology, finance, human resource and business administration.

Mr. V K Viswanathan resigned from the chairman and directorship of the Company as a part of succession planning with effect from August 23, 2019. The Board of directors, on recommendations of the Nomination and Remuneration Committee and subject to the approval of the shareholders, appointed Dr. Bernhard Straub as an Additional Director (Non Executive Non Independent Director) designated as Chairman of the Board with effect from August 24, 2019. Dr. Andreas Wolf, Joint Managing Director resigned from the directorship of the Company with effect from December 31, 2019. Mr. S C Srinivasan, Alternate director to Mr. Peter Tyroller resigned from Alternate directorship with effect from December 31, 2019. The Board of directors at its meeting held on November 06, 2019 has appointed Mr. Jan-Oliver Röhr as Joint Managing Director with effect from January 01, 2020. The Board has also appointed Mr. S C Srinivasan, Chief Financial Officer an Additional Director designated as an Executive Director with effect from January 01, 2020 and Mr. Sandeep Nelamangala as alternate director to Mr. Peter Tyroller designated as whole time director with effect from January 01, 2020.

The Board of directors at its meeting held on February 05, 2020, re-appointed Mr. Soumitra Bhattacharya as Managing Director for a further period of 2 years with effect from July 01, 2020 to June 30, 2022 based on recommendations of the Nomination and Remuneration Committee and subject to the approval of the shareholders.

The composition of the Board, directorship and Committee positions as on March 31, 2020 is as under:

Sl. No.	Name of the Director	Category	Directorships held*	Membership of committees@	Chairmanship of committees@
1.	Dr. Bernhard Straub	Chairman, Non-Executive & Non Independent Director	1	2	Nil
2.	Mr. Peter Tyroller	Non-Executive & Non-Independent Director	1	Nil	Nil
3.	Mr. Bernhard Steinruecke	Independent Director	4	4	Nil
4.	Mr. Bhaskar Bhat	Independent Director	6	4	Nil
5.	Ms. Hema Ravichandar	Independent Director	4	5	1
6.	Mr. S.V. Ranganath	Independent Director	4	4	2
7.	Dr. Gopichand Katragadda	Independent Director	1	1	Nil
8.	Mr. Soumitra Bhattacharya	Managing Director	1	1	Nil
9.	Mr. Jan-Oliver Röhr	Joint Managing Director	1	Nil	Nil
10.	Mr. S.C. Srinivasan	Executive Director & CFO	1	Nil	Nil
11.	Mr. Sandeep Nelamangala	Whole-time Director (Alternate Director to Mr. Peter Tyroller)	2	Nil	Nil

*Excluding Directorship in Private Ltd, foreign companies and Section 8 companies but includes directorship in the Company.
@ includes membership/chairmanship in Audit & Stakeholder's relation Committees only including that of the Company.

Membership of other Boards

Sl. No.	Name of the Director	Directorships held in other Listed companies	Name of other Listed companies where he/she is a director	
			Name of the Company	Type of Directorship
1.	Dr. Bernhard Straub	-	-	-
2.	Mr. Bernhard Steinruecke	2	HDFC Ergo General Insurance Company Ltd Zodiac Clothing Company Ltd	Independent Director Independent Director
3.	Mr. Bhaskar Bhat	4	Titan Company Ltd Tata Chemicals Ltd Trent Ltd Rallis India Ltd	Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director
4.	Ms. Hema Ravichandar	3	Marico Ltd Titan Company Ltd The Indian Hotels Company Limited	Independent Director Independent Director Independent Director
5.	Mr. S.V. Ranganath	1	Coffee Day Enterprises Ltd	Independent Director
6.	Mr. Soumitra Bhattacharya	-	-	-
7.	Dr. Gopichand Katragadda	-	-	-
8.	Mr. Peter Tyroller	-	-	-
9.	Mr. Jan-Oliver Röhl	-	-	-
10.	Mr. S.C. Srinivasan	-	-	-
11.	Mr. Sandeep N	1	ZF Steering Gear (India) Ltd	Non-Executive Director

As may be noted from the tables above, no Director is a member of more than 10 Board Committees or Chairman of more than 5 Board Committees across all public limited companies where he/she is a Director. For this purpose, membership/chairmanship in Audit Committee and Stakeholders' Relationship Committee has been considered. Further, no Independent Director serves as Independent Director in more than 7 listed companies or 3 listed companies in case he/she is a whole-time director in any listed company.

Matrix/Table Containing Skills, Expertise and Competencies of the Board of Directors:

The table below summarizes the core skills / expertise / competencies for the directors identified by the Board of Directors in the context of business of the Company:

Definitions of directors qualifications	
Accounting & Finance	Management of the finance function of an enterprise and understanding of applicable accounting regulations, resulting in proficiency in complex financial management, capital allocation, financial reporting processes, budgeting, strategic planning including corporate restructuring or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions.
Sales & Marketing	Experience in developing strategies to grow sales and market share, sell in buyer responsive manner, build brand awareness and equity, portfolio management, adaptation to the recent technological developments and enhance enterprise reputation.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Demonstrated strengths in developing talent, planning succession and driving change and long term growth
Technology	Strong technological background resulting in continuous improvement, knowledge of how to anticipate technological trends, adapt to the market developments, generate disruptive innovation and create new business models.

