

Compliance Audit: Bosch

Period: FY 2023-24

OVERALL RISK: MODERATE

1. Forensic Business Intelligence

LABOUR CODE FINANCIAL IMPACT:

No data extracted.

KEY PRODUCTS	MAJOR CUSTOMERS
Vehicle Control Unit (VCU), Electric coolant pump, Engine Management Systems, Engine Control Unit, Fuel Injector, Lambda sensor, Pressure sensor	Automotive OEMs (Original Equipment Manufacturers) in the Passenger Car, Commercial Car, Tractors, Two-Wheeler segments

2. Executive Summary

Overview: Bosch demonstrates a commitment to corporate governance and sustainability, as evidenced by its Business Responsibility and Sustainability Report (BRSR). The company exhibits compliance with various environmental and social standards, including efforts to reduce carbon emissions and promote employee well-being. However, there are areas where disclosures could be enhanced, such as providing more detailed information on gender pay equity and specific targets for diversity and inclusion.

■ **Key Insight:** While Bosch demonstrates a strong commitment to sustainability and employee well-being, there is a lack of specific disclosure regarding gender pay equity, which presents a potential risk.

3. Supply Chain & Vendor Intelligence

Key Vendors Identified (Related Parties):

1. TVS
2. Hero MotoCorp

Principal Employer Liability Analysis: The company has a grievance redressal mechanism in line with the statutory framework under Industrial Dispute Act, 1947 for grievance redressal mechanism for the permanent workers where workers or their representatives can raise their grievances in areas like wages, discrimination, child labour, human rights related issues etc.

4. Financial Intelligence

Revenue	EBITDA	Net Income	Emp. Cost
95,834 million INR	6,171 million INR	16,696 million INR	Not Disclosed

5A. Wages & Remuneration

Area	Status	Evidence Snippet
Minimum Wage	COMPLIANT	Equal to Minimum Wage More than Minimum Wage
Equal Pay	RISK IDENTIFIED	Gross wages paid to females as % of total wages d flf l ----- ----
Profit Sharing	N/A	Not Applicable

5B. OSH & Safety

Area	Status	Evidence Snippet
Safety Systems	COMPLIANT	Yes, company-wide regulations define the principles, organization, and responsibilities for occupational safety in the Bosch Group.
Accident Records	COMPLIANT	Lost Time Injury Frequency Rate (LTIFR)**
Audit Scores	COMPLIANT	Health and safety practices 100

5C. Industrial Relations

Area	Status	Evidence Snippet
Unionization	COMPLIANT	Total Permanent Workers 2521 2395
Collective Bargaining	COMPLIANT	The performance and career development review for workers are as per Long Term Settlement (LTS).
Disputes Strikes	COMPLIANT	Nil

5D. Social Security

Area	Status	Evidence Snippet
Leave Policy	COMPLIANT	100%
Retirement Benefits	COMPLIANT	PF 100% of the applicable employees, as per the Act
Healthcare Welfare	COMPLIANT	100%

6. Workforce Profile

Category	Total	Male	Female	Turnover
Permanent Employees	3125	2797	328	7%
Other than Permanent Employees	391	317	74	N/A
Permanent Workers	2521	2416	105	4%
Other than Permanent Workers	2502	1954	548	N/A

7. Strategic Recommendations

1. Enhance disclosures on gender pay equity to demonstrate commitment to fair compensation practices.
2. Set specific, measurable, achievable, relevant, and time-bound (SMART) targets for diversity and inclusion to drive progress.
3. Conduct regular social impact assessments of projects to identify and mitigate any negative social impacts.
4. Strengthen engagement with value chain partners to ensure compliance with environmental and social standards.

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