

**BOSCH**

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Scrip code:500530

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, C-1, Block G
Bandra-Kurla Complex,
Bandra (E.)
Mumbai – 400 051
Scrip code: BOSCHLTD

Bosch Limited
Post Box No:3000
Hosur Road, Adugodi
Bangalore-560030
Karnataka, India
Tel +91 80 6752 1750
www.bosch.in
L85110KA1951PLC000761
06.11.2020

Dear Sir/Madam,

Sub: Outcome of the Board Meeting-Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of Bosch Limited (the "**Company**") at their meeting held today i.e. November 06, 2020 has, *inter-alia*, noted / approved the following:

1. Unaudited Standalone & Consolidated financial results for the quarter and the half year ended September 30, 2020 along with the Limited Review Report thereon;
2. Investment in Nivaata Systems Private Limited up to 7.14% of the Capital on fully diluted basis, aggregating to an amount not exceeding Rs. 148 Million;
3. Resignation of Mr. Peter Tyroller as a Director of the Company w.e.f. December 31, 2020 due to his retirement from the services of Robert Bosch GmbH, promotor of the Company;
4. Appointment of Dr. Stefan Hartung (Non-Executive Non Independent director) as an Additional Director w.e.f. January 01, 2021. Pursuant to SEBI Circular dated June 20, 2018, we confirm that Dr. Stefan Hartung is not debarred from holding the office of director by virtue of any SEBI order or any other such authority;
5. Cessation of Mr. Sandeep N as an Alternate Director to Mr. Peter Tyroller w.e.f. December 31, 2020;
6. Appointment of Mr. Sandeep N as an Alternate Director to Dr. Stefan Hartung w.e.f. January 01, 2021. Pursuant to SEBI Circular dated June 20, 2018, we confirm that Mr. Sandeep N is not debarred from holding the office of director by virtue of any SEBI order or any other such authority;
7. Appointment of Mr. Sandeep N as a Whole-time Director of the Company (consequent to his appointment as an Alternate Director to Dr. Hartung) for a period from January 1, 2021 to December 31, 2022, subject to approval of the Shareholders.
8. Resignation of Mr. Jan-Oliver Roehrl as a Director and Joint Managing Director w.e.f. December 31, 2020 due to his assuming new responsibility as an Executive Vice-President in Robert Bosch GmbH;



BOSCH

Please find enclosed herewith the following:

1. Unaudited Standalone & Consolidated financial results for the quarter and half year ended September 30, 2020 along with Limited Review Report (Annexure –A);
2. Details of investment in Nivaata Systems Private Limited pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 (Annexure – B);
3. A brief profile of Dr. Stefan Hartung pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 (Annexure – C);
4. A brief profile of Mr. Sandeep Nelamangala pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 (Annexure –D);
5. Press Release dated November 06, 2020 (Annexure – E);

 The Board Meeting commenced at 1130 hours and concluded at **1430** hours.

This is for your information.

Thanking you,

**Yours faithfully,
for Bosch Limited,**



**(Rajesh Parte)
Company Secretary and Compliance Officer**

Encl: as above

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

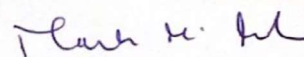
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BOSCH LIMITED** ("the Company"), for the quarter and six months ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Monisha Parikh
Partner
(Membership No. 047840)
UDIN: 20047840AAAAEM2932

Bengaluru, November 06, 2020
MP/MS/2020

Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2020						
PART - I						
Particulars	Current three months ended September 30, 2020 (Unaudited)	Preceding three months ended June 30, 2020 (Unaudited)	Corresponding three months ended September 30, 2019 (Unaudited)	Year to date figures for the current period ended September 30, 2020 (Unaudited)	Year to date figures for the previous period ended September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
(Rs. in Lakhs)						
1 Income						
(a) Revenue from operations	247,918	99,154	231,268	347,072	508,812	984,163
(b) Other income	10,148	17,338	16,748	27,488	26,821	54,655
Total Income (a+b)	258,066	116,492	248,014	374,558	533,433	1,038,819
2 Expenses						
(a) Cost of materials consumed	57,803	20,671	78,357	78,474	140,911	230,468
(b) Purchases of stock-in-trade	75,910	28,200	70,435	104,170	152,191	278,128
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13,444	8,258	(20,668)	21,700	(14,957)	22,339
(d) Employee benefits expense	30,833	24,268	33,480	55,101	68,730	126,853
(e) Finance costs	132	181	57	313	235	1,018
(f) Depreciation and amortisation expense	7,960	7,283	8,273	15,243	15,764	38,328
(g) Other expenses	41,122	27,908	35,960	69,030	77,768	178,043
Total expenses	227,204	116,827	205,806	344,031	440,843	875,175
3 Profit/(loss) before exceptional items and tax (1 - 2)	30,862	(335)	42,108	30,527	92,790	163,644
4 Exceptional items (Refer Note 5)	40,000	19,718	13,020	59,718	21,230	71,675
5 Profit/(loss) before tax from continuing operations (3 + 4)	(9,138)	(20,053)	29,088	(29,191)	71,560	91,969
6 Tax expense/(credit) of continuing operations						
Current tax						
(i) for the year	4,913	(43)	9,105	4,870	22,730	35,237
(ii) relating to earlier years	-	(2,983)	(590)	(2,983)	(590)	(1,994)
Deferred tax charge/(credit)	(7,572)	(4,981)	(4,179)	(12,553)	(3,488)	(14,237)
Total tax expense/(credit)	(2,659)	(8,007)	4,336	(10,656)	18,652	19,006
7 Profit/(loss) for the period from continuing operations before impact of tax rate change	(6,479)	(12,046)	24,762	(19,525)	52,908	72,963
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 7)	-	-	14,483	-	14,483	14,483
9 Profit/(loss) for the period from continuing operations (7 - 8)	(6,479)	(12,046)	10,269	(19,525)	38,425	58,480
10 Profit/(loss) before tax from discontinuing operation (Refer Note 3 & 4)	-	-	(540)	-	(788)	8,714
11 Tax expense/(credit) of discontinuing operation (Refer Note 4)	-	-	(111)	-	(198)	2,212
12 Profit/(loss) for the period from discontinuing operation (10 - 11) (Refer Note 4)	-	-	(429)	-	(590)	8,502
13 Net Profit/(loss) for the period (9+12)	(6,479)	(12,046)	9,840	(19,525)	37,835	64,982
14 Other comprehensive income (net of income tax) (Items that will not be reclassified to Statement of Profit and Loss)	(372)	5,529	(5,538)	5,157	1,198	(13,328)
15 Total comprehensive income for the period (13 + 14)	(6,851)	(6,517)	3,302	(13,368)	39,034	51,654
16 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	2,949	2,949	2,949	2,949
17 Reserve excluding revaluation reserves						923,990
18 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	(22.0)	(40.8)	34.8	(62.8)	130.3	198.3
(b) Diluted	(22.0)	(40.8)	34.8	(62.8)	130.3	198.3
19 Earnings per share (of Rs 10/- each) from discontinuing operations (weighted average)						
(a) Basic	-	-	(1.5)	-	(2.0)	22.0
(b) Diluted	-	-	(1.5)	-	(2.0)	22.0
20 Earnings per share (of Rs 10/- each) from total operations (weighted average)						
(a) Basic	(22.0)	(40.8)	33.3	(62.8)	128.3	220.4
(b) Diluted	(22.0)	(40.8)	33.3	(62.8)	128.3	220.4