Definitions of directors qualifications

Talent Management	Recruitment analysis including representation of gender, ethnic, geographic, cultural or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments and other stakeholders worldwide also comprising of tactical workforce planning, succession planning, team development and management development.
International Expertise	Experience in driving business success in markets around the worldwide requisite cross-cultural communication skills, excellent networking abilities, collaboration, interpersonal influence, adaptive thinking with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks and a broad perspective on global market opportunities.
Integrity and ethical standards	Adherence to compliance and defined procedure, Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.
Industry knowledge and experience	Experience in Manufacturing, Quality, Safety, Project Management and knowledge of Corporate Research and Development pertaining to automotive and allied industries.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Name of the Directors	Leadership							
	Accounting and Finance	Sales and Marketing	Leadership	Technology	Talent Management	International Expertise	Integrity and ethical standards	Industry knowledge
Dr. Bernhard Straub		✓	✓		✓	✓	✓	✓
Mr. Soumitra Bhattacharya	✓	✓	✓		✓	✓	✓	✓
Mr. Jan-Oliver Röhl		✓	✓	✓		✓		✓
Mr. Peter Tyroller		✓	✓	✓	✓	✓	✓	✓
Mr. Bernhard Steinruecke	✓		✓		✓	✓	✓	
Mr. Bhaskar Bhat		✓	✓		✓	✓	✓	✓
Ms. Hema Ravichandar			✓		✓	✓	✓	✓
Mr. S.V. Ranganath	✓		✓		✓		✓	
Dr. Gopichand Katragadda			✓	✓	✓	✓	✓	✓
Mr. S C Srinivasan	✓		✓		✓	✓	✓	
Mr. Sandeep N		✓	✓	✓		✓	✓	✓

b) Attendance at Board Meetings and Annual General Meeting:

Six Board Meetings were held during the year under review. Details of attendance of Directors at the Board Meetings and 67th Annual General Meeting are given below:-

Name of the Director	Board Meeting						67 th AGM
	2019			2020			2019
	21 st May	13 th Aug	23 rd Aug	06 th Nov	5 th Feb	16 th Mar	23 rd Aug
Mr. V.K. Viswanathan	Y	Y	Y	NA	NA	NA	Y
Mr. Peter Tyroller	Y*	Y*	Y	Y*	Y	Y%	Y
Mr. Bernhard Steinruecke	Y	Y	Y	Y	Y	Y	Y
Dr. Bernhard Straub	NA	NA	NA	Y	Y	N	NA
Dr. Gopichand Katragadda	Y	Y	Y	Y	Y	Y	Y
Mr. Bhaskar Bhat	Y	Y	Y	Y	N	Y	Y
Mr. S.V. Ranganath	Y	Y	Y	Y	Y	Y	Y
Ms. Hema Ravichandar	Y	Y	Y	Y	Y	Y	Y
Mr. Soumitra Bhattacharya	Y	Y	Y	Y	Y	Y	Y
Dr. Andreas Wolf	N	N	N	Y	NA	NA	Y
Mr. Jan-Oliver Röhr	Y	N	Y	Y	Y	Y	Y
Mr. S C Srinivasan	NA	NA	NA	NA	Y	Y	NA

* Attended by Mr. S.C. Srinivasan, Alternate Director (up to 31st December, 2019)

% Attended by Sandeep N, (Alternate Director designated as Whole-time Director from 01st January, 2020)

c) None of the Directors are inter-se related to each other.

d) None of the Directors hold any shares in the company

e) Independent Directors:

In terms of the provisions of the Act, Independent Directors were appointed for a term of 5 years.

A letter of appointment encompassing the terms and conditions of appointment, roles, duties and liabilities have been issued to the Independent directors. The main terms of appointment can be accessed at:

https://www.bosch.in/media/our_company/shareholder_information/2019/revisedid_terms_of_reference_2019.pdf

Confirmation as regards to Independence of Independent Directors:

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent directors fulfil the conditions of independence specified in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

During FY 2019-20, the Independent Directors met separately on May 21, 2019 without the presence of Non-Independent Directors and members of the management in compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Act. At the said meeting, the Independent Directors, *inter-alia* considered the following:

-Reviewed the performance of Non-Independent Directors and the Board of Directors as a whole.

-Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

-Assessed the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Familiarization programmes for Independent Directors generally form a part of the Board process. The Independent Directors are updated on an on-going basis at the Board/Committee meetings, *inter-alia*, on the following:

- Nature of the industry in which the Company operates;
 - Business environment and operational model of various business divisions of the Company including important developments thereon;
 - Roles, rights and responsibilities of directors;
 - Important changes in regulatory framework having impact on the Company;
 - Discussion on the state of economy, preparedness for changes in emission norms etc.;
 - Bosch Group business; and
 - The manufacturing facilities of the Company at various locations.
- Details of the Familiarization programme for Independent Directors can be accessed at the following link: https://www.bosch.in/media/our_company/shareholder_information/2020/id_familiarization_programme_updated_till_may_22_2020.pdf

3. Audit Committee

a) Terms of reference:

The terms of reference given by the Board of Directors pursuant to Section 177 of the Act and the Listing Regulations are briefly described below:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement are correct, sufficient and credible;
2. Recommend appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
5. Reviewing with the management:
 - the quarterly financial statements before submission to the Board for approval;
 - the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take steps in this matter;
6. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
7. Approval or/and any subsequent modification of transactions of the Company with related parties;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the Company, wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems;
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
13. Discussion with internal auditors of any significant findings and follow up there on;
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
15. Discussion with statutory auditors before the

audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 17. To review the functioning of the Whistle Blower mechanism;
 18. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 19. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on April 01, 2019 and
 20. Carrying out any other function as mentioned under the Act, the Listing Regulations or decided by the Board from time to time.
- b) Composition, names of Members and Chairperson, meetings held during the year and attendance at the meetings:

During the year under review, 5 meetings of the Audit Committee were held on May 20, 2019, August 13, 2019, November 06, 2019, February 05, 2020 and March 16, 2020.

