

**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

11.02.2021

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: 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. February 11, 2021 have, *inter-alia*, approved the following:

1. Unaudited Standalone & Consolidated financial results for the third quarter ended December 31, 2020 along with the Limited Review Report thereon;
2. Based on the recommendations of Nomination & Remuneration Committee, the Board of Directors noted / approved the following changes in the Directors / Key Managerial Personnel:
 - a) Appointment of Mr. S.C. Srinivasan as a Joint Managing Director for a period of 3 years with effect from 12.02.2021 to 11.02.2024, subject to approval of the shareholders;
 - b) Cessation of Mr. Sandeep N as an Alternate Director to Dr. Stefan Hartung w.e.f. February 11, 2021;
 - c) Appointment of Mr. Sandeep N. as an Additional Director designated as an Executive Director for a period of 3 years with effect from 12.02.2021 to 11.02.2024, subject to approval of the shareholders;
 - d) Appointment of Mr. Karsten Mueller as an Alternate Director to Dr. Stefan Hartung with effect from 12.02.2021;
 - e) Appointment of Mr. Karsten Mueller (consequent to his appointment as an Alternate Director) as a Whole-time Director for a period of 3 years with effect from 12.02.2021 to 11.02.2024, subject to approval of the shareholders.

Pursuant to SEBI Circular dated June 20, 2018, we confirm that Mr. S.C Srinivasan, Mr. Sandeep N. and Mr. Karsten Mueller are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Please find enclosed herewith the following:

1. Unaudited Standalone & Consolidated financial results for the third quarter ended December 31, 2020 along with Limited Review Report;
2. Press Release dated February 11, 2021;
3. A brief profile of Mr. S.C Srinivasan, Mr. Sandeep N. and Mr. Karsten Mueller, pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

The Board Meeting commenced at 1400 hours and concluded at 1445 hours.

This is for your information.

Thanking you,

**Yours faithfully,
for Bosch Limited,**



(Rajesh Parte)

Company Secretary and Compliance Officer

Encl: as above

**Appointment of Mr. S.C Srinivasan**

Sr. No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	At the Board Meeting held on February 11, 2021, the Board approved the appointment of Mr. S.C. Srinivasan as a Joint Managing Director for a period of 3 years with effect from 12.02.2021 to 11.02.2024, subject to approval of the shareholders
2	Date of appointment & terms of appointment	February 12, 2021
3	Brief profile (in case of appointment)	Enclosed
4	Disclosure of relationships (in case of appointment of a director)	Mr. S.C Srinivasan is not related to any director of the company

**Appointment of Mr. Sandeep N.**

Sr. No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	At the Board Meeting held on February 11, 2021, the Board approved the appointment of Mr. Sandeep N. as an Additional Director designated as an Executive Director for a period of 3 years with effect from 12.02.2021 to 11.02.2024, subject to approval of the shareholders
2	Date of appointment & terms of appointment	February 12, 2021
3	Brief profile (in case of appointment)	Enclosed
4	Disclosure of relationships (in case of appointment of a director)	Mr. Sandeep N. is not related to any director of the company

**Appointment of Mr. Karsten Mueller**

Sr. No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	At the Board Meeting held on February 11, 2021, the Board approved the appointment of Mr. Karsten Mueller as an Alternate Director to Dr. Stefan Hartung with effect from 12.02.2021
2	Date of appointment & terms of appointment	February 12, 2021
3	Brief profile (in case of appointment)	Enclosed
4	Disclosure of relationships (in case of appointment of a director)	Mr. Karsten Mueller is not related to any director of the company

**Appointment of Mr. Karsten Mueller**

Sr. No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	At the Board Meeting held on February 11, 2021, the Board approved the appointment of Mr. Karsten Mueller (consequent to his appointment as an Alternate Director) as a Whole-time Director for a period of 3 years with effect from 12.02.2021 to 11.02.2024, subject to approval of the shareholders
2	Date of appointment & terms of appointment	February 12, 2021
3	Brief profile (in case of appointment)	Enclosed
4	Disclosure of relationships (in case of appointment of a director)	Mr. Karsten Mueller is not related to any director of the company

