



BOSCH

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02.06.2017

Dear Sirs,

Sub: Revised format of Financial Results for the quarter and year ended 31.03.2017 exactly in Ind AS complaint Schedule III

In response to the query raised by BSE Ltd vide email dated 31.05.2017 regarding submission of financial results exactly in Ind AS complaint Schedule III. We now attach revised format of financial results for the quarter and year ended 31.03.2017 exactly in Ind AS complaint Schedule III.

As per the revised disclosure, the “other income” are now shown under total income as separate line item. The finance cost has been shown as part of “expenses” under point no. 2(f) rather than as a separate line item. The current tax and deferred tax have been shown separately (point no.6) under tax expense instead of showing it together.

We wish to confirm that the revised disclosure does not result in any change to Profit before Tax or Net Profit after Tax in the financials we have published earlier on 25th May, 2017.

Thanking you,



Yours faithfully,
for Bosch Limited

(R. Vijay)
Company Secretary

PART-I

Statement of Financial Results for the quarter and year ended March 31, 2017 in revised format

(Rs. In Lakhs)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year ended	Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	(refer note 7)	(Unaudited)	(refer note 7)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from operations							
(a) Gross sales/ Income from operations	273,441	281,377	257,616	1,098,338	1,021,213	1,098,338	1,021,213
(b) Other operating income	4,579	6,343	11,927	25,918	22,977	25,918	22,977
(c) Other Income	13,104	14,500	17,534	61,739	60,362	61,740	60,363
Total Income (a+b+c)	291,124	302,220	287,077	1,185,995	1,104,552	1,185,996	1,104,553
2 Expenses							
(a) Cost of materials consumed	64,329	80,323	75,047	300,696	255,285	300,696	255,285
(b) Purchases of stock-in-trade	64,479	57,589	55,940	242,187	233,470	242,187	233,470
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,233)	8,181	(5,135)	(11,966)	8,250	(11,966)	8,250
(d) Excise duty on sales	20,558	19,176	19,064	80,744	74,051	80,744	74,051
(e) Employee benefits expense	28,258	38,751	35,893	134,276	130,307	134,276	130,307
(f) Finance costs	2,322	169	400	2,715	1,293	2,715	1,293
(g) Depreciation and amortisation expense	14,917	13,218	13,197	45,623	38,644	45,623	38,644
(h) Other expenses	36,258	54,906	31,909	182,283	155,012	182,284	155,012
Total expenses	224,888	272,313	226,315	976,558	896,312	976,559	896,312
3 Profit before exceptional items and tax (1 - 2)	66,236	29,907	60,762	209,437	208,240	209,437	208,241
4 Exceptional Items	-	-	-	-	-	-	-
5 Profit before tax (3- 4)	66,236	29,907	60,762	209,437	208,240	209,437	208,241
6 Tax expense of continuing operations							
Current tax	24,714	7,517	18,219	61,630	65,070	61,630	65,070
Deferred tax	(2,525)	914	(4,694)	3,400	(8,060)	3,400	(8,060)
7 Profit for the period from continuing operations (5 - 6)	44,047	21,476	47,237	144,407	151,230	144,407	151,231
8 Profit/ (loss) before tax from discontinued operation (Refer Note 4)	-	32	2,509	37,113	2,619	37,113	2,619
9 Tax expense/ (credit) of discontinued operation	-	(311)	686	7,408	715	7,408	715
10 Profit/ (loss) for the period from discontinued operation (8 - 9)	-	343	1,823	29,705	1,904	29,705	1,904
11 Net Profit for the period (7+10)	44,047	21,819	49,060	174,112	153,134	174,112	153,135
12 Share of profit of associates	-	-	-	-	-	(89)	220
13 Net Profit after taxes and share of profit of Associates (11 + 12)	44,047	21,819	49,060	174,112	153,134	174,023	153,355
14 Other comprehensive income, (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	11,363	(7,619)	(5,539)	14,008	(8,253)	14,008	(8,253)
15 Total comprehensive income for the period (13 + 14)	55,410	14,200	43,521	188,120	144,881	188,031	145,102
16 Paid-up equity share capital (Face value of Rs 10/- each)	3,052	3,052	3,140	3,052	3,140	3,052	3,140
17 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)							
(a) Basic	144.3	69.6	150.4	465.2	481.6	464.9	482.3
(b) Diluted	144.3	69.6	150.4	465.2	481.6	464.9	482.3
18 Earnings per share (of Rs 10/- each) from discontinued operation (weighted average)							
(a) Basic	-	1.1	5.8	95.7	6.1	95.7	6.1
(b) Diluted	-	1.1	5.8	95.7	6.1	95.7	6.1
19 Earnings per share (of Rs 10/- each) from continuing operations and discontinued operation (weighted average)							
(a) Basic	144.3	70.7	156.2	560.9	487.7	560.6	488.4
(b) Diluted	144.3	70.7	156.2	560.9	487.7	560.6	488.4