The constitution and number of meetings attended by members of the Committee are given below:

Name of the Director	Number of Meetings Attended
Mr. Ranganath, Chairperson (Independent Director)	5
Mr. V.K. Viswanathan* (Non-Executive & Non-Independent Director)	2
Mr. Bernhard Steinruecke (Independent Director)	5
Mr. Bhaskar Bhat (Independent Director)	4
Ms. Hema Ravichandar (Independent Director)	5
Dr. Bernhard Heinrich Straub** (Non-Executive & Non-Independent Director)	1

*Member upto August 23, 2019

** Inducted as Member with effect from November 06, 2019

The Company Secretary acts as secretary to the Audit Committee.

All members of the Audit Committee are financially literate and have accounting and related financial management expertise.

4. Nomination and Remuneration Committee

a) Terms of Reference:

The terms of reference given by the Board of Directors pursuant to Section 178 of the Act and the Listing Regulations are briefly described below:

1. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board including carrying out evaluation of every director's performance;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommend to the board, all remuneration, in whatever form, payable to senior management and
7. Such other matters as may be prescribed under the Act, Listing Regulations and/or by the Board of Directors of the Company from time to time.

b) Composition, names of Members and Chairperson, meetings held during the year and attendance at the meetings:

During the year under review, the Committee met 4 times on May 20, 2019, August 23, 2019, November 06, 2019 and February 05, 2020.

The constitution and number of meetings attended by members of the Committee are given below:-

Name of the Director	No. of Meetings Attended
Mr. Bernhard Steinruecke, Chairman (Independent Director)	4
Mr. V.K. Viswanathan* (Non-Executive & Non-Independent Director)	2
Dr. Gopichand Katragadda (Independent Director)	4

Name of the Director	No. of Meetings Attended
Mr. Bhaskar Bhat (Independent Director)	3
Ms. Hema Ravichandar (Independent Director)	4
Dr. Bernhard Heinrich Straub** (Non-Executive & Non-Independent Director)	1

*Member upto August 23, 2019

** Inducted as Member with effect from November 06, 2019

c) Performance Evaluation of Directors:

In line with the provisions of the Act and Listing Regulations, the Nomination and Remuneration Committee and the Board have carried out the annual performance evaluation of the Board as a whole, its Committees, the Chairman and the Directors individually.

A structured questionnaire prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning was circulated to the Directors. The criteria for evaluation of Independent Directors included attendance at the meetings, Interpersonal skills, Independent judgement, knowledge, contribution to strategy, risk management, compliance framework, etc. The feedback and results of the questionnaire are collated and reviewed. Measures for improvements to the Board effectiveness and processes are identified and acted upon. The Directors expressed their satisfaction with the evaluation process.

5. Remuneration of Directors

a) Directors have no pecuniary relationship with the Company other than receiving remuneration as Directors.

b) Details of Remuneration:

Whole-time Directors/Executive Directors:

The remuneration payable to the Executive Directors is in line with the Act, Listing Regulations and Nomination and Remuneration Policy for remunerating Senior Management Executives. The Company has a well-defined Policy for Remuneration of the Director, Key Managerial Personnel and other Employees. The remuneration Policy can be accessed at the following link: https://www.bosch.in/media/our_company/shareholder_information/2015/nomination_and_remuneration_policy.pdf

Remuneration of Executive Directors consists of a fixed salary and variable bonus. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, determines the variable bonus from year to year based on the economic results and performance of Executive Directors. In addition, Executive Directors may receive benefits such as Company owned/leased house, services of security for the house and garden maintenance, company car and driver, telephone at home, club membership and reimbursement of joining expenses and similarly on their return, as well as other benefits extended to the Senior Management Executives, as per the Company's policy, from time to time.

Details of remuneration paid to Executive Directors during the financial year are given below:

Amount in INR

Particulars	Mr. Soumitra Bhattacharya (Managing Director)	Dr. Andreas Wolf (Joint Managing Director up to 31.12.19)	Mr. Jan-Oliver Röhl (Executive Director up to 31.12.19 Joint Managing Director from 01.01.20)	Mr. S.C. Srinivasan (Alternate Director up to 31.12.19 Executive Director from 01.01.20)	Mr. Sandeep N (Alternate Director designated as Whole-time Director from 01.01.20)
Salary	27,995,104	21,821,117	34,518,869	22,618,500	3,802,650
Bonus/ Commission	30,128,467	49,294,612	33,055,716	13,463,608	Nil
Contribution to Provident Fund & other funds	6,685,740	1,027,225	1,374,133	5,283,494	725,625
Other perquisites as per Income Tax Rules (incl. book depreciation on assets used by the Directors)	13,580,517	14,194,033	8,663,624	9,510,736	476,035
Stock Options	NA	NA	NA	NA	NA
Notice Period	12 Months*	12 Months*	12 Months*	12 Months*	12 Months*
Severance Fee	Nil	Nil	Nil	Nil	Nil
Total	78,389,828	86,336,987	77,612,342	50,876,338	50,04,310

*unless otherwise decided by the Board

Non Whole-time Directors:

Remuneration to Non Whole-time Directors is paid by the way of Commission and Sitting Fee for attending the meetings of the Board / Audit Committee in addition to reimbursement of expenses incurred for attending the aforementioned meetings.