Statement of Assets and Liabilities under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

	(Rs. in Lakhs)	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	90,830	97,281
Right of use assets	21,058	22,250
Capital work-in progress	52,837	48,702
Investment properties	13,890	14,660
Investments in subsidiary and associate	2,081	2,090
Financial assets		
(i) Investments	394,034	372,398
(ii) Loans	5,871	10,880
Income tax assets	11,278	8,089
Deferred tax assets	58,177	45,665
Other non-current assets	4,508	6,897
Total non-current assets	655,552	636,082
2. Current assets		
Inventories	87,537	111,593
Financial assets		
(i) Investments	48,808	29,884
(ii) Trade receivable	139,622	141,305
(iii) Cash and cash equivalents	14,276	25,524
(iv) Bank balances other than (iii) above	158,758	200,076
(v) Loans	55,091	80,916
(vi) Other financial assets	100,426	90,767
Other current assets	48,258	42,057
Total current assets	662,672	701,922
Total assets (1+2)	1,308,124	1,332,004
B Equity and Liabilities		
1. Equity		
Equity share capital	2,949	2,949
Other equity		
(i) Reserves and surplus	808,143	857,635
(ii) Other reserves	71,515	66,358
Total equity	882,607	926,942
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Financial lease liabilities	4,220	5,208
(ii) Other financial liabilities	264	274
Provisions	31,520	32,884
Total non-current liabilities	36,004	38,164
Current liabilities		
Financial liabilities		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	5,505	5,184
total outstanding dues of creditors other than micro enterprises and small enterprises	149,495	155,335
(ii) Financial lease liabilities	2,091	2,176
(iii) Other financial liabilities	72,573	47,618
Provisions	124,824	129,114
Other current liabilities	35,025	27,491
Total current liabilities	389,613	366,898
Total liabilities	425,617	405,062
Total equity and liabilities (1+2)	1,308,124	1,332,004



Bosch Limited
Registered office: Hosur Road, Adugodi, Bengaluru- 560 030
Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67521750
CIN: L85110KA1951PLC000761

PART - II

**Segment wise Revenue, Results, Assets and Liabilities under Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015**

(Rs. in Lakhs)

Particulars	Current three months ended September 30, 2020 (Unaudited)	Preceding three months ended June 30, 2020 (Unaudited)	Corresponding three months ended September 30, 2019 (Unaudited)	Year to date figures for the current period ended September 30, 2020 (Unaudited)	Year to date figures for the previous period ended September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Segment Revenue - Continuing operations						
- Automotive products	212,841	81,257	105,425	294,098	431,389	833,522
- Others	35,348	18,471	36,446	53,819	76,549	153,432
Total segment revenue	248,189	99,728	231,871	347,917	507,929	986,954
Less: Inter segment revenue	271	574	603	845	1,117	2,791
Net income from operations	247,918	99,154	231,268	347,072	506,812	984,163
Segment Results - Continuing operations						
- Automotive products	(14,511)	(30,912)	16,316	(45,423)	49,135	49,336
- Others	3,331	469	3,356	3,800	9,750	14,630
Total segment results	(11,180)	(30,443)	19,672	(41,623)	58,885	63,966
Less: Finance costs	132	181	57	313	239	1,016
Less: Unallocable corporate expenditure	7,974	6,757	7,273	14,741	13,711	25,637
Add: Unallocable income	10,148	17,338	16,746	27,486	26,621	54,656
Total Profit/(loss) before tax from continuing operations	(9,138)	(20,052)	29,088	(28,101)	71,560	91,969
Segment Assets						
- Automotive products	347,929	310,920	394,485	347,929	394,485	369,724
- Others - Continuing operations	57,779	68,366	72,347	57,779	72,347	55,588
- Others - Discontinuing operations (Refer Note 3)	-	-	14,045	-	14,045	-
- Unallocable Assets	405,708	377,288	480,877	405,708	480,877	435,312
Total Assets	1,308,124	1,297,687	1,288,867	1,308,124	1,286,867	1,332,004
Segment Liabilities						
- Automotive products	335,719	250,889	269,853	336,719	269,853	319,614
- Others - Continuing operations	48,079	45,645	57,967	48,079	57,967	46,984
- Others - Discontinuing operations (Refer Note 3)	-	-	8,609	-	8,608	-
- Unallocable Liabilities	384,788	336,534	338,429	384,788	336,428	366,578
Total Liabilities	425,517	377,260	372,543	425,517	372,843	405,082