PART- II

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

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year ended	Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
(refer note 7)	(Unaudited)	(refer note 7)	(Audited)	(Audited)	(Audited)	(Audited)	
Segment Revenue							
- Automotive products - Continuing Operations	240,884	236,593	235,948	959,806	902,859	959,806	902,859
- Automotive products - Discontinued Operation (Refer Note 4)	-	-	25,779	32,839	98,120	32,839	98,120
- Others	44,820	54,382	33,936	175,730	147,267	175,730	147,267
Total segment revenue	285,704	290,975	295,663	1,168,376	1,148,246	1,168,375	1,148,246
Less: Inter segment revenue	7,684	3,255	341	11,280	5,936	11,280	5,936
Net income from operations	278,020	287,720	295,322	1,157,095	1,142,310	1,157,095	1,142,310
Segment Results							
- Automotive products - Continuing Operations	51,524	20,841	47,631	153,311	154,834	153,311	154,834
- Automotive products - Discontinued Operation (Refer Note 4)	-	32	2,509	37,113	2,619	37,113	2,619
- Others	10,052	517	4,961	14,015	11,584	14,015	11,584
Total segment results	61,576	21,390	55,101	204,439	169,037	204,439	169,037
Less: Finance costs	2,322	169	400	2,715	1,293	2,715	1,293
Less: Unallocable corporate expenditure	6,122	5,782	8,964	16,913	17,247	16,914	17,247
Add: Unallocable income	13,104	14,500	17,534	61,739	60,362	61,740	60,363
Add: Profit of associate	-	-	-	-	-	(89)	220
Total profit before tax	66,236	29,939	63,271	246,560	210,859	246,461	211,080
Segment Assets							
- Automotive products - Continuing Operations	362,200	356,109	339,653	362,200	339,653	362,200	339,653
- Automotive products - Discontinued Operation (Refer Note 4)	-	-	29,040	-	29,040	-	29,040
- Others	69,511	59,937	73,657	69,511	73,657	69,511	73,657
	431,711	416,046	442,350	431,711	442,350	431,711	442,350
- Unallocable Assets	748,274	765,741	800,930	748,274	800,930	747,370	800,114
Total Assets	1,179,985	1,181,787	1,243,280	1,179,985	1,243,280	1,179,081	1,242,464
Segment Liabilities							
- Automotive products - Continuing Operations	243,414	253,300	213,215	243,414	213,215	243,414	213,215
- Automotive products - Discontinued Operation (Refer Note 4)	-	-	23,295	-	23,295	-	23,295
- Others	39,360	49,127	32,767	39,360	32,767	39,360	32,767
	282,774	302,427	269,277	282,774	269,277	282,774	269,277
- Unallocable Liabilities	17,247	26,756	20,517	17,247	20,517	17,247	20,517
Total Liabilities	300,021	329,183	289,794	300,021	289,794	300,021	289,794



