



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

06.11.2019

Dear Sir/Madam,

Sub: Intimation as per 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, 2019 have, *inter-alia*, approved the following:

1. Unaudited Standalone & Consolidated financial results for the quarter and the half-year ended September 30, 2019;
2. Noting cessation of Dr. Andreas Wolf as Joint Managing Director w.e.f December 31, 2019;
3. Appointment of Mr. Jan-Oliver Röhl (Chief Technology Officer & Executive Director) as a Joint Managing Director w.e.f. January 01, 2020;
4. Noting cessation of Mr. S.C Srinivasan as an Alternate Director to Mr. Peter Tyroller w.e.f December 31, 2019;
5. Appointment of Mr. S.C Srinivasan (Whole-time Director) as an Additional Director designated as an Executive Director w.e.f. January 01, 2020;
6. Appointment of Mr. Sandeep Nelamangala as an Alternate Director to Mr. Peter Tyroller designated as a Whole time Director w.e.f. January 01, 2020.

Please find enclosed herewith the following:

1. Unaudited Standalone & Consolidated financial results for the quarter and the half-year ended September 30, 2019 along with the Limited Review Report as Annexure "A".
2. Press Release dated November 06, 2019 as Annexure "B".
3. Brief profile of Mr. Jan-Oliver Röhl as Annexure "C".
4. Brief profile of Mr. S.C Srinivasan as Annexure "D".
5. Brief profile of Mr. Sandeep Nelamangala as Annexure "E".

The Board Meeting concluded at 1515 hrs.

This is for your information please.



BOSCH

Thanking you

**Yours faithfully,
for Bosch Limited,**

A handwritten signature in blue ink, appearing to read 'R. Parte', with a long horizontal stroke extending to the right.

**Rajesh Parte
Company Secretary and
Compliance Officer**

Encl: as above

**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, 2019 ("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.

Attention is drawn to Note 7 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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)



S. Sundaresan
 Partner
 (Membership No. 25776)

UDIN: 19025776AAAAET4390

Place: Bengaluru
 Date: November 6, 2019

Bosch Limited

Registered office : Hosur Road, Adugodi, Bengaluru- 560 030

Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67529652

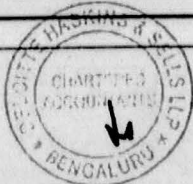
CIN: L85110KA1951PLC000761

Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2019

PART - I

(Rs. In Lakhs)

Particulars	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
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1 Income						
(a) Revenue from operations	231,268	275,544	316,470	506,812	634,731	1,208,502
(b) Other Income	16,746	9,875	13,951	26,521	25,416	59,538
Total Income (a+b)	248,014	285,419	330,421	533,333	660,147	1,268,040
2 Expenses						
(a) Cost of materials consumed	78,357	62,554	78,586	140,911	140,155	287,559
(b) Purchases of stock-in-trade	70,435	81,759	91,287	152,191	197,392	396,763
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20,668)	5,709	9,477	(14,957)	14,928	(16,799)
(d) Employee benefits expense	33,490	35,240	33,554	68,730	68,159	135,066
(e) Finance costs	57	178	-	235	1	1,330
(f) Depreciation and amortisation expense	8,273	7,491	9,426	15,764	18,793	40,219
(g) Other expenses	35,960	41,809	43,849	77,769	91,973	190,495
Total expenses	205,906	234,737	266,179	440,643	531,291	1,034,633
3 Profit before exceptional items and tax (1 - 2)	42,108	50,882	64,242	92,790	128,856	233,407
4 Exceptional Items (Refer Note 5)	13,020	8,210	-	21,230	-	-
5 Profit before tax from continuing operations (3 - 4)	29,088	42,472	64,242	71,560	128,856	233,407
6 Tax expense of continuing operations						
Current tax						
(i) for the year	9,105	13,625	21,621	22,730	43,477	75,891
(ii) relating to earlier years	(590)	-	-	(590)	-	(5,382)
Deferred tax charge/ (credit)	(4,179)	691	511	(3,488)	353	3,553
Total tax expense	4,336	14,316	22,132	18,652	43,830	74,062
7 Profit for the period from continuing operations before impact of tax rate change	24,752	28,156	42,110	52,908	85,026	159,345
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 6)	14,483	-	-	14,483	-	-
9 Profit for the period from continuing operations (7- 8)	10,269	28,156	42,110	38,425	85,026	159,345
10 Profit/ (loss) before tax from discontinuing operation (Refer Note 3 & 4)	(540)	(248)	(171)	(788)	107	696
11 Tax expense/ (credit) of discontinuing operation (Refer Note 4)	(111)	(87)	(60)	(198)	36	237
12 Profit/ (loss) for the period from discontinuing operation (10 - 11) (Refer Note 4)	(429)	(161)	(111)	(590)	71	459
13 Net Profit for the period (9+12)	9,840	27,995	41,999	37,835	85,097	159,804
14 Other comprehensive income (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	(6,533)	7,737	(4,074)	1,199	(568)	9,969
15 Total comprehensive income for the period (13 + 14)	3,302	35,732	37,925	39,034	84,529	169,773
16 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	3,052	2,949	3,052	2,949
17 Reserve excluding revaluation reserves						909,671
18 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	34.8	95.5	138.0	130.3	278.6	523.7
(b) Diluted	34.8	95.5	138.0	130.3	278.6	523.7
19 Earnings per share (of Rs 10/- each) from discontinuing operations (weighted average)						
(a) Basic	(1.5)	(0.5)	(0.4)	(2.0)	0.2	1.5
(b) Diluted	(1.5)	(0.5)	(0.4)	(2.0)	0.2	1.5
20 Earnings per share (of Rs 10/- each) from total operations (weighted average)						
(a) Basic	33.3	95.0	137.6	128.3	278.8	525.2
(b) Diluted	33.3	95.0	137.6	128.3	278.8	525.2