The Commission is based on the profits of the Company, for an aggregate amount not exceeding INR 30,000,000 for all Non Whole-time Directors in respect of Financial Year as per the approval granted by the members of the Company at the 66th AGM held on August 24, 2018. Within the overall limit, the Commission for each Director comprises of a fixed component and a variable component. The variable component for each Director is based on the attendance at Board Meetings, responsibilities as the Chairman of the Board, Membership / Chairmanship of various committees.

Details of Commission payable and Sitting Fees paid to Non Whole-time Directors for the Financial Year ended March 31, 2020 is given below:

Name of the Director	Amount in INR (gross)		
	Commission	Sitting Fees	Total
Mr. V. K. Viswanathan*	1,325,000	80,000	1,405,000
Mr. Bernhard Steinruecke	2,887,500	170,000	3,057,500
Dr. Gopichand Katragadda	2,775,000	120,000	2,895,000
Mr. Bhaskar Bhat	2,775,000	140,000	2,915,000
Ms. Hema Ravichandar	2,887,500	170,000	3,057,500
Mr. S.V. Ranganath	2,962,500	170,000	3,132,500
Total	15,612,500	850,000	16,462,500

*During the year under review, Mr. Viswanathan served as Non-Executive Non-Independent Director for approximately 5 months. Therefore, the Commission paid to him has been calculated on pro-rata basis.

Note: Mr. Peter Tyroller and Dr. Struab have waived their remuneration as a Director.

The Non-Executive Directors were not granted stock options during the year under review.

6. Stakeholders' Relationship Committee

During the year under review, the Stakeholders' Relationship Committee met 4 times on May 20, 2019, August 13, 2019, November 06, 2019 and February 05, 2020. The constitution and number of meetings attended by members of the Committee are given below:

Name of the Director	No. of Meetings Attended
Mr. Bernhard Steinruecke (Independent Director)	4
Mr. V.K. Viswanathan* (Non-Executive & Non-Independent Director)	2

Name of the Director	No. of Meetings Attended
Dr. Gopichand Katragadda (Independent Director)	4
Ms. Hema Ravichandar, Chairperson (Independent Director)	4
Mr. Soumitra Bhattacharya (Managing Director)	4
Mr. Bhaskar Bhat (Independent Director)	3
Dr. Bernhard Straub** (Non-Executive & Non-Independent Director)	1

* Member upto August 23, 2019

** Inducted as Member with effect from November 06, 2019

Mr. Rajesh Parte, Company Secretary acted as the Compliance Officer during the period under review.

The Committee reviews grievances received from the shareholders/investors and action taken thereon. The role and terms of reference of the Committee cover the areas as contemplated under Regulation 20 read with Part D of Schedule II of the Listing Regulations and Section 178 of the Act, as applicable.

Details of shareholders' complaints received during the Financial Year 2019-20 is given below:

Number of shareholders' complaints received during the Financial Year 2019-20	4
Number of complaints solved to the satisfaction of the shareholder	4
Number of pending complaints as on March 31, 2020	0

7. Corporate Social Responsibility Committee

The Corporate Social Responsibility ("CSR") Committee is constituted by the Board with powers, *inter alia*, to make donations/ contributions to any Charitable and/or CSR projects or programs to be implemented directly or through an executing agency or other Not for Profit Agency, of at least two percent of the Company's average net profits during the three immediately preceding Financial Years in pursuance of the CSR Policy.

The role of this Committee also includes recommendation of the amount of expenditure to be incurred on the CSR activities as enumerated in Schedule VII of the Act and also referred to in the CSR Policy of the Company, as also to monitor the CSR Policy from time to time, etc.

The CSR Policy is placed on the Company's website https://www.bosch.in/media/our_company/shareholder_information/2017_2/csrpolicy_final.pdf

During the year under review, the CSR Committee met 2 times on May 20, 2019, and November 06, 2019. The constitution and number of meetings attended by members of the Committee are given below:

Name of the Director	No. of Meetings held and attended
Mr. Bhaskar Bhat, Chairman (Independent Director)	2
Ms. Hema Ravichandar (Independent Director)	2
Mr. Soumitra Bhattacharya (Managing Director)	2
Dr. Andreas Wolf# (Joint Managing Director)	1
Mr. S V Ranganath (Independent Director)	2
Dr. Gopichand Katragadda (Independent Director)	2
Mr. Jan-Oliver Röhl* (Joint Managing Director)	NA

#Member upto December 31, 2019

*Member with effect from January 01, 2020.

8. Risk Management Committee

The Risk Management Committee comprises of Mr. Soumitra Bhattacharya – Managing Director as the Chairman, Dr. Andreas Wolf – Joint Managing Director (upto 31.12.19), Mr. Jan-Oliver Röhl – Joint Managing Director (from 01.01.20), Mr. S C Srinivasan – Chief Financial Officer and Executive Director and Mr. Sandeep N – Alternate Director (from 01.01.20) as its Members.

The Committee is responsible for monitoring and reviewing of risk management plan of the Company and all other incidental matters from time to time as required under Regulation 21 of the Listing Regulations.

The Committee met once during the year under review on October 16, 2019.

9. General Body Meetings:

a) Locations and time of last 3 Annual General Meetings (AGMs) are given below:

2017	10:30 a.m., Friday, September 01, 2017 at 'Vivanta' by Taj, Bengaluru
2018	10:30 a.m., Friday, August 24, 2018 at 'Vivanta' by Taj, Bengaluru
2019	3.00 p.m., Friday August 23, 2019 at Registered Office of the Company at Hosur Road, Adugodi, Bengaluru - 560030

b) Particulars of Special Resolutions passed in the last three AGMs are given below:

01.09.17	Nil
24.08.18	Revision of payment of commission to Non-Executive Directors/ Independent Directors.

23.08.19	Appointment of Mr. Bhaskar Bhat (DIN: 00148778) as Director designated as an Independent Director for second term Appointment of Mr. Bernhard Steinruecke (DIN: 01122939) as Director designated as an Independent Director for second term
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c) Special Resolution(s) passed through postal ballot during the year under review: Nil

d) As on the date of this report, there is no proposal for passing any special resolution by postal ballot.