Bosch Limited
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Condensed Statement of Cash Flow

(Rs. In Lakhs)

	For the period 30.09.2020 (Unaudited)	For the period 30.09.2019 (Unaudited)
A. Cash flow from operating activities		
Profit/ (loss) before income tax from continuing operations	(29,191)	71,560
Profit/ (loss) before income tax from discontinuing operations	-	(786)
Operating profit/ (loss) before working capital changes	(50,780)	74,791
Cash from/ (used in) operating activities (A)	(4,878)	70,588
Net cash flow from operating activities (before exceptional items)	31,826	70,588
B. Cash from/ (used in) investing activities	26,066	(42,955)
C. Cash used in financing activities	(32,436)	(38,361)
Net cash flows during the period (A+B+C)	(11,248)	(10,728)
Cash and cash equivalents at the beginning of the period	25,524	20,316
Cash and cash equivalents at the end of the period	14,276	9,588
Net increase/ decrease in cash and cash equivalents	(11,248)	(10,728)



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Notes

- 1 The above standalone results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above standalone financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on November 6, 2020. The standalone results for the quarter ended June 30, 2020, September 30, 2019, half year ended September 30, 2019 and year ended March 31, 2020 have been subject to review / audit by the statutory auditors of the Company.
- 3 In accordance with the approvals received from the Board of Directors on May 21, 2019 and from the shareholders on August 23, 2019, the Company has executed the Business Transfer Agreement on October 1, 2019 and transferred the business of Packaging under the non automotive products segment of the Company on a going concern basis by way of slump sale to Robert Bosch Packaging Technology India Private Limited. Consequently, profit before tax and profit after tax for the Packaging business have been disclosed separately as discontinued operation under the above results.

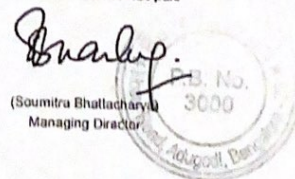
4 Results of discontinued operation

Particulars	Current three months ended September 30, 2020 (Unaudited)	Preceding three months ended June 30, 2020 (Unaudited)	Corresponding three months ended September 30, 2019 (Unaudited)	Year to date figures for the current period ended September 30, 2020 (Unaudited)	Year to date figures for the previous period ended September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Total Income	-	-	4,710	-	7,054	10,556
Total Expenses	-	-	5,256	-	7,842	7,642
Profit/(loss) before tax from discontinuing operation	-	-	(540)	-	(788)	8,714
Tax expense/(credit) of discontinuing operation	-	-	(111)	-	(100)	2,212
Profit/(loss) for the period from discontinuing operation	-	-	(429)	-	(590)	6,502
Net cash flow from operating activities	-	-	(254)	-	(439)	(439)
Net cash flow from investing activities	-	-	-	-	-	12,727
Net cash flow from financing activities	-	-	-	-	-	-
Net cash generated from discontinuing operation	-	-	(254)	-	(439)	12,288

- 5 The Company is undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electric mobility and mobility segment. During the quarter and half year ended September 30, 2020, the Company has made a provision towards various restructuring and transformational projects and disclosed as an exceptional item.
- 6 The spread of COVID-19 pandemic has affected the economic activity across the Globe, including India. Post the lockdown, in line with guidelines prescribed by the Government, the business operations have gradually resumed with adequate precautions. Financial results of the Company had an impact of COVID-19 pandemic and country wide lockdown. Based on the assessment by the Company, it does not anticipate any major challenge in meeting its financial obligations, on long term basis and does not carry any risk in the recoverability and carrying values of its assets including property, plant and equipment, trade receivables, inventories and investments and does not anticipate any additional liability as at September 30, 2020. The Company will continue to closely monitor any material changes to the future economic conditions and its consequent impact on its business.
- 7 During the previous year ended March 31, 2020, the Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 under which a concessional tax rate of 22% plus applicable surcharge and cess was available to domestic companies. Consequently, the Company had applied concessional tax rate on the profit for the previous year and the opening deferred tax asset (net) as at April 1, 2019 was remeasured at the lower rate, with one time charge of Rs.14,483 lakhs pertaining to tax rate change to the Statement of profit and loss for the previous year ended March 31, 2020.
- 8 Robert Bosch India Manufacturing and Technology Private Limited, a wholly owned subsidiary of Bosch Limited, has been incorporated on May 31, 2020 for the purpose of carrying out business of manufacturing, assembly and services in the area of automotive, industrial, consumer goods, energy and building sectors.
- 9 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- 10 The Board of Directors at its meeting held on May 22, 2020 had recommended a dividend of Rs 105 per equity share for the financial year ended March 31, 2020 which was approved by the shareholders at the Annual General Meeting held on August 27, 2020. The aforesaid dividend was paid during the period that resulted in a cash outflow of Rs 30,968 lakhs.
- 11 Previous period figures have been regrouped to conform with the classification adopted in these financial results.