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 nine months ended December 31, 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: 21047840 AAAA AK9031

Ahmedabad, February 11, 2021
MP/MS/2021

Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2020

(Rs. in Lakhs)						
Particulars	Current three months ended December 31, 2020 (Unaudited)	Preceding three months ended September 30, 2020 (Unaudited)	Corresponding three months ended December 31, 2019 (Unaudited)	Year to date figures for the current period ended December 31, 2020 (Unaudited)	Year to date figures for the previous period ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
1 Income						
(a) Revenue from operations	3,02,964	2,47,918	2,53,664	6,50,036	7,60,476	9,84,163
(b) Other Income	11,132	10,148	13,994	38,685	40,615	54,656
Total Income (a+b)	3,14,096	2,58,066	2,67,658	6,88,721	8,01,091	10,38,819
2 Expenses						
(a) Cost of materials consumed	76,714	57,803	77,858	1,55,188	2,18,769	2,30,468
(b) Purchases of stock-in-trade	1,15,084	75,910	75,516	2,19,254	2,27,707	2,78,128
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16,311)	13,444	(21,157)	5,389	(36,114)	22,339
(d) Employee benefits expense	24,546	30,833	30,493	79,647	99,223	1,26,853
(e) Finance costs	681	132	290	994	525	1,016
(f) Depreciation and amortisation expense	9,893	7,980	10,984	24,936	26,748	38,328
(g) Other expenses	67,123	41,122	58,929	1,36,220	1,36,698	1,78,043
Total expenses	2,77,530	2,27,204	2,32,913	6,21,628	6,73,556	8,75,175
3 Profit before exceptional items and tax (1 - 2)	36,566	30,862	34,745	67,093	1,27,535	1,63,644
4 Exceptional Items (Refer Note 5)	14,667	40,000	20,746	74,385	41,976	71,675
5 Profit/ (loss) before tax from continuing operations (3 - 4)	21,899	(9,138)	13,999	(7,292)	85,559	91,969
6 Tax expense/ (credit) of continuing operations						
Current tax						
(i) for the year	6,893	4,913	3,378	11,563	26,108	35,237
(ii) relating to earlier years	-	-	(1,915)	(2,983)	(2,506)	(1,994)
Deferred tax charge/ (credit)	(3,389)	(7,572)	596	(15,922)	(2,892)	(14,237)
Total tax expense/ (credit)	3,324	(2,659)	2,058	(7,342)	20,710	19,006
7 Profit/ (loss) for the period from continuing operations before impact of tax rate change	18,575	(6,479)	11,941	50	64,849	72,963
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 7)	-	-	-	-	14,483	14,483
9 Profit/ (loss) for the period from continuing operations (7- 8)	18,575	(6,479)	11,941	50	50,366	58,480
10 Profit before tax from discontinuing operation (Refer Note 3 & 4)	-	-	9,504	-	8,714	8,714
11 Tax expense of discontinuing operation (Refer Note 4)	-	-	2,412	-	2,212	2,212
12 Profit for the period from discontinuing operation (10 - 11) (Refer Note 4)	-	-	7,092	-	6,502	6,502
13 Net Profit/ (loss) for the period (9+12)	18,575	(6,479)	19,033	50	56,868	64,982
14 Other comprehensive income/ (loss) (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	32,634	(372)	14,438	37,791	15,637	(13,328)
15 Total comprehensive income/ (loss) for the period (13 + 14)	51,209	(6,851)	33,471	37,841	72,505	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						9,23,990
18 Earnings per share (of Rs 10/- each) from continuing operations						
(a) Basic	63.0	(22.0)	40.5	0.2	170.8	198.3
(b) Diluted	63.0	(22.0)	40.5	0.2	170.8	198.3
19 Earnings per share (of Rs 10/- each) from discontinuing operations						
(a) Basic	-	-	24.0	-	22.0	22.0
(b) Diluted	-	-	24.0	-	22.0	22.0
20 Earnings per share (of Rs 10/- each) from total operations						
(a) Basic	63.0	(22.0)	64.5	0.2	192.8	220.4
(b) Diluted	63.0	(22.0)	64.5	0.2	192.8	220.4



