Bosch Limited
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Karnataka, India
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www.boschindia.com
L85110KA1951PLC000761

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
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Mumbai – 400 001

Fax: 022-22723121/22722037

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

Fax :022-26598237/38

05.02.2016

Dear Sir/Madam,

Unaudited Financial Results for the third quarter and nine months ended December 31, 2015.

The Unaudited Financial Results for the third quarter and nine months ended December 31, 2015, were approved by the Board of Directors of the Company at their meeting held today i.e February 05, 2016. The same was signed by Mr. Soumitra Bhattacharya, Joint Managing Director.

We enclose copy of Unaudited Financial Results along with a Limited Review report of the Auditors for the third quarter and nine months ended December 31, 2015 for your information/record.

We are also arranging publication of the results in newspapers as required under Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
for Bosch Limited,

(S. Karthik)
Company Secretary

Bosch Limited

Registered office : Hosur Road, Adugodi, Bengaluru- 560 030
Website: www.boschindia.com, e-mail ID: investor@in.bosch.com, Tel: +91 80 41768626
CIN: L85110KA1951PLC000761

PART - I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in Lakhs)

Particulars	Current three months ended 31.12.2015 (Unaudited)	Preceding three months ended 30.09.2015 (Unaudited)	Previous corresponding three months ended 31.12.2014 (Unaudited)	Year to date figures for the current period ended (9 months) 31.12.2015 (Unaudited)	Year to date figures for the previous period ended (12 months) 31.12.2014 (Unaudited)	Previous period ended (15 months) 31.03.2015 (Audited)
1. Income from operations						
(a) Net sales and income from operations (Net of excise duty)	265,069	259,750	234,975	778,028	959,248	1,194,140
(b) Other operating income	4,720	2,093	3,189	9,337	10,414	14,408
Total income from operations (net)	**269,789**	**261,843**	**238,164**	**787,365**	**969,662**	**1,208,548**
2. Expenses						
(a) Cost of materials consumed	72,864	80,861	68,204	229,308	306,679	387,186
(b) Purchase of stock-in-trade	56,256	59,184	62,337	179,036	212,892	265,203
(c) Changes in finished goods, work-in-progress and stock-in-trade	14,997	(1,713)	(1,427)	12,307	1,335	(6,686)
(d) Employee benefits expense	34,765	35,809	35,623	101,488	134,366	166,305
(e) Depreciation and amortisation expense	11,147	8,374	12,572	27,114	40,550	54,842
(f) Other expenses	56,172	42,480	50,631	136,016	163,180	198,407
Total expenses	**246,201**	**224,995**	**227,940**	**685,269**	**859,002**	**1,065,257**
3. Profit from operations before other income, finance costs and exceptional items (1-2)	**23,588**	**36,848**	**10,224**	**102,096**	**110,660**	**143,291**
4. Other income	8,819	9,320	9,028	28,134	43,494	56,530
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	32,407	46,168	19,252	130,230	154,154	199,821
6. Finance costs	281	181	-	464	69	1,432
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	**32,126**	**45,987**	**19,252**	**129,766**	**154,085**	**198,389**
8. Exceptional items	-	-	2,804	-	2,804	2,804
9. Profit from ordinary activities before tax (7-8)	32,126	45,987	16,448	129,766	151,281	195,585
10. Tax expense	10,049	15,450	5,361	42,790	46,259	61,820
11. Net profit from ordinary activities after tax (9-10)	**22,077**	**30,537**	**11,087**	**86,976**	**105,022**	**133,765**
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11-12)	**22,077**	**30,537**	**11,087**	**86,976**	**105,022**	**133,765**
14. Paid-up equity share capital (Face value of Rs.10/- each)	3,140	3,140	3,140	3,140	3,140	3,140
15. Reserves excluding Revaluation reserves as per balance sheet of previous accounting year						731,556
16. Earnings Per Share (of Rs.10/- each) (not annualised) Basic and Diluted (Rs.)	70.3	97.2	35.3	277.0	334.5	426.0

Price Waterhouse & Co Bangalore LLP
LLPIN AAC-6284
Chartered Accountants
FRN 007567S/S-200012
Bangalore

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

(Rs. in Lakhs)