Place : Bengaluru
Date : November 08, 2020

(Soumitra Bhattacharya)
Managing Director



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BOSCH LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter and six months ended September 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
Subsidiaries: MICO Trading Private Limited
Robert Bosch India Manufacturing and Technology Private Limited
Associate: Newtech Filter India Private Limited
Joint Venture: Prebo Automotive Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the financial results of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total assets of Rs 1 lakh as at September 30, 2020, total revenue of Rs. Nil for the quarter and six months ended September 30, 2020, total profit/(loss) after tax of Rs. 22 lakhs and Rs. (15) lakhs for the quarter and six months ended September 30, 2020, total comprehensive income/(loss) of Rs. 22 lakhs and Rs. (15) lakhs for the quarter and six months ended September 30, 2020, and net cash flow of Rs. Nil for the six months ended September 30, 2020 as considered in the Statement. The consolidated unaudited financial results includes the Group's share of profit after tax of Rs. 22 lakhs and Rs. 20 lakhs for the quarter and six months ended September 30, 2020 and total comprehensive profit of Rs. 22 lakhs and Rs. 20 Lakhs for the quarter and six months ended September 30, 2020, as considered in the Statement, in respect of one joint venture, based on their interim financial information which has not been reviewed by their auditors. According to

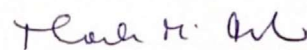


Deloitte Haskins & Sells LLP

the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Monisha Parikh
Partner
(Membership No. 047840)
UDIN: 20047840AAAEN5022

Bengaluru, November 06, 2020
MP/MS/2020

Statement of Consolidated Unaudited Results for the quarter and six months ended September 30, 2020

PART - I

Particulars	(Rs. in Lakhs)					
	Current three months ended September 30, 2020 (Unaudited)	Preceding three months ended June 30, 2020 (Unaudited)	Corresponding three months ended September 30, 2019 (Unaudited)	Year to date figures for the current period ended September 30, 2020 (Unaudited)	Year to date figures for the previous period ended September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
1 Income						
(a) Revenue from operations	247,918	99,154	231,268	347,072	506,812	984,163
(b) Other Income	10,148	17,339	16,746	27,486	28,621	54,656
Total Income (a+b)	258,066	116,493	248,014	374,558	535,433	1,038,819
2 Expenses						
(a) Cost of materials consumed	57,803	20,871	78,357	78,474	140,911	230,468
(b) Purchases of stock-in-trade	75,810	26,260	70,435	104,170	152,191	276,128
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13,444	8,256	(20,666)	21,700	(14,957)	22,339
(d) Employee benefits expense	30,833	24,268	33,480	55,101	68,730	126,853
(e) Finance costs	132	161	57	313	235	1,016
(f) Depreciation and amortisation expense	7,060	7,283	8,273	15,243	15,704	38,320
(g) Other expenses	41,100	27,945	35,960	69,045	77,769	178,043
Total expenses	227,182	116,864	205,908	344,046	440,643	876,175
3 Profit/(loss) before exceptional items and tax (1 - 2)	30,884	(372)	42,106	30,512	92,790	163,644
4 Exceptional items (Refer Note 5)	40,000	19,718	13,020	59,719	21,230	71,675
5 Profit/(loss) before tax (3 + 4)	(9,116)	(20,030)	29,088	(29,206)	71,560	91,969
6 Tax expense/(credit) of continuing operations						
Current tax						
(i) for the year	4,913	(43)	8,105	4,870	22,730	35,237
(ii) relating to earlier year	-	(2,983)	(590)	(2,983)	(590)	(1,694)
Deferred tax charge/(credit)	(7,572)	(4,981)	(4,179)	(12,553)	(3,488)	(14,237)
Total tax expense/(credit)	(2,659)	(8,007)	4,336	(10,666)	18,652	19,006
7 Profit/(loss) for the period from continuing operations before impact of tax rate change	(6,457)	(12,083)	24,752	(18,540)	52,908	72,963
8 Impact of change in the tax rate on opening deferred tax (Refer Note 7)	-	-	14,483	-	14,483	14,483
9 Profit/(loss) for the period from continuing operations (7 - 8)	(6,457)	(12,083)	10,269	(18,540)	38,425	58,480
10 Profit/(loss) before tax from discontinuing operation (Refer Note 3 & 4)	-	-	(540)	-	(788)	8,714
11 Tax expense/(credit) of discontinuing operation (Refer Note 4)	-	-	(111)	-	(109)	2,212
12 Profit/(loss) for the period from discontinuing operation (10 - 11) (Refer Note 4)	-	-	(429)	-	(590)	6,502
13 Net Profit/(loss) for the period (9+12)	(6,457)	(12,083)	9,840	(18,540)	37,835	64,982
14 Share of profit/(loss) of associate and joint venture	61	(63)	1	(2)	3	(29)
15 Net Profit/(loss) after taxes and share of profit of Associate and Joint Venture (13 + 14)	(6,396)	(12,146)	9,841	(18,542)	37,838	64,953
16 Other comprehensive income, (net of income tax) (Items that will not be reclassified to Statement of Profit and Loss)	(372)	5,529	(6,539)	5,157	1,199	(13,328)
17 Total comprehensive income for the period (15 + 16)	(6,768)	(6,617)	3,303	(13,385)	39,037	51,625
18 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	2,949	2,949	2,949	2,949
19 Reserve excluding Revaluation Reserves						908,828
20 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	(21.7)	(41.2)	34.8	(62.9)	130.3	108.2
(b) Diluted	(21.7)	(41.2)	34.8	(62.9)	130.3	108.2
21 Earnings per share (of Rs 10/- each) from discontinuing operation (weighted average)						
(a) Basic	-	-	(1.5)	-	(2.0)	22.0
(b) Diluted	-	-	(1.5)	-	(2.0)	22.0
22 Earnings per share (of Rs 10/- each) from continuing operations and discontinuing operation (weighted average)						
(a) Basic	(21.7)	(41.2)	33.3	(62.9)	128.3	220.3
(b) Diluted	(21.7)	(41.2)	33.3	(62.9)	128.3	220.3