Signature

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	Preceding	Corresponding	Year to date	Year to date	Year ended
	three months	three months	three months	figures for the	figures for the	
	ended	ended	ended	current period	previous	
	September 30,	June 30,	September 30,	September	September 30,	Year ended
	2019	2019	2018	30, 2019	2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue - Continuing operations						
- Automotive products	195,425	235,955	274,784	431,380	547,445	1,030,676
- Others	36,446	40,103	42,654	76,549	88,540	182,976
Total segment revenue	231,871	276,058	317,438	507,929	635,985	1,213,652
Less: Inter segment revenue	603	514	958	1,117	1,254	5,150
Net income from operations	231,268	275,544	316,470	506,812	634,731	1,208,502
Segment Results - Continuing operations						
- Automotive products	15,316	32,819	52,868	49,135	108,900	180,991
- Others	3,356	6,394	4,134	9,750	9,658	21,978
Total segment results	19,672	39,213	57,002	58,885	118,558	202,969
Less: Finance costs	57	178	-	235	1	1,330
Less: Unallocable corporate expenditure	7,273	6,438	6,711	13,711	15,117	27,770
Add: Unallocable income	16,746	9,875	13,951	26,621	25,416	59,538
Total profit before tax from continuing operations	29,088	42,472	64,242	71,560	128,856	233,407
Segment Assets						
- Automotive products	393,754	406,054	418,921	393,754	419,921	418,040
- Others - Continuing operations	71,646	84,546	96,132	71,646	96,132	92,192
- Others - Discontinuing operations (Refer Note 3)	14,045	-	-	14,045	-	-
	479,445	490,600	515,053	479,445	515,053	511,132
- Unallocable Assets	807,422	831,140	957,923	807,422	957,923	759,831
Total Assets	1,286,867	1,321,740	1,472,976	1,286,867	1,472,976	1,270,963
Segment Liabilities						
- Automotive products	269,097	277,713	314,892	269,097	314,892	266,228
- Others - Continuing operations	57,223	63,250	61,080	57,223	61,080	65,222
- Others - Discontinuing operations (Refer Note 3)	8,609	-	-	8,609	-	-
	334,929	340,963	375,772	334,929	375,772	331,450
- Unallocable Liabilities	37,614	32,425	51,889	37,614	51,889	26,893
Total Liabilities	372,543	373,388	427,661	372,543	427,661	358,343



Signature

Statement of Assets and Liabilities under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015		
	(Rs. In Lakhs)	
	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	94,355	101,078
Right of use assets	5,753	-
Capital work-in progress	70,694	64,421
Investment properties	14,698	16,490
Investments in subsidiary and associate	1,920	1,760
Financial assets		
(i) Investments	387,854	379,908
(ii) Loans	11,479	10,626
Deferred tax assets	35,009	45,962
Other non-current assets	3,804	6,404
Total non-current assets	625,566	626,649
2. Current assets		
Inventories	116,392	144,430
Financial assets		
(i) Investments	2,501	23,707
(ii) Trade receivable	141,226	156,752
(iii) Cash and cash equivalents	9,588	20,320
(iv) Bank balances other than (iii) above	161,910	104,952
(v) Loans	49,600	45,870
(vi) Other financial assets	101,622	90,870
Other current assets	64,417	57,413
Assets classified as held for sale (Refer Note 3)	14,045	-
Total current assets	661,301	644,314
Total assets (1+2)	1,286,867	1,270,963
B Equity and Liabilities		
1. Equity		
Equity share capital	2,949	2,949
Other equity		
(i) Reserves and surplus	829,676	829,171
(ii) Other reserves	81,699	80,500
Total equity	914,324	912,620
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	913	1,071
(ii) Other financial lease liabilities	4,224	-
Provisions	38,073	34,163
Total non-current liabilities	43,210	35,234
Current liabilities		
Financial liabilities		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	5,726	6,193
total outstanding dues of creditors other than micro enterprises and small enterprises	125,536	152,656
(ii) Other financial liabilities	44,138	51,885
(iii) Other financial lease liabilities	1,840	-
Provisions	96,044	71,752
Current tax liabilities	3,546	1,579
Other current liabilities	43,894	39,044
Liabilities directly associated with assets classified as held for sale (Refer Note 3)	8,609	-
Total current liabilities	329,333	323,109
Total liabilities	372,543	358,343
Total equity and liabilities (1+2)	1,286,867	1,270,963