	Current three months ended	Preceding three months ended	Previous corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous period ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	(9 months) 31.12.2015 (Unaudited)	(12 months) 31.12.2014 (Unaudited)	(15 months) 31.03.2015 (Audited)
Segment Revenue						
- Automotive products	231,133	232,167	206,499	685,133	851,927	1,062,356
- Others	42,580	30,274	33,603	103,116	120,567	149,061
Total segment revenue	273,713	262,441	240,102	788,249	972,494	1,211,417
Less: Inter segment revenue	3,924	598	1,938	884	2,832	2,869
Net income from operations	269,789	261,843	238,164	787,365	969,662	1,208,548
Segment Results						
- Automotive products	23,570	40,073	8,487	107,319	116,004	151,615
- Others	3,758	1,800	2,987	6,620	9,465	10,166
Total segment results	27,328	41,873	11,474	113,939	125,469	161,781
Less: Finance costs	281	181	-	464	69	1,432
Less : Unallocable corporate expenditure	3,740	5,025	4,054	11,843	17,613	21,294
Add : Unallocable income	8,819	9,320	9,028	28,134	43,494	56,530
Total profit before tax	32,126	45,987	16,448	129,766	151,281	195,585
Segment Capital Employed						
- Automotive products	108,419	110,323	128,542	108,419	128,542	132,686
- Others	18,625	22,339	22,476	18,625	22,476	20,596
Total segment capital employed	127,044	132,662	151,018	127,044	151,018	153,282
Unallocable corporate assets less corporate liabilities	696,340	668,314	587,056	696,340	587,056	581,414
Total capital employed	823,384	800,976	738,074	823,384	738,074	734,696

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 5, 2016. These results have been subjected to Limited Review by the Statutory Auditors of the Company.

2. Tax expense includes:

(Rs. in Lakhs)

Particulars	Current three months ended	Preceding three months ended	Previous corresponding three months ended	Year to date figures for the current period	Year to date figures for the previous period ended	Previous period ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	(9 months) 31.12.2015 (Unaudited)	(12 months) 31.12.2014 (Unaudited)	(15 months) 31.03.2015 (Audited)
i) Current tax	11,980	16,050	9,250	46,180	54,700	74,633
ii) Deferred tax charge/ (credit)	(1,920)	(600)	(4,255)	(3,367)	(9,130)	(11,834)
iii) Tax adjustments relating to earlier years	(11)	-	366	(23)	689	(979)

3 The Board of directors at its meeting held on February 5, 2016, approved in principle the transfer by way of sale of the Starter Motors and Generators business under the automotive products segment of the Company on a slump sale basis to a 100% subsidiary (which is being incorporated) of Robert Bosch Starter Motors Generators Holding GmbH for a lumpsum consideration of Rs. 48,620 lakhs (to be adjusted for working capital changes) subject to approval of the shareholders. The date of transfer is yet to be finalised.

4. During the previous accounting period, the Company had changed its accounting year from January- December to April -March. Consequent to the change, the financial results for the current period is for nine months ended December 31, 2015 and the previous accounting period is for the twelve months ended December 31, 2014. Hence, the results are not comparable.

5. Exceptional items represent one time changes in retirement benefits consequent to wage settlement during the previous period.

6. Previous year's/period's figures have been regrouped/recast, wherever necessary, to conform to current year/period classification.

7. The movement in Reserves and Surplus represents profit for the period and additions to Capital Reserve (net of tax).

Place : New Delhi
Date : February 5, 2016

(Soumitra Bhattacharya)
Joint Managing Director

Price Waterhouse & Co Bangalore LLP LLPIN AAC-6284 Chartered Accountants FRN 007567S/S-200012 Bangalore

Price Waterhouse & Co Bangalore LLP
Chartered Accountants

The Board of Directors
Bosch Limited,
Hosur Road, Adugodi,
Bangalore – 560 030

1. We have reviewed the unaudited financial results of Bosch Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2015' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants

S. Vivek.

Subramanian Vivek
Partner
Membership Number: 100332

New Delhi
February 5, 2016

Price Waterhouse & Co Bangalore LLP LLPIN AAC-6284 Chartered Accountants FRN 007567S/S-200012 Bangalore

BOSCH

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CIN: L85110KA1951PLC000761

05.02.2016

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BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort
Mumbai- 400 001

The Manager,
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sirs,

Sub.: Outcome of the Board Meeting
Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our intimation to the Stock Exchanges dated June 09, 2015, vide which we had enclosed a press release by Robert Bosch GmbH, holding company regarding realignment of the Starter Motors and Generator division of the Bosch group worldwide.

We now wish to inform that the Board of Bosch Ltd. at its meeting held today approved in principle, the transfer by way of sale, of the Starter Motors and Generators business of Bosch Ltd. (SG-IN) to a subsidiary (which is being incorporated) of Robert Bosch Starter Motors Generators Holding GmbH. The Board of Directors of Bosch Ltd. has approved the sale of SG-IN business as a "going concern" on a slump sale basis for a consideration of Rs. 4,862 million. In case the global SG transaction gets executed within the next 18 months and results in a higher implicit price for SG-IN, there will be an additional contingent consideration payable to Bosch Ltd.

The proposed sale, being a related party transaction under section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is subject to approval of the shareholders. The said transaction is also subject to requisite approvals from statutory and regulatory authorities, if any.

Please find enclosed disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 as Annexure to this letter.