Statement of Consolidated Assets and Liabilities under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
(Rs. In Lakhs)

	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	99,630	97,261
Right of use assets	21,055	22,250
Capital work-in progress	52,837	48,702
Investment properties	13,960	14,560
Investments in subsidiary and associate	1,197	1,199
Financial assets		
(i) Investments	394,934	372,388
(ii) Loans	5,871	10,960
Income tax assets	11,278	9,089
Deferred tax assets	58,177	45,665
Other non-current assets	4,508	6,997
Total non-current assets	654,668	629,201
2. Current assets		
Inventories	87,537	111,593
Financial assets		
(i) Investments	48,906	29,684
(ii) Trade receivable	139,822	141,305
(iii) Cash and cash equivalents	14,277	25,524
(iv) Bank balances other than (iii) above	158,766	200,066
(v) Loans	55,091	60,916
(vi) Other financial assets	100,426	90,767
Other current assets	48,258	42,057
Total current assets	652,883	701,932
Total assets (1+2)	1,307,551	1,331,133
B Equity and Liabilities		
1. Equity		
Equity share capital	2,946	2,949
Other equity		
(i) Reserves and surplus	807,255	858,764
(ii) Other reserves	71,515	66,356
Total equity	881,719	926,071
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Financial lease liabilities	4,220	5,209
(ii) Other financial liabilities	264	274
Provisions	31,520	32,684
Total non-current liabilities	36,004	38,164
Current liabilities		
Financial liabilities		
(i) Trade payables	5,505	5,164
total outstanding dues to micro enterprises and small enterprises		
total outstanding dues of creditors other than micro enterprises and small enterprises	149,495	155,335
(ii) Financial lease liabilities	2,091	2,176
(iii) Other financial liabilities	72,588	47,618
Provisions	124,824	129,114
Other current liabilities	35,025	27,491
Total current liabilities	389,520	366,898
Total liabilities	425,524	405,062
Total equity and liabilities (1+2)	1,307,243	1,331,133



PART- II

**Segment wise Revenue, Results, Assets and Liabilities under Regulation 32 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015**

(Rs. in Lakhs)

Particulars	Current three months ended September 30, 2020	Preceding three months ended June 30, 2020	Corresponding three months ended September 30, 2019	Year to date figures for the current period ended September 30, 2020	Year to date figures for the previous period ended September 30, 2019	Year ended March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Automotive products	212,841	81,257	195,425	294,098	431,380	833,522
- Others - Continuing operations	35,348	18,471	30,446	53,819	76,549	153,432
Total segment revenue	248,189	99,728	225,871	347,917	507,929	986,954
Less: Inter segment revenue	271	574	603	945	1,117	2,791
Net income from operations	247,918	99,154	225,268	347,072	506,812	984,163
Segment Results						
- Automotive products	(14,511)	(30,912)	16,316	(45,423)	49,135	49,338
- Others - Continuing operations	3,331	468	3,356	3,800	9,750	14,630
Total segment results	(11,180)	(30,443)	19,672	(41,623)	58,885	63,968
Less: Finance costs	132	181	57	313	235	1,016
Less: Unallocable corporate expenditure	7,052	6,804	7,273	14,756	13,711	25,637
Add: Unallocable income	10,149	17,335	16,746	27,485	26,621	54,656
Total Profit/ (loss) before tax from continuing operations	(9,116)	(20,089)	29,088	(29,208)	71,558	91,969
Segment Assets						
- Automotive products	347,029	310,920	394,485	347,829	394,455	369,724
- Others - Continuing operations	57,779	66,365	72,347	57,779	72,347	85,588
- Automotive products - Discontinued Operation (Refer Note 3)	-	-	14,045	-	14,045	-
Total Assets	404,808	377,285	480,877	405,608	480,847	455,312
- Unallocable Assets	801,543	919,487	805,150	801,543	805,150	895,821
Total Assets	1,206,351	1,296,773	1,286,027	1,207,151	1,286,027	1,351,133
Segment Liabilities						
- Automotive products	336,719	260,089	269,853	336,719	269,853	310,014
- Others - Continuing operations	48,079	45,845	57,067	48,079	57,067	49,964
- Automotive products - Discontinued Operation (Refer Note 3)	-	-	8,809	-	8,609	-
Total Liabilities	384,798	305,934	336,729	384,798	336,429	369,978
- Unallocable Liabilities	40,734	40,762	35,114	40,734	38,114	39,484
Total Liabilities	425,532	377,296	372,543	425,532	372,543	405,062



/s/

Bosch Limited
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Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67521750
CIN: L85110KA1951PLC000761