10. Means of Communication:

The Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website.

The Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information.

The financial results for the quarter / half-year / year will be published as under (tentative):

Quarter / half-year / year ending	In the month of
quarter ending June 30, 2020	August, 2020
quarter / half-year ending September 30, 2020	November, 2020
quarter / nine months ending December 31, 2020	February, 2021
Year ending March 31, 2021	May, 2021

Quarterly/half-yearly/annual results, notices and information relating to General Meetings, etc. are published in leading newspapers (viz., Business Standard in English - All Editions and Kannada Prabha in Kannada – Bengaluru Edition) and are notified to the Stock Exchanges as required under the Listing Regulations.

The quarterly / half yearly / annual financial results and other communication including official news release to shareholders and Stock Exchanges, *inter-alia*, presentations to institutional investors & analysts, press releases, etc., are made available on the Company's website www.bosch.in under 'Shareholder Information' section.

11. General Shareholder Information:

a) Annual General Meeting – date, time, venue:

Date : 27.08.2020 Time :3.00 pm

The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020. The Registered office of the Company will be deemed venue of the Annual General Meeting (AGM).

b) Financial year:

The financial year covers the period from April 01, 2019 to March 31, 2020.

c) Dividend Payment:

The dividend for the year ended March 31, 2020, if approved at the forthcoming AGM, will be paid on or after September 3, 2020. Dividend warrants in respect of shares held in electronic/dematerialized form will be posted to the beneficial owners to their address as per the information furnished by NSDL and CDSL as on the record date.

Particulars of dividend declared in the previous years are given below:

Year	Dividend per share (₹)	Year	Dividend per share (₹)
2009	30.00	2014-15 (15 months)	85.00
2010	40.00	2015-16	85.00
2011 (special)	85.00	2016-17 (interim)	75.00
2011 (final)	50.00	2016-17 (final)	90.00
2012	60.00	2017-18 (final)	100.00
2013	55.00	2018-19 (final)	105.00

Payment of Dividend through National Automated Clearing House (NACH):

The Company provides the facility for direct credit of the dividend to the Members' Bank Accounts. SEBI Regulations also mandate companies to credit the dividend to the Members electronically. Members are therefore urged to avail this facility to ensure safe and speedy credit of their dividend into their bank accounts through the banks' "Automated Clearing House" mode. This ensures direct and immediate credit with no chance of loss of warrant in transit or its fraudulent encashment. However, where it is not possible to use electronic mode for payment, 'payable at par' warrant(s) or demand draft(s) would be issued. The Company will print the bank account details of the member(s) on such payment instruments and in cases where the bank details of members are not available, the address of the members will be printed on such payment instructions.

Pursuant to the Listing Regulations, the Company is required to maintain bank details of its members for the purpose of payment of dividends etc. Members holding shares in electronic form are requested to approach their Depository Participants (DP) for updating their bank details. Members holding shares in physical form, who wish to avail NACH facility, are requested to give the NACH mandate in the prescribed form. The form can be obtained from the Company's website www.bosch.in under the 'Shareholder Information' section.

Particulars of Dividend remaining unclaimed:

In terms of Section 124(5) of the Companies Act, 2013, amounts transferred to the Unpaid Dividend Account of the Company, which remain unpaid or unclaimed for a period of seven years from the date of such transfer,

shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government along with the underlying shares.

Brief particulars of dividend amount remaining unclaimed are given below:

Year to which the dividend pertains	Declared at the AGM/ (Board Meeting) held on	Date of Transfer to Unpaid Dividend Account	Balance in the Unpaid Dividend Account as on 31.03.2020 (₹)	Due date for transfer to the Fund*
2012 (final)	05.06.13	09.07.13	4,035,480	08.07.20
2013 (final)	05.06.14	09.07.14	4,121,865	08.07.21
2014-15 (final)	28.08.15	01.10.15	6,123,060	30.09.22
2015-16 (final)	01.09.16	03.10.16	6,742,200	02.10.23
2016-17 (interim)	10.02.17	14.03.17	6,063,375	13.03.24
2016-17 (final)	01.09.17	05.10.17	7,234,830	04.10.24
2017-18 (final)	24.08.18	28.09.18	6,268,500	27.09.25
2018-19 (final)	23.08.19	27.09.19	6,033,090	26.09.26

*In terms of Section 124(5) of Companies Act, 2013

Investors are requested to send their claim at least 15 days prior to due date for transfer to IEPF for ensuring payment of their dividend.

Details of the unclaimed dividend pertaining to the years 2012 to 2017-18 (final) as on March 31, 2019 was hosted on the Company's website www.bosch.in under the section 'Shareholder Information'.

Members can claim the unpaid dividend from the Company before it is transferred to IEPF. As per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPF Rules), the transferred dividend can be claimed by the concerned member by making an application in Form IEPF-5 along with necessary documents from IEPF Authority. The members/claimants can file only one consolidated claim in a financial year as per the IEPF Rules. The detailed procedure is provided on the website of the Company – www.bosch.in

d) Transfer of underlying shares into IEPF in cases where unclaimed dividends have been transferred to IEPF:

In terms of Section 124(6) of the Companies Act 2013 read with IEPF Rules, the Company is required to transfer the shares in respect of which dividends have remained unclaimed/unpaid for a period of seven consecutive years to the IEPF Account established by the Central Government.