PART- II

**Segment wise Standalone 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 December 31, 2020 (Unaudited)	Preceding three months ended September 30, 2020 (Unaudited)	Corresponding three months ended December 31, 2019 (Unaudited)	Year to date figures for the current period ended December 31, 2020 (Unaudited)	Year to date figures for the previous period ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Segment Revenue - Continuing operations						
- Automotive products	2,67,135	2,12,841	2,14,298	5,61,233	6,45,678	8,33,522
- Others	36,486	35,348	40,827	90,305	1,17,376	1,53,432
Total segment revenue	3,03,621	2,48,189	2,55,125	6,51,538	7,63,054	9,86,954
Less: Inter segment revenue	657	271	1,461	1,502	2,578	2,791
Net Revenue from operations	3,02,964	2,47,918	2,53,664	6,50,036	7,60,476	9,84,163
Segment Results - Continuing operations						
- Automotive products	14,422	(14,511)	5,874	(31,001)	54,809	49,336
- Others	7,288	3,331	1,132	11,088	10,882	14,630
Total segment results	21,710	(11,180)	6,806	(19,913)	65,691	63,966
Less: Finance costs	681	132	290	994	525	1,016
Less : Unallocable corporate expenditure	10,262	7,974	6,511	25,070	20,222	25,637
Add : Unallocable income	11,132	10,148	13,994	38,685	40,615	54,866
Total Profit/ (loss) before tax from continuing operations	21,899	(9,138)	13,999	(7,292)	85,559	91,969
Segment Assets						
- Automotive products	3,62,008	3,47,929	3,61,073	3,62,008	3,61,073	3,69,724
- Others	60,650	57,779	64,333	60,650	64,333	65,588
	4,22,658	4,05,708	4,25,406	4,22,658	4,25,406	4,35,312
- Unallocable Assets	10,17,725	9,02,416	9,13,612	10,17,725	9,13,612	8,96,692
Total Assets	14,40,383	13,08,124	13,39,018	14,40,383	13,39,018	13,32,004
Segment Liabilities						
- Automotive products	4,05,132	3,36,719	2,93,507	4,05,132	2,93,507	3,19,614
- Others	51,569	48,079	48,370	51,569	48,370	48,964
	4,56,701	3,84,798	3,41,877	4,56,701	3,41,877	3,68,578
- Unallocable Liabilities	49,665	40,719	49,343	49,665	49,343	38,464
Total Liabilities	5,06,366	4,25,517	3,91,220	5,06,366	3,91,220	4,05,062



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

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 February 11, 2021. The standalone results for the quarter and nine months ended December 31, 2020 have been subject to limited review 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 December 31, 2020 (Unaudited)	Preceding three months ended September 30, 2020 (Unaudited)	Corresponding three months ended December 31, 2019 (Unaudited)	Year to date figures for the current period ended December 31, 2020 (Unaudited)	Year to date figures for the previous period ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Total Income	-	-	9,504	-	16,556	16,556
Total Expenses	-	-	-	-	7,842	7,842
Profit before tax from discontinuing operation	-	-	9,504	-	8,714	8,714
Tax expense of discontinuing operation	-	-	2,412	-	2,212	2,212
Profit for the period from discontinuing operation	-	-	7,092	-	6,502	6,502

- 5 The Company 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 nine months ended December 31, 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 the 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 December 31, 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 on the 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 has received Presidential assent in September 2020. The Codes have been published in the Gazette of India. However, the date on which the codes will come into effect has not been notified. The Company will assess the impact of the Codes when they 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 quarter ended September 30, 2020 and 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 standalone financial results.

Place : Bengaluru
Date : February 11, 2021

(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 profit after tax and total comprehensive income of its associate and joint venture for the quarter and nine months ended December 31, 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:
Parent: Bosch Limited
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 December 31, 2020, total revenue of Rs. Nil for the quarter and nine months ended December 31, 2020, total loss after tax of Rs. 160 lakhs and Rs. 175 lakhs for the quarter and nine months ended December 31, 2020, total comprehensive loss of Rs. 160 lakhs and Rs. 175 lakhs for the quarter and nine months ended December 31, 2020, as considered in the Statement. The consolidated unaudited financial results includes the Group's share of profit after tax of Rs. 15 lakhs and Rs. 35 lakhs for the quarter and nine months ended December 31, 2020 and total comprehensive profit of Rs. 15 lakhs and Rs. 35 Lakhs for the quarter and nine months ended December 31, 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.