Consolidated Cash Flow Statement

	For the period 30.09.2020 (Unaudited)	For the period 30.09.2019 (Unaudited)
A. <u>Cash flow from operating activities</u>		
Profit before income tax from continuing operations	(29,208)	71,563
Profit before income tax from discontinuing operations	-	(768)
Operating profit before working capital changes	(50,794)	74,788
Cash from/ (used in) operating activities (A)	(4,878)	70,588
Net cash flow from operating activities (before exceptional items)	31,826	70,588
B. <u>Cash from/ (used in) investing activities</u>	26,066	(42,955)
C. <u>Cash used in financing activities</u>	(32,435)	(38,361)
Net cash flows during the year (A+B+C)	(11,247)	(10,728)
Cash and cash equivalents at the beginning of the period	25,524	20,326
Cash and cash equivalents at the end of the period	14,277	9,598
Net increase/ decrease in cash and cash equivalents	(11,247)	(10,728)



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Notes:

- 1 The above consolidated results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on November 6, 2020. The consolidated results for the quarter ended June 30, 2020, September 30, 2019, half year ended September 30, 2019 and year ended March 31, 2020 have been subject to review / audit by the statutory auditors of the Company.
- 3 In accordance with the approvals received from the Board of Directors on May 21, 2019 and from the shareholders on August 23, 2019, the Company has executed the Business Transfer Agreement on October 1, 2019 and transferred the business of Packaging under the non-automotive products segment of the Company on a going concern basis by way of slump sale to Robert Bosch Packaging Technology India Private Limited. Consequently, profit before tax and profit after tax for the Packaging business have been disclosed separately as discontinued operation under the above results.

4 Results of discontinued operation

Particulars	Current three months ended September 30, 2020 (Unaudited)	Preceding three months ended June 30, 2020 (Unaudited)	Corresponding three months ended September 30, 2019 (Unaudited)	Year to date figures for the current period ended September 30, 2020 (Unaudited)	Year to date figures for the previous period ended September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Total Income	-	-	4,716	-	7,054	16,556
Total Expenses	-	-	5,256	-	7,842	7,842
Profit/ (loss) before tax from discontinuing operation	-	-	(540)	-	(788)	8,714
Tax expense/ (credit) of discontinuing operation	-	-	(111)	-	(198)	2,212
Profit/ (loss) for the period from discontinuing operation	-	-	(429)	-	(590)	6,502
Net cash flow from operating activities	-	-	(254)	-	(439)	(439)
Net cash flow from investing activities	-	-	-	-	-	12,727
Net cash flow from financing activities	-	-	-	-	-	-
Net cash generated from discontinuing operation	-	-	(254)	-	(439)	12,288

- 5 The Group is undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. During the quarter and six months ended September 20, 2020, the Group has made a provision towards various restructuring and transformational projects and disclosed as an exceptional item.
- 6 The spread of COVID-19 pandemic has affected the economic activity across the Globe, including India. Post the lockdown, in line with guidelines prescribed by the Government, the business operations have gradually resumed with adequate precautions. Financial results of the Group had an impact of COVID-19 pandemic and country wide lockdown. Based on the assessment by the Group, it does not anticipate any major challenge in meeting its financial obligations, on long term basis and does not carry any risk in the recoverability and carrying values of its assets including property, plant and equipment, trade receivables, inventories and investments and does not anticipate any additional liability as at September 30, 2020. The Group will continue to closely monitor any material changes to the future economic conditions and its consequent impact on its business.
- 7 During the previous year ended March 31, 2020, the Group elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 under which a concessional tax rate of 22% plus applicable surcharge and cess was available to domestic companies. Consequently, the Group had applied concessional tax rate on the profit for the previous year and the opening deferred tax asset (net) as at April 1, 2019 was remeasured at the lower rate, with one time charge of Rs.14,483 lakhs pertaining to tax rate change to the Statement of profit and loss for the previous year ended March 31, 2020.
- 8 Robert Bosch India Manufacturing and Technology Private Limited, a wholly owned subsidiary of Bosch Limited, has been incorporated on May 31, 2020 for the purpose of carrying out business of manufacturing, assembly and services in the area of automotive, industrial, consumer goods, energy and building sectors.
- 9 The Code on Wages, 2019 and Code on Social Security, 2020 ('the Codes') relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Group will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- 10 The Board of Directors at its meeting held on May 22, 2020 had recommended a dividend of Rs 105 per equity share for the financial year ended March 31, 2020 which was approved by the shareholders at the Annual General Meeting held on August 27, 2020. The aforesaid dividend was paid during the period that resulted in a cash outflow of Rs 30,968 lakhs.
- 11 Previous period figures have been regrouped to conform with the classification adopted in these financial results.

Place : Bengaluru

Date : November 6, 2020

(Soumitra Bhattacharya)
Managing Director



**BOSCH**

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L85110KA1951PLC000761

Annexure 'B'

Details as required to be disclosed under aforesaid Regulation 30 read with clause 1 of Para A of Annexure I SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