Yours faithfully,
for Bosch Limited,

Bosch Limited ★ P.B No. 3000 ★ Hosur Road, Adugodi, Bangalore-30

(S. Karthik)
(Company Secretary

ANNEXURE

Sale or disposal of unit or division of the listed entity

<table>
<tr><td>The amount and percentage of turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year*</td><td>(Rs. mio)
<table><tr><th>Sl No</th><th>Particulars</th><th>Net worth</th><th>Turnover</th></tr><tr><td>1</td><td>Bosch Limited</td><td>73,470</td><td>117,414</td></tr><tr><td>2</td><td>Starter Motors and Generators business</td><td>NA</td><td>11,328</td></tr><tr><td>3</td><td>Percentage</td><td>NA</td><td>9.6</td></tr></table>*Last Financial Year: January 01, 2014 to March 31, 2015</td></tr>
<tr><td>Date on which the agreement for sale has been entered into</td><td>The proposed transaction is subject to approval of the members by means of an Ordinary Resolution. The agreement for sale would be entered after approval of the shareholders and incorporation of proposed subsidiary of Robert Bosch Starter Motors Generators Holding GmbH and completion of other necessary formalities.</td></tr>
<tr><td>The expected date of completion of sale/disposal</td><td>Subject to the approval of the shareholders and other regulatory/statutory approvals, if any, the sale would be completed with effect from the close of business hours on or before September 30, 2016.</td></tr>
<tr><td>Consideration received from such sale/disposal</td><td>The consideration for the proposed sale of SG-IN business is Rs. 4,862 million, subject to adjustment to working capital values between the date of valuation (November 30, 2015) and the date of effective sale of SG-IN.

In case the global SG transaction gets executed within the next 18 months and results in a higher implicit price for SG-IN, there will be an additional contingent consideration payable to Bosch Ltd.</td></tr>
<tr><td>Brief details of the buyers and whether any of the buyers belong to the promoter group/group companies. If yes, details thereof</td><td>The same is being incorporated.

The proposed buyer would be incorporated in India as a subsidiary of Robert Bosch Starter Motors Generators Holding GmbH, Germany, which is a subsidiary of Robert Bosch Investment Nederland BV, which in turn is a subsidiary of Robert Bosch GmbH, Germany – holding company of Bosch Ltd.</td></tr>
<tr><td>Whether the transaction would fall within related party transactions? If yes, whether the same is</td><td>Yes

The consideration approved by the Board is Rs. 4,862 million which is equivalent to the enterprise value estimated by KPMG India Private Limited, Independent Valuers. Ernst & Young Merchant Banking Services</td></tr>
</table>

Bosch Limited * Hosur Road, Adugodi, Bangalore-30 * P.B. No. 3000

done at "arm's length"?	Private Limited vide their fairness opinion have opined that the said valuation is fair and reasonable.
Area(s) of business of the entity(ies)	**The Seller** Bosch Limited has its presence across sectors such as mobility solutions, industrial technology, consumer goods, and building and energy technology. It manufactures and trades products as diverse as diesel and gasoline fuel injection systems, automotive aftermarket products, starter motors and generators, special purpose machines, packaging machines, electric power tools, security systems, and industrial and consumer energy products and solutions. **The Buyer** The buyer is to be incorporated as a subsidiary of Robert Bosch Starter Motors Generators Holding GmbH, and would be engaged in the business of Starter Motors and Generators.
Rationale of the proposed Slump sale	Robert Bosch GmbH vide its press release dated June 09, 2015 informed that it intends to realign its Starter Motors and Generators division ("SG"). The proposed slump sale of the India business is a pre-requisite to be a part of the ongoing global realignment. SG Business globally is characterized by tough competition and cost pressure. Hence, it has been thought fit to globally re-align the said business by seeking for a joint venture partner or a buyer for opening up additional growth potential and enabling further expansion of international presence. The proposed re-alignment would enable the global SG business additional growth opportunities. The SG Business in India ("SG-IN") constitutes approximately 10% of the total business of Bosch Ltd. SG-IN being a commodity business faces extreme profitability pressures. Key SG-IN products are part of the global platforms and the SG-IN division is highly dependent on product and process competence of SG global. It also depends on intellectual properties associated with software, licenses, IT infrastructure and proprietary tools. Major portion of SG-IN revenue (approximately 35 – 40%) is attributed to exports of which 10 – 12 % come from sales to Bosch global entities. Therefore, SG-IN needs to remain a part of the global setup to remain competitive, also in the interest of customers and employees.

Bosch Limited
P.B No. 3000
Hosur Road Adugodi Bangalore-30

	For Bosch Ltd., the transfer of SG-IN in line with the global realignment, will allow a stronger focus on other core areas like Diesel and Gasoline Systems for sustainable growth. The transfer of SG business may enable it to increase the profitability of the remaining businesses.
Brief details of change in the shareholding pattern (if any) of the listed entity	There would be no change in the shareholding of Bosch Ltd. consequent to the proposed transaction.

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