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Deloitte Haskins & Sells LLP

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

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

According to 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: 21047840AAAAAL3383

Ahmedabad, February 11, 2021
MP/MS/2021

Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2020

PART- I

(Rs. in Lakhs)

Particulars	Current three months ended December 31, 2020 (Unaudited)	Preceding three months ended September 30, 2020 (Unaudited)	Corresponding three months ended December 31, 2019 (Unaudited)	Year to date figures for the current period ended December 31, 2020 (Unaudited)	Year to date figures for the previous period ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
1 Income						
(a) Revenue from operations	3,02,964	2,47,918	2,53,664	6,50,036	7,60,476	9,84,163
(b) Other Income	11,132	10,148	13,994	38,685	40,615	54,656
Total Income (a+b)	3,14,096	2,58,066	2,67,658	6,88,721	8,01,091	10,38,819
2 Expenses						
(a) Cost of materials consumed	76,714	57,803	77,858	1,55,188	2,18,769	2,30,468
(b) Purchases of stock-in-trade	1,15,084	75,910	75,516	2,19,254	2,27,707	2,78,128
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16,311)	13,444	(21,157)	5,389	(36,114)	22,339
(d) Employee benefits expense	24,546	30,833	30,493	79,647	99,223	1,26,853
(e) Finance costs	681	132	290	994	525	1,016
(f) Depreciation and amortisation expense	9,693	7,960	10,984	24,936	26,748	38,328
(g) Other expenses	67,283	41,100	58,929	1,36,395	1,36,698	1,78,043
Total expenses	2,77,690	2,27,182	2,32,913	6,21,893	6,73,556	8,75,175
3 Profit before exceptional items and tax (1 - 2)	36,406	30,884	34,745	66,918	1,27,535	1,63,644
4 Exceptional Items (Refer Note 5)	14,667	40,000	20,746	74,385	41,976	71,675
5 Profit/ (loss) before tax (3 - 4)	21,739	(9,116)	13,999	(7,467)	85,559	91,969
6 Tax expense/ (credit) of continuing operations						
Current tax						
(i) for the year	6,693	4,913	3,378	11,563	26,108	35,237
(ii) relating to earlier year	-	-	(1,916)	(2,983)	(2,506)	(1,994)
Deferred tax charge/ (credit)	(3,369)	(7,572)	596	(15,922)	(2,892)	(14,237)
Total tax expense/ (credit)	3,324	(2,659)	2,058	(7,342)	20,710	19,006
7 Profit/ (loss) for the period from continuing operations before impact of tax rate change	18,415	(6,457)	11,941	(125)	64,849	72,963
8 Impact of change in the tax rate on opening deferred tax (Refer Note 7)	-	-	-	-	14,483	14,483
9 Profit/ (loss) for the period from continuing operations (7 - 8)	18,415	(6,457)	11,941	(125)	50,366	58,480
10 Profit before tax from discontinuing operation (Refer Note 3 & 4)	-	-	9,504	-	8,714	8,714
11 Tax expense of discontinuing operation (Refer Note 4)	-	-	2,412	-	2,212	2,212
12 Profit for the period from discontinuing operation (10 - 11) (Refer Note 4)	-	-	7,092	-	6,502	6,502
13 Net Profit/(loss) for the period (9+12)	18,415	(6,457)	19,033	(125)	56,868	64,982
14 Share of profit/(loss) of associate and joint venture	10	61	(9)	8	(6)	(29)
15 Net Profit/(loss) after taxes and share of profit of Associate and Joint Venture (13 + 14)	18,425	(6,396)	19,024	(117)	56,862	64,953
16 Other comprehensive income/(loss) (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	32,634	(372)	14,438	37,791	15,637	(13,328)
17 Total comprehensive income/(loss) for the period (15 + 16)	51,059	(6,768)	33,462	37,674	72,499	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	-	-	-	-	-	9,08,828
20 Earnings per share (of Rs 10/- each) from continuing operations						
(a) Basic	62.5	(21.7)	40.5	(0.4)	170.8	198.2
(b) Diluted	62.5	(21.7)	40.5	(0.4)	170.8	198.2
21 Earnings per share (of Rs 10/- each) from discontinuing operation						
(a) Basic	-	-	24.0	-	22.0	22.0
(b) Diluted	-	-	24.0	-	22.0	22.0
22 Earnings per share (of Rs 10/- each) from continuing operations and discontinuing operation						
(a) Basic	62.5	(21.7)	64.5	(0.4)	192.8	220.3
(b) Diluted	62.5	(21.7)	64.5	(0.4)	192.8	220.3