A public notice was published on 06.04.2019 in Business Standard – All Editions and Kannada Prabha – Bengaluru Edition informing the members regarding the provision for transfer of shares to IEPF.

Additionally, individual communication to the shareholders whose shares are liable to be transferred to IEPF Account pursuant to the said Rules, requesting them to take immediate action in the matter has been sent. The Company transferred 2,276 shares to IEPF during the year. The details of these shares are available on the Company's website www.bosch.in. Further, shares in respect of which dividend will remain unclaimed progressively for seven consecutive years, will be reviewed for transfer to the IEPF as required by law. The Company will transfer the said shares, after sending an intimation of the proposed transfer in advance to the concerned shareholders, as well as, publish a public notice in this regard.

e) Listing of shares and stock code:

The Company's equity shares are listed at the following Stock Exchanges and Listing Fees for the financial year 2020-21 has been paid to the Stock Exchanges.

Name and address of the Stock Exchange	Stock Code
BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.	500530
National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra-Kurla Complex, Bandra, Mumbai 400 051.	BOSCHLTD

The International Securities Identification Number (ISIN) for the Company's Shares is INE 323A01026.

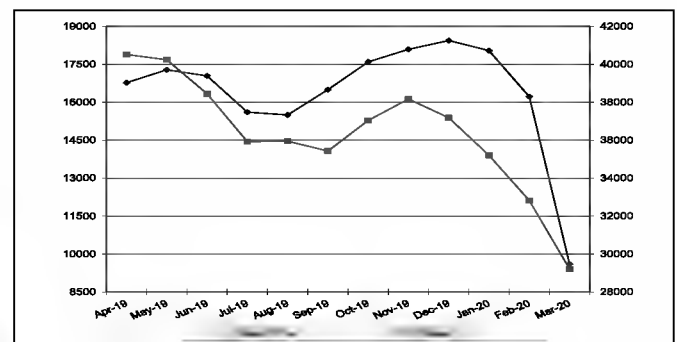
f) Market Price data – high, low during each month in the last financial year (i.e. year under review):

Price and Volume of Shares Traded

Month / Year	BSE Limited			National Stock Exchange of India Limited		
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
Apr 2019	18,350	17,750	23,476	18,445	17,730	233,414
May 2019	18,090	16,686	28,963	18,099	16,630	421,425
Jun 2019	17,845	16,067	18,308	17,877	16,059	202,173
Jul 2019	16,978	14,234	18,722	16,989	14,029	246,954
Aug 2019	14,863	12,699	25,675	14,980	12,700	431,448
Sep 2019	15,450	13,340	16,027	15,029	13,350	376,272
Oct 2019	15,900	12,766	19,963	15,843	12,736	367,203
Nov 2019	17,137	14,601	36,097	17,260	14,591	590,892
Dec 2019	16,538	14,839	16,821	16,553	14,805	358,401
Jan 2020	15,546	13,830	13,525	15,550	13,840	349,530

Month / Year	BSE Limited			National Stock Exchange of India Limited		
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
Feb 2020	16,000	12,003	15,937	14,950	12,010	376,915
Mar 2020	13,707	7,874	45,313	13,690	7,850	668,169

g) Performance in comparison to broad based indices viz. BSE Sensex:



h) Details of securities suspended: Not applicable.

i) Registrar and Share Transfer Agents (RTA):
Integrated Registry Management Services Private Limited
No.30, Ramana Residency,
4th Cross, Sampige Road,
Malleswaram, Bengaluru – 560 003
Tel: (080) 23460815 to 818
E-mail: giri@integratedindia.in

j) Share Transfers System:

The Company's shares being in the compulsory demat list, are transferable through the depository system. However, shares held in physical form are processed by the Registrar & Share Transfer Agent in co-ordination with the Company and the share certificates are returned within fifteen days from the date of receipt for transfer by the Company provided that the transfer documents are complete in all respects. As per SEBI norms, with effect from April 1, 2019 only transmission or transposition requests for transfer of securities shall be processed in physical form. All other transfers shall be processed in dematerialised form only. The company has sent reminders to shareholders holding shares in physical form to dematerialise their shares promptly to avoid inconvenience. The procedure for dematerialisation has been published on the Company's website.

k) Nomination facility:

Pursuant to the provisions of Section 72 of the Companies Act, 2013, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules,

2014, Members may file Nomination in respect of their shareholdings. Members holding shares in Physical Form willing to avail this facility may submit to the Company the prescribed Form SH-13 and any change or variation in the nomination in prescribed Form SH-14. Form SH-13 and SH-14 can be downloaded from the Company's website www.bosch.in under the section 'Shareholder Information'. Members holding shares in electronic form are requested to give the nomination to their respective Depository Participants.

l) Requirement of PAN:

Members who hold shares in the physical form are advised that in terms of the Listing Regulations, for transfer, transmission of shares, issue of duplicate share certificates, etc., a copy of the PAN card along with other necessary documents shall be submitted to the Company/RTA.