S.No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Nivaata Systems Private Limited ('Nivaata'), a company having its registered office in Bengaluru. The Turnover of Nivaata Systems Private Limited for the financial year 2019-20 is Rs. 452,043,241/- .
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Acquisition does not fall within related party transaction. The Promoter / Promoter Group / Group Companies does not have any interest in Nivaata Systems Private Limited.
3	Industry to which the entity being acquired belongs	Nivaata is in the business of developing and selling mobility solutions.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To expand business by participating in the vehicle life cycle value chain through various solutions in Mobility business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not required.
6	Indicative time period for completion of the acquisition	The acquisition shall be completed by 31 st December, 2020
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. However, 1298 equity shares of Rs. 10 each at a premium of Rs. 13,091.98 aggregating to an amount not exceeding Rs. 17 Million



		representing 0.82 % of the equity share capital on fully diluted basis shall be allotted in consideration for cloud services provided by the Company to Nivaata.								
8	Cost of acquisition or the price at which the shares are acquired	1. 3,893 Compulsory Convertible Preference Shares (CCPS) of Rs. 10 each at a premium of Rs. 13,091.98 aggregating to Rs. 51 million 2. 6,105 Compulsory Convertible Preference Shares (CCPS) of Rs. 10 each at a premium of Rs. 13,091.98 aggregating to Rs. 80 million 3. 1298 Equity Shares of Rs. 10 each at a premium of Rs. 13,091.98 aggregating to Rs. 17 million to be allotted in consideration for cloud services provided by the Company to Nivaata.								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Up to 7.14% of the Capital of the Company on a fully diluted basis.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Nivaata Systems Private Limited, is having its registered office in Bengaluru. Nivaata carries on business in India under its trade/ brand name ‘Routematic’. Its main business includes offering Employee transportation platform that caters to the planned transportation of employees from home to office and vice versa. It does both demand and supply side aggregation. The date of incorporation of Nivaata is November 23, 2007. The turnover of the Company for the last 3 years is given below: <table><tr><td>For the year ended</td><td>Turnover (Rs.)</td></tr><tr><td>March 31, 2020</td><td>45,20,43,241</td></tr><tr><td>March 31, 2019</td><td>26,83,13,213</td></tr><tr><td>March 31, 2018</td><td>16,25,50,526</td></tr></table>	For the year ended	Turnover (Rs.)	March 31, 2020	45,20,43,241	March 31, 2019	26,83,13,213	March 31, 2018	16,25,50,526
For the year ended	Turnover (Rs.)									
March 31, 2020	45,20,43,241									
March 31, 2019	26,83,13,213									
March 31, 2018	16,25,50,526									

Annexure – C

Appointment of Dr. Stefan Hartung

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	At the Board Meeting held on November 06, 2020, the Board of Directors approved the appointment of Dr. Stefan Hartung (Non-Executive, Non-Independent Director) as an Additional Director
2.	Date of appointment /cessation (as applicable) & term of appointment;	January 01, 2021
3.	Brief profile (in case of appointment);	The brief profile of Dr. Stefan Hartung is given below
4.	Disclosure of relationships between directors (in case of appointment of a director);	Dr. Stefan Hartung is not related to any director of the Company.





Dr. Stefan Hartung
Member of the Board of Management,
Robert Bosch GmbH

January 1, 2019

RB joe/af

Dr. Stefan Hartung has been a member of the board of management of Robert Bosch GmbH since January 2013. Since January 2019, he has been chairman of the Mobility Solutions business sector, and responsible for the Powertrain Solutions and Electrical Drives divisions. Prior to this, he was responsible for the Energy and Building Technology as well as the Industrial Technology business sectors, in addition to the Bosch Connected Industry business unit.

Born in Dortmund in 1966, Stefan Hartung is married and has two children. He studied mechanical engineering, specializing in manufacturing technology, at RWTH Aachen, where he also submitted his PhD on quality management methods in 1993.

He joined Bosch und Siemens Hausgeräte GmbH in Munich in 2004. Before that, he worked for the Fraunhofer Society and the management consultants McKinsey & Company in Düsseldorf.

Career stages in the Bosch Group

2004	Senior vice president and head of product marketing for dishwashers, Bosch und Siemens Hausgeräte GmbH
2008	Executive vice president with responsibility for manufacturing, supply chain, and Asia, Power Tools division
2009	President, Power Tools division
January 2013	Member of the board of management, Robert Bosch GmbH
January 2019	Chairman of the Mobility Solutions business sector, Robert Bosch GmbH



Annexure – D

Appointment of Mr. Sandeep Nelamangala

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	At the Board Meeting held on November 06, 2020, the Board of Directors approved the appointment of Mr. Sandeep Nelamangala, as an Alternate Director to Dr. Stefan Hartung designated as a Whole time Director w.e.f January 01, 2021
2.	Date of appointment /cessation (as applicable) & term of appointment;	Appointed as a Whole-time Director for a period of 02 (two) years from January 01, 2021 to December 31, 2022
3.	Brief profile (in case of appointment);	The brief profile of Mr. Sandeep Nelamangala is given below
4.	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Sandeep Nelamangala is not related to any director of the Company.



Brief Profile of Mr. Sandeep Nelamangala

Sandeep N is Executive Vice President, OE Sales India (IN/EO) India, from May 01, 2018 onwards.

Sandeep N was born in 1971 in Bangalore, India. He is married and has a son. After completion of under graduation in 1988, he studied mechanical engineering at the University of Mysore. He has a keen interest in sketching, traveling and reading (with specific interest in world history and Indology).