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Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67521750
CIN: L8510KA1951PLC000761

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

	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
Particulars	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Automotive products	2,67,135	2,12,841	2,14,298	5,61,233	6,45,678	8,33,522
- Others - Continuing operations	36,486	35,348	40,827	90,305	1,17,376	1,53,432
Total segment revenue	3,03,621	2,48,189	2,55,125	6,51,538	7,63,054	9,86,954
Less: Inter segment revenue	657	271	1,461	1,502	2,578	2,791
Net Revenue from operations	3,02,964	2,47,918	2,53,664	6,50,036	7,60,476	9,84,163
Segment Results						
- Automotive products	14,422	(14,511)	5,674	(31,001)	54,809	49,336
- Others - Continuing operations	7,288	3,331	1,132	11,088	10,882	14,630
Total segment results	21,710	(11,180)	6,806	(19,913)	65,691	63,966
Less: Finance costs	681	132	290	994	525	1,016
Less : Unallocable corporate expenditure	10,422	7,952	6,511	25,246	20,222	26,637
Add : Unallocable income	11,132	10,148	13,994	38,685	40,615	54,856
Total Profit/ (loss) before tax from continuing operations	21,739	(9,116)	13,999	(7,467)	85,559	91,969
Segment Assets						
- Automotive products	3,62,008	3,47,929	3,61,073	3,62,008	3,61,073	3,69,724
- Others	60,650	57,779	64,333	60,650	64,333	65,588
	4,22,658	4,05,708	4,25,406	4,22,658	4,25,406	4,35,312
- Unallocable Assets	10,16,863	9,01,543	9,12,763	10,16,863	9,12,763	8,95,821
Total Assets	14,39,521	13,07,251	13,38,169	14,39,521	13,38,169	13,31,133
Segment Liabilities						
- Automotive products	4,05,132	3,36,719	2,84,101	4,05,132	2,84,101	3,19,614
- Others	51,569	48,079	49,069	51,569	49,069	46,964
	4,56,701	3,84,798	3,43,170	4,56,701	3,43,170	3,66,578
- Unallocable Liabilities	49,840	40,734	48,050	49,840	48,050	38,484
Total Liabilities	5,06,541	4,25,532	3,91,220	5,06,541	3,91,220	4,05,062



Bosch Limited

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Notes:

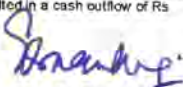
- The above consolidated results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on February 11, 2021. The consolidated results for the quarter and nine months ended December 31, 2020 have been subject to limited review by the statutory auditors of the Company.
- 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 December 31, 2020 (Unaudited)	Preceding three months ended September 30, 2020 (Unaudited)	Corresponding three months ended December 31, 2019 (Unaudited)	Year to date figures for the current period ended December 31, 2020 (Unaudited)	Year to date figures for the previous period ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Total Income	-	-	9,504	-	16,556	16,556
Total Expenses	-	-	-	-	7,842	7,842
Profit before tax from discontinuing operation	-	-	9,504	-	8,714	8,714
Tax expense of discontinuing operation	-	-	2,412	-	2,212	2,212
Profit for the period from discontinuing operation	-	-	7,092	-	6,502	6,502

- The Group 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 nine months ended December 31, 2020, the Group has made a provision towards various restructuring and transformational projects and disclosed as an exceptional item.
- 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 the 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 December 31, 2020. The Group will continue to closely monitor any material changes to the future economic conditions and its consequent impact on its business.
- 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.
- 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 on the business of manufacturing, assembly and services in the area of automotive, industrial, consumer goods, energy and building sectors.
- The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits has received Presidential assent in September 2020. The Codes have been published in the Gazette of India. However, the date on which the codes will come into effect has not been notified. The Group will assess the impact of the Codes when they are notified and will record any related impact in the period the Codes becomes effective.
- 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 quarter ended September 30, 2020 and resulted in a cash outflow of Rs 30,968 lakhs.
- Previous period figures have been regrouped to conform with the classification adopted in these consolidated financial results.