Member's attention is invited to SEBI's circular no. SEBI/HO/MIRSD/0081/CIR/P/2018/73 dated April 20, 2018 pursuant to which the Company has written to shareholders holding shares in physical form requesting them to furnish details regarding their PAN and also their bank details for payment of dividend through electronic mode. Those shareholders who are yet to respond to the Company's request in this regard are once again requested to take action in the matter at the earliest.

m) Subdivision of shares:

The Company had subdivided the face value of its equity shares from INR 100 to INR 10 in 2004. The old shares having face value of INR 100 are no longer tradable on the stock exchanges. Members holding share certificates of the face value of INR 100 are requested to send the certificates to the Company / RTA for exchange with shares of the face value of INR 10 each.

n) Rights of Members:

The following are some of the important rights of the members:

1. Receive notices of General Meetings, Annual Report, etc.
2. Attend and vote at the General Meetings and appoint proxy in their stead.
3. Request an Extraordinary General Meeting along with other members who collectively hold not less than 1/10th of the total paid up share capital of the Company carrying voting rights.
4. Receive dividends and other corporate benefits like rights, bonus shares etc., when declared / announced.
5. Transfer the shares.
6. Inspect minute books of General Meetings.

7. Inspect Register of Members.

8. Nominate a person to whom his/her shares shall vest in the event of death.

9. Seek relief in case of oppression and mismanagement in the manner given under the Companies Act, 2013.

10. Seek relief in case the affairs of the company are managed in a manner prejudicial to the interest of the company or its members by virtue of a Class Action Suit under Section 245 of the Act.

o) Date of Book Closure:

The Company's Register of Members and the Share Transfer Books will remain closed from August 05, 2020 to August 27, 2020 (both days inclusive) for the purpose of payment of dividend and Annual General Meeting.

p) Dematerialisation of shares and liquidity:

99.63% of the paid-up share capital had been dematerialised, as at 31st March, 2020.

Members still holding physical share certificates are requested to dematerialize their shares by approaching any of the Depository Participants registered with the Securities and Exchange Board of India (SEBI).

q) Outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments, conversion date and likely impact on equity: None.

r) Shareholding Pattern (as on March 31, 2020)

Category	No. of Members	No. of Shares held	% to the Capital
Promoter and Promoter Group			
Robert Bosch GmbH	1	19,984,324	67.76
Robert Bosch Engineering Business Solutions Pvt. Ltd	1	820,900	02.78
Total (A)	2	20,805,224	70.54
Public & Others			
Mutual Funds	68	433,824	1.47
Alternate Investment Funds	9	17,255	0.06
Foreign Portfolio Investors	398	2,217,708	7.52
Financial Institutions/ Banks	13	37,256	0.13
Insurance Companies	19	3,377,387	11.45
NBFCs	2	46	0
Bodies Corporate	1,160	271,312	0.92
Clearing Member	197	12,347	0.04
Foreign Nationals	3	145	0
Trust	29	26,937	0.09
IEPF	1	31,267	0.11
Individuals	71,883	2,262,932	7.67
Total (B)	73,782	8,688,416	29.46
Total (A+B)	73,784	29,493,640	100.00

s) Distribution of Shareholding (as on March 31, 2020)

No. of Shares held	Members		Shares	
	No.	%	No.	%
1-500	72,836	98.71	1,280,977	4.34
501-1000	435	0.58	309,873	1.05
1001-2000	233	0.32	316,854	1.07
2001-3000	74	0.10	182,152	0.62
3001-4000	31	0.04	107,106	0.36
4001-5000	26	0.04	113,209	0.38
5001-10000	64	0.09	448,407	1.52
>10000	85	0.12	26,735,062	90.65
Total	73,784	100.00	29,493,640	100.00

t) Commodity price risk and hedging activities:

The Company has a significant usage of commodities like steel, aluminium and copper exposing it to the price risk arising out of market fluctuations.

For steel, a long-term contract has been entered into ranging from single to multiyear considering the purchase volumes. Annual negotiations are carried out. In case of copper and aluminum, prices are negotiated quarterly based on LME basis as well as worldwide market competitive offers from India, China and Asian suppliers.

u) Foreign Exchange risk and hedging activities:

The Company is exposed to foreign exchange risk on account of import of various raw materials used in its production and technology products imported and sold, and other export transactions. To reduce this risk in the long-term the Company constantly evaluates its business plan and opportunities for localization. Hedging is also used as a tool to manage foreign exchange risk.

v) Plant Locations:

- Bidadi**-No. 42, II-phase, Sector-2, KIADB Industrial Area, Shanumangala, Bidadi Hobli, Ramanagar District – 562 109
- Nashik**-Post Box No. 6475, MIDC Estate Satpur, Trimbak Road, Nashik - 422 007
- Jaipur**-SP-663 RIICO, Industrial Area, Sitapura, Jaipur - 302 022
- Naganathapura**-Post Box No. 6887, Electronic City P.O. Bengaluru - 560 100
- Gangaikondan**-P.No. B8, SIPCOT Industrial Centre, Tirunelveli Taluk, Gangaikondan, Tamil Nadu-627352
- Chennai**-Indospace SKCL, Oragadam, Wallajabad Road, Sriperumbudur Taluk, Kancheepuram-631604

w) Investor Service Centre:

Secretarial Department (Dept: BCS)
Bosch Limited
Hosur Road, Adugodi, Bengaluru – 560 030
Tel: (080) 6752 2393 (Extn: 2315/1750);
Monday to Friday: 9:30 a.m. to 5:00 p.m.
(except public holidays)

Designated e-mail ID for redressal of investor complaints: investor@in.bosch.com

Compliance Officer : Mr. Rajesh Parte

Shareholders may also contact the Registrar & Share Transfer Agent of the Company for matters relating to transfer/dematerialization of shares, payment of dividend or any other query relating to Equity Shares of your Company for matters relating to transfer/dematerialisation of shares, payment of dividend and any other query relating to Equity Shares of your Company.