Career Stages in Bosch group:

- | | |
|-------------------|--|
| 1992 | • Technical Graduate Trainee, Bosch Limited, India |
| 1994 – 1997 | • Regional OE Sales account for Cummins Engines Company, USA |
| 1997 – 1999 | • Resident Engineer in Bosch, Diesel Systems (Stuttgart, Germany) |
| 1999 – 2000 | • Bosch resident engineer in Cummins Engines Company, USA |
| 2001 – 2007 | • Regional Sales account for Diesel Systems (Tata Motors, Mahindra) |
| 2007 | • Key account sales responsibility for Bosch Diesel Systems – Passenger Car India |
| 2008 | • Additional key account responsibility for Gasoline Systems, India |
| 2011 | • Regional President for Gasoline Systems India |
| 2015 | • Additional responsibility for 2 wheeler and power sports business in India |
| 2016 – 2018 | • Senior Vice President Business Unit Fuel Injection, Gasoline Systems Division, Germany |
| July 2018 onwards | • Executive Vice President – Mobility Solutions (OE Sales) |





Annexure - E

Quarter 02.2020-2021 financial results

Bosch Limited registers 12.4 percent profit before tax (before EI) in Q2 FY 2020-21

November 6, 2020

Corp/C/CCR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations increased by 7.2 percent in Q2 of FY 2020-21 over the same period of previous year.
- ▶ Loss after Tax stood at 2.6 percent of total revenue from operations.
- ▶ Bosch sales affected by a combination of slowdown in automotive industry and the impact of pandemic.

Bengaluru – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 2,479 crores in Q2 of FY 2020-21, registering an increase of 7.2 percent over the same period of previous year. The Profit before Tax (PBT) before exceptional item stood at INR 309 crores which is a decline of 26.8 percent over the same period of previous year mainly due to reduction in other income and higher material cost.

The Indian automotive market continues to undergo structural changes. In order to be fit for future, Bosch Limited has continued investment in its 3R strategy of restructuring, reskilling and other transformational projects. To support this, an additional amount of INR 400 crores has been provided and disclosed as an exceptional item for the quarter ended September 30, 2020.

After allowing for the exceptional item, loss before tax stood at INR 91 crores and Loss after Tax at INR 65 crores. PAT before exceptional items stood at 9.5 percent of total revenue from operations.

For the half-year that ended on September 30, 2020, Bosch Limited posted a total revenue from operations of INR 3,471 crores, a decline of 31.5 percent over the same period of previous year. PBT before exceptional item stood at INR 305 crores, a decline of 67.1 percent over the same period of previous year and after

allowing exceptional item, loss before tax stood at INR 292 crores. Loss after Tax stood at 185 crores.

“The auto industry is going through a prolonged slump. However, there has been a sequential recovery month over month in segments mainly led by two-wheelers and tractors. We will witness a faster growth if we have government’s support on GST reduction and scrappage policy,” said Soumitra Bhattacharya, the managing director of Bosch Limited and president of the Bosch India Group.

Snapshot of business divisions’ performance in Quarter 2

The sales of the Powertrain Solutions business division saw a rise in Quarter 2 of FY 2020-21 thus helping Bosch Limited’s Mobility Solutions turnover increase by 7.5 percent. The Two-Wheeler and Powersports business continued to witness double-digit growth during the quarter. The company’s business in beyond mobility segment posted a decline of 4.6 percent. The reduction is on account of decline in business with solar energy and security technologies which are mainly project driven.

“We have been continuously investing in the transformation of Bosch Limited to make the company fit for future. We are closely listening to our employees, customers and other stakeholders to operate efficiently in these times of New Normal. Even in these turbulent times we are cautiously optimistic of heading towards a break-even for this financial year”, added Mr. Bhattacharya.

For the first half business year ended September 30, 2020, total turnover has declined by 34.2 percent. Sales of Mobility Solutions sector decreased by 34.5 percent whereas business beyond mobility solutions sector witnessed a reduction of 32.9 percent. The combination of the slowdown in the automotive industry and the impact of pandemic has affected Bosch Limited’s sales, like the rest of the industry.

Bosch extends further in mobility solutions

With a focus on making mobility more efficient, safer and convenient, Bosch Limited invests in a start-up – Routematic (Nivaata Systems Private Limited), a venture funded enterprise based out of Bengaluru, creating urban mobility innovations. Through this investment Bosch Limited expands its offerings from being an automotive systems and component manufacturer to a technology enabler in the mobility life cycle through its digital platforms.

Contact person for press inquiries:

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About Bosch in India

In India, Bosch is a leading supplier of technology and services in the areas of Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. Additionally, Bosch has in India the largest development center outside Germany, for end to end engineering and technology solutions. The Bosch Group operates in India through fourteen companies: Bosch Limited – the flagship company of the Bosch Group in India – Bosch Chassis Systems India Private Limited, Bosch Rexroth (India) Private Limited, Robert Bosch Engineering and Business Solutions Private Limited, Bosch Automotive Electronics India Private Limited, Bosch Electrical Drives India Private Limited, BSH Home Appliances Private Limited, ETAS Automotive India Private Limited, Robert Bosch Automotive Steering Private Limited, Automobility Services and Solutions Private Limited, Newtech Filter India Private Limited and Mivin Engg. Technologies Private Limited. In India, Bosch set-up its manufacturing operations in 1951, which has grown over the years to include 16 manufacturing sites, and seven development and application centers. . The Bosch Group in India employs over 31,500 associates and generated consolidated sales of about ₹.19,996 crores (2.54 billion euros) in fiscal year 2020 of which ₹. 14,011 crores*(1.78 billion euros) are from consolidated sales to third parties. The Bosch Group in India has close to 15,650 research and development associates.*

Additional information can be accessed at www.bosch.in

The Bosch Group is a leading global supplier of technology and services. It employs roughly 400,000 associates worldwide (as of December 31, 2019). The company generated sales of 77.7 billion euros in 2019. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiary and regional companies in 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. Bosch employs some 72,600 associates in research and development at 126 locations across the globe, as well as roughly 30,000 software engineers.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, [www.twitter.com/BoschPresse](https://twitter.com/BoschPresse).