Place : Bengaluru
Date : February 11, 2021


(Soumitra Bhattacharya)
Managing Director





Quarter 03.2020-2021 financial results **Bosch Limited registers 12.1 percent profit before tax (before EI) in Q3 FY 2020-21**

February 11, 2021

Corp/C/CCR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations has increased by 19.4 percent in Q3 of FY 2020-21 over the same period of previous year.
- ▶ Profit after Tax (PAT) stood at 6.1 percent of total revenue from operations.
- ▶ Bosch stays invested in future with strategic investments in e-mobility and connected services.
- ▶ At the peak of its transformational journey, Bosch Limited has been recognized as a Great Place to Work-Certified™ company for 2021, an accolade that more than 1,000 organizations in India aspire to every year.

Bengaluru – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 3,030 crores in Q3 of FY 2020-21, registering an increase of 19.4 percent over the same period of previous year. The Profit before Tax (PBT) before exceptional item stood at INR 365.7 crores which is an increase of 5.2 percent over the same period of previous year.

Bosch Limited has continued investment in its 3R strategy of restructuring, reskilling, redeployment and other transformational projects. To support this, an additional amount of INR 146.6 crores has been provided and disclosed as an exceptional item for the quarter ended December 31, 2020. This is the last tranche extended under the current 3R strategy.

After allowing for the exceptional item, profit before tax stood at INR 219 crores and profit after tax at INR 185.7 crores. PAT before exceptional items stood at 9.8 percent of total revenue from operations.

For the nine months period that ended on December 31, 2020, Bosch Limited posted a total revenue from operations of INR 6,500 crores, a decline of 14.5 percent over the same period of previous year. There has been a decrease of 47.4 percent in PBT before exceptional item at INR 670.9 crores and after allowing exceptional item, loss before tax for the nine months period ended December 31, 2020 stood at INR 72.9 crores. PAT stands at INR 0.49 crores.

“The sales figure for the festive season in the last quarter was better than anticipated, especially in the tractor and passenger automotive segments. However, the volatilities in the supply chain continued to disrupt growth. Since late last year, the industry has been hit by a shortage in the supply of semiconductors, which has impacted the company’s imports and automotive production in India. Bosch is currently focusing on maintaining supply chains to the extent possible despite a tense market situation, while discussing the issues directly with its customers and suppliers,” said Soumitra Bhattacharya, the managing director of Bosch Limited and president of the Bosch India Group.

Snapshot of business divisions’ performance in Quarter 3

There was an increase in the sales of the Powertrain Solutions business division in Quarter 3 of FY 2020-21 by 46 percent. The Two-Wheeler and Powersports business continued to witness growth during the quarter. On the other hand, the company’s business in beyond mobility segment posted a decline of 7.7 percent due to lower revenues in solar energy and building technologies.

The implementation of the approved scrappage policy will undoubtedly improve sales that will benefit the industry and environment.

“The last three years have been tough for the automotive industry. Bosch Limited embarked on a journey to become fit for future with our 3R strategy – Reskilling, Restructuring and Redeployment. At the peak of its transformational journey, Bosch Limited has been recognized as a Great Place to Work-Certified™ company for 2021, an accolade that more than 1,000 organizations in India aspire to every year. This is testimony to Bosch Limited’s commitment to creating a credible and fair organization by retaining competence for the future,” Mr. Bhattacharya added.

For the period of nine months that ended on December 31, 2020, the company’s total turnover declined by 15 percent. Sales of Mobility Solutions sector decreased by 13.3 percent whereas business beyond mobility solutions sector witnessed a reduction of 24.4 percent. With the current deployment of COVID-19 vaccinations and the array of reforms announced by the Government of India, the company maintains a cautiously optimistic outlook for the auto sector.