12. Other Disclosures

a) Related Party Transactions:

During the year under review, there were no materially significant related party transactions that had or may have conflict with the interest of the Company at large. The Company has a policy for Related Party Transactions, which can be accessed at the following link: https://www.bosch.in/media/our_company/shareholder_information/2020/related_party_transaction_policy.pdf

All Transactions entered into by the Company during the year with related parties were in the ordinary course of business and on arm's length pricing basis. In line with the amended SEBI Listing Regulations Related Party Transaction policy is amended suitably with effect from 01.04.2019.

b) Penalties & Strictures:

No penalties or strictures have been imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other authority on any matter relating to capital market during the last three years.

c) Vigil Mechanism and Whistle Blower Policy:

The Company has a Whistle Blower Policy which provides a vigil mechanism for dealing with instances of fraud and mismanagement.

The said policy can be accessed at: https://www.bosch.in/media/our_company/shareholder_information/2018/whistle_blower_policy-3.pdf

The Whistle Blower Policy of the Company, *inter-alia*, provides access to the Chairman of the Audit Committee, protection against victimization, affords protection to the directors, employees and associates of Company in the matter of disclosure of any alleged wrongful conduct concerning the affairs of the Company made in good faith and details the procedure for making such protected disclosure.

During the period under review, no person was denied access to the Audit Committee.

d) The Company has complied with all the Mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- e) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).

There was no Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A).

- f) Certificate from Mr. Pramod S M, Partner BMP & Co. LLP, Practicing Company Secretaries is attached (which forms integral part of this report) confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
- g) There was no such instance during FY 2019-20 when the Board had not accepted any recommendation of any Committee of the Board.
- h) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, is given below:

Amount in INR	
Payment to Statutory Auditors FY 2019-20	
Statutory Audit	8,050,000
Other Services including reimbursement of expenses	2,350,000
Total	10,400,000

- i) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	02
Number of complaints disposed of during the financial year	02
Number complaints pending as on end of the financial year	Nil

- j) Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Schedule V(c) of the Listing Regulations: Nil
- k) The Company has also complied with the following discretionary requirements specified in Part E of Schedule II in terms of Regulations 27(1)
- Separate posts of Chairman and CEO: The position of the Chairman and the CEO are separate.
 - Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the financial year ended on 31st March 2020.
 - Internal auditors periodically apprise the Audit Committee on findings/observation of Internal Audit and actions taken thereon.
 - In addition to the statutory requirements, the Audit Committee have a separate discussion /

meeting with the Statutory Auditor and Internal Auditors on matters concerning the Audit without the presence of Executive Management of the Company. Measures for improvements are discussed with the Executive Management.

- l) The Company has duly complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- m) The Company has followed the relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements.
- n) Disclosure of commodity price risks and commodity hedging activities:

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity. The Company has adequate risk assessment and minimization system in place including for Commodities.

The Exposure of the Company to various commodities is given in the below:

Commodity Name	Exposure in Million INR towards that particular commodity	Exposure in Quantity in Metric tons towards the particular commodity	% of Exposure hedged through commodity derivatives		Total
			Domestic Market OTC & Exchange	International Market OTC & Exchange	
Alloy Steel	1,600	16,000	Nil	Nil	Nil
Aluminium	800	4,500	Nil	Nil	Nil
Copper	70	150	Nil	Nil	Nil

13. Subsidiary Company

The Company does not have any material non-listed subsidiary.

Pursuant to the explanation under Regulation 16(1) (c) of the Listing Regulations, the Company has made a policy for determining 'material' subsidiary and is available at https://www.bosch.in/media/our_company/shareholder_information/2015/policy_on_material_subsidary1new.pdf

14. Code of Conduct

The Code of Conduct for Board Members and Senior Management can be accessed at the following link: https://www.bosch.in/media/our_company/shareholder_information/2018/code_of_conduct_1072294.pdf

The Certificate by the Managing Director of the Company regarding compliance with the Code of Conduct for Directors and Senior Management is given below:

This is to confirm that:

The Company has obtained from the Directors and Senior Management personnels affirmation that they have complied with the Code of Conduct for Directors and Senior Management of the Company for and in respect of the financial year ended March 31, 2020.

Soumitra Bhattacharya
Managing Director

Place: Bengaluru
Date: May 22, 2020

15.CEO/CFO Certificate

A certificate from the Managing Director and the Chief Financial Officer dated May 22, 2020 on the financial statements of the Company for the financial year ended March 31, 2020, pursuant to Regulation 17(8) of the Listing Regulations read with Part B of Schedule II thereof, was placed before the Board at its meeting held on May 22, 2020.

16.Prohibition of Insider Trading and Code of Conduct for Directors, etc.

The Company has adopted a “Code of Conduct to regulate, monitor and report trading by Employees and other Connected Persons” and “Code of Fair Disclosure” pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The above code prohibits dealing in shares of the Company during the period when trading window is closed. The closure of trading window is also intimated to the Stock Exchanges. In line with the amendments introduced by SEBI, code is amended suitably to align it with the amendments.

17.Reconciliation of Share Capital

During the year under review, an audit was carried at the end of every quarter by a qualified Company Secretary for reconciling the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL. The report for every quarter upon reconciliation of capital was submitted to the Stock Exchanges and was also placed before the Board of Directors at their meetings.

18.Disclosures with respect to DEMAT Suspense Account/Unclaimed Suspense Account

Not Applicable.

19.SEBI Complaints Redress System (SCORES)

SEBI has provided an online platform wherein shareholders can lodge their grievances. This facility is known as SEBI Complaints Redress System (SCORES) which can be accessed at <https://scores.gov.in>.

This facility enables the shareholders to raise their grievances online and view its status. Your Company is registered with SEBI SCORES. For further details regarding this facility, the shareholders may refer to the above website.