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

Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
A Assets				
1. Non-current assets				
Property, plant and equipment	131,938	114,870	131,938	114,870
Capital work-in progress	12,892	15,066	12,892	15,066
Investment properties	19,430	17,862	19,430	17,862
Investments in subsidiary and associate	1,760	1,760	852	942
Financial assets				
(i) Investments	364,090	443,193	364,090	443,193
(ii) Loans	11,744	14,217	11,744	14,217
(iii) Other financial assets	-	998	-	998
Deferred tax assets	46,760	49,580	46,760	49,580
Other non-current assets	1,427	1,914	1,427	1,914
Total non-current assets	590,041	669,460	589,133	658,642
2. Current assets				
Inventories	118,042	119,150	118,042	119,150
Financial assets				
(i) Investments	26,814	-	26,814	-
(ii) Trade receivable	118,623	132,252	118,623	132,252
(iii) Cash and cash equivalents	13,117	9,851	13,117	9,851
(iv) Bank balances other than (iii) above	158,640	173,298	158,644	173,300
(v) Loans	32,047	28,263	32,047	28,263
(vi) Other financial assets	79,549	76,217	79,549	76,217
Other current assets	43,112	44,789	43,112	44,789
Total current assets	589,944	583,820	589,948	583,822
Total assets (1+2)	1,179,985	1,243,280	1,179,081	1,242,464
B Equity and Liabilities				
1. Equity				
Equity share capital	3,052	3,140	3,052	3,140
Other equity				
(i) Reserves and surplus	817,289	905,825	816,385	905,009
(ii) Other reserves	59,623	44,521	59,623	44,521
Total equity	879,964	953,486	879,060	952,670
2. Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	-	1,489	-	1,489
(ii) Other financial liabilities	595	500	595	500
Provisions	36,423	37,754	36,423	37,754
Total non-current liabilities	37,018	39,743	37,018	39,743
Current liabilities				
Financial liabilities				
(i) Trade payables	133,991	130,883	133,991	130,883
(ii) Other financial liabilities	27,481	33,942	27,481	33,942
Provisions	75,431	61,757	75,431	61,757
Current tax liabilities	6,508	7,620	6,508	7,620
Other current liabilities	19,592	15,849	19,592	15,849
Total current liabilities	263,003	250,051	263,003	250,051
Total liabilities	300,021	289,794	300,021	289,794
Total equity and liabilities (1+2)	1,179,985	1,243,280	1,179,081	1,242,464

Notes :-

- The above statements were reviewed by the Audit Committee on May 24, 2017 and approved by the Board at their meeting held on May 25, 2017.
- The Board of directors at the meeting held on May 25, 2017 recommended a final dividend of Rs. 90/- per Equity share for the year (previous period Rs. 85/- per Equity share), subject to approval of shareholders.
- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. Previous year/ period's figures have been regrouped/recast, wherever necessary, to conform to current year/ period classification.



- 4 Consequent to the approvals received from the Board of Directors on February 5, 2016 and from the shareholders on April 4, 2016, the Company has executed a Business Transfer Agreement on August 1, 2016 and has sold/ transferred the business of Starter Motors and Generators under the automotive products segment of the Company on a going concern basis by way of Slump sale to Robert Bosch Starter Motors Generators India Private Limited, a fellow subsidiary. Gain on sale of business amounting to Rs. 39,710 lakhs has been recognised and disclosed under discontinued operation in the above results.
- 5 Reconciliations of the financial results, between numbers previously reported (referred to as 'Previous GAAP') and Ind AS for periods/year presented are as under:

Description	Standalone		Consolidated
	Quarter Ended	Year Ended	Year Ended
	March 31, 2016	March 31, 2016	March 31, 2016
(a) Net profit as per Previous GAAP	37,604	124,592	124,812
Fair valuation gain on Investments (Mutual Funds)	7,354	23,308	23,308
Government Grant being earlier recognised in capital reserve	522	2,613	2,613
Net impact of discounting of non-current financial assets and liabilities	(78)	(314)	(313)
Impact of capitalisation of spares as property, plant and equipment	(70)	(70)	(70)
Tax impact on the above adjustments	(181)	(904)	(904)
Deferred tax on long term capital loss	4,300	4,300	4,300
Actuarial gain on defined benefit plans considered under Other Comprehensive	(391)	(391)	(391)
(b) Net profit as per Ind AS	49,060	153,134	153,355
(c) Other comprehensive income, net of income tax (Items that will not be reclassified to Statement of Profit and Loss)	(5,539)	(8,253)	(8,253)
(d) Total comprehensive income for the period (b+c)	43,521	144,881	145,102

- 6 Reconciliation of equity as at March 31, 2016, between numbers previously reported (referred to as 'Previous GAAP') and Ind AS is presented as under:

	Standalone	Consolidated
	As at	As at
	March 31, 2016	March 31, 2016
Equity as per Previous GAAP	828,886	828,062
Fair valuation gain on Investments (mutual funds)	44,315	44,315
Net impact of discounting of non-current financial assets and liabilities	(314)	(306)
Deferred tax on long term capital loss	4,300	4,300
Impact of capitalisation of spares as property, plant and equipment	(341)	(341)
Proposed Dividend and tax on dividend	32,119	32,119
Equity as per Ind AS	908,965	908,149
Other comprehensive income, net of income tax	44,521	44,521
Total Equity as per Ind AS	953,486	952,670

- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

Place : Bengaluru
Date : May 25, 2017

(Soumitra Bhattacharya)
Managing Director