Contact person for press inquiries:

Mr. Uday Philip

Phone: +91 9972975291

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 394,500 associates worldwide (as of December 31, 2020). According to preliminary figures, the company generated sales of 71.6 billion euros in 2020. 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. At 126 locations across the globe, Bosch employs some 73,000 associates in research and development, as well as roughly 30,000 software engineers.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by the Bosch family, by a corporation owned by the family, and by Robert Bosch GmbH. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, <https://twitter.com/BoschPress>

Brief Profile of Mr. S.C Srinivasan

Mr. S. C. Srinivasan joined Bosch Limited in February 2017. He is a Chartered Accountant with over two decades of experience in Corporate strategy, Treasury, Mergers & Acquisition, Investor Relations, Business CFO, Supply chain finance and operational excellence, Business & functional transformation, Leadership and talent management. He has worked in India, Singapore, United Kingdom and Germany. He is well experienced in leading large multicultural and multi-location teams. Srinivasan is currently working with Robert Bosch GmbH, Stuttgart in Powertrain Solutions division and is handling different transformation projects. Prior to joining the Company, was associated with the Unilever group, in India as well as overseas, for 27 years. Srinivasan joined Unilever group in 1989 and served in various capacities as Factory Accountant, Management Accountant -Beverages, Sales Commercial Manager -East, Corporate Accountant and Commercial Manager Exports in the Foods business until 1998. He was seconded to Unilever, London as Group Financial Accountant and then as Strategic Analyst - Corporate Strategy Group between 1998 and 2002. Returning to India in mid-2002, he was Commercial Manager - Home and Personal Care business, Chief Buyer, Vice President Treasury, M&A and Investor Relations between 2002 and 2010. He was seconded to Unilever between 2011 and 2016 as Vice President Supply Chain Finance - Asia, Africa, Middle East, Turkey & Russia and later as Vice President-Business & Finance Services. Srinivasan has a keen interest in education for under privileged, especially in remote areas. He is the co-founder of Golden Mile Learning, a NGO implementing e-learning and sustainable development in high altitude areas in Ladakh. Started in 2013, the digital learning project now covers 25 schools benefitting more than 5,000 children.



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)



Brief Profile of Mr. Karsten Mueller

Mr. Karsten Mueller, born on 08th August 1965 in Hannover, Germany, is a mechanical engineering degree holder from Technical University Hannover.

He has been working for Bosch for 29 years.

Mr. Mueller started his career in Bosch as a junior management program member in Hildesheim plant, Germany.

During these 29 years of association, he has worked in several management positions mainly in Manufacturing, Quality, Safety, Project Management and Corporate functions.

His last position was Senior Vice President responsible for worldwide Manufacturing Strategy at Powertrain Solutions caring for more than 50 sites worldwide.

He has varied experience in the divisions like Electrical Drives, Powertrain Solutions and Corporate Headquarters- Bosch Production System

Mr. Mueller has worked in countries like in Great Britain for 1 year, in the Czech Republic for 4 years, in Japan for 2 years.

From Jan 2020, he has started his assignment in India.

Milestones:

- 1991 Hildesheim Plant Germany (Starter Motors and Batteries): Member of the junior manager Program
- 1992 Cardiff Plant GB (Alternators): Manufacturing Engineer ramp up of new stator line for Compact Alternators
- 1993 Hildesheim Plant Germany (Starter Motors and Batteries): Assistant to SVP technical Plant Manager, Introduction of Mini Factories at Plant
- 1995 Hildesheim Plant Germany (Starter Motors and Batteries): Manufacturing Engineer Machining and Cold Forging
- 1996 Daian Plant, Denso Japan: Exchange Engineer at ABS Manufacturing, studies of lean Manufacturing
- 1998 Hildesheim Plant Germany (Starter Motors and Batteries): Leader Mini Factory of Transmission Gear
- 2002 Hildesheim Plant Germany (Starter Motors and Batteries): Department Lead of 4 Mini Factories
- 2004 Stuttgart Corporate Headquarter: VP, Introduction of Bosch Production System