Signature

Condensed Statement of Cash Flow

(Rs. in Lakhs)

	As at 30 09 2019 (Unaudited)	As at 30 09 2018 (Unaudited) (Refer Note 7)
A. Cash flow from operating activities		
Profit before income tax from continuing operations	71,660	128,856
Profit before income tax from discontinuing operations	(788)	107
Operating profit before working capital changes	74,791	117,458
Net cash generated from operating activities	70,588	55,414
B. Cash used in investing activities	(42,958)	(40,028)
C. Cash used in financing activities	(38,361)	(38,868)
Net cash flows during the period (A+B+C)	(10,728)	(21,480)
Cash and cash equivalents at the beginning of the financial year	20,316	36,266
Cash and cash equivalents at the end of the period	9,588	14,786
Net increase/ decrease in cash and cash equivalents	(10,728)	(21,480)

Notes

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on November 6, 2019. The standalone results for the quarter ended June 30, 2019, September 30, 2018, half year ended September 30, 2018 and year ended March 31, 2019 have been subject to review / audit by the statutory auditors of the Company.
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 1, 2019 using modified retrospective approach. On the date of initial application the Company has recognised equivalent lease liability and right of use asset without impacting opening reserves. The application of Ind AS 116 did not have any material impact on the financial results reported during the period.
- 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 (subsidiary of Robert Bosch Packaging Technology GmbH, Germany). Consequently profit before tax and profit after tax for the Packaging business have been disclosed separately as discontinuing operation under the above results. Likewise, assets and liabilities pertaining to Packaging business have been disclosed separately as asset held for sale and liabilities held for sale in above Statement of Assets and Liabilities.
- Results of discontinuing operation (including impact of earlier periods)

Particulars	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
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
Total Income	4,716	2,338	3,641	7,054	8,596	17,290
Total Expenses	5,256	2,586	3,812	7,942	8,489	16,584
Profit/ (loss) before tax from discontinuing operation	(540)	(248)	(171)	(788)	107	886
Tax expense/ (credit) of discontinuing operation	(111)	(87)	(60)	(198)	36	237
Profit/ (loss) for the period from discontinuing operation	(429)	(161)	(111)	(590)	71	459
Net cash flow from operating activities	(254)	(185)	(93)	(439)	183	694
Net cash flow from investing activities	-	-	-	-	-	-
Net cash flow from financing activities	-	-	-	-	-	-
Net cash generated from discontinuing operation	(254)	(185)	(93)	(439)	183	694

- 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. Additional provision has been created towards restructuring, re-skilling, and redeployment linked to the transformation and disclosed as exceptional item for the quarter ended September 30, 2019 and quarter ended June 30, 2019.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 which provides domestic companies to pay tax at concessional tax rate of 22% plus applicable surcharge and cess. Once exercised, such an option cannot be withdrawn for the same or subsequent Assessment years. Consequently, the Company has applied concessional tax rate on the profit for the period and the opening deferred tax asset (net) has been remeasured at the lower rate, with one time charge of Rs 14,483 lakhs pertaining to tax rate change on opening deferred tax to Statement of profit and loss for the quarter and half year ended September 30, 2019.
- The condensed Statement of Cash flow for the half year ended September 30, 2018 as reported in these financial results have been approved by the Company Board of Directors and have not been subjected to review by the statutory auditors of the Company.
- Previous period figures have been regrouped to confirm with the classification adopted in these financial results.

Place: Jaipur
Date: November 06, 2019



Sourmira Bhattacharya
(Sourmira Bhattacharya)
Managing Director

INDEPENDENT AUDITOR'S 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 subsidiary 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 six months ended September 30, 2019 ("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.

Attention is drawn to Note 8 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended September 30, 2018 and Note 7 to the Statement which states that the statement of consolidated cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
Subsidiary: MICO Trading 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.



**Deloitte
Haskins & Sells LLP**

6. The consolidated unaudited financial results includes the interim financial results of one Joint Venture which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 405 lakhs as at September 30, 2019, total revenue of Rs 60 lakhs and Rs 66 lakhs for the quarter and six months ended September 30, 2019 respectively, total loss after tax of Rs 67 lakhs and Rs 81 lakhs for the quarter and six months ended September 30, 2019 respectively. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs 27 lakhs and Rs 33 lakhs for the quarter and six months ended September 30, 2019 respectively and total comprehensive loss of Rs 27 lakhs and Rs 33 lakhs for the quarter and six months ended September 30, 2019 respectively as considered in the statement, in respect of the said joint venture, based on their interim financial results which have not been reviewed by their auditors. 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)



S. Sundaresan

Partner

(Membership No. 25776)

UDIN: 19025776AAAAEU6576

Place: Bengaluru

Date: November 6, 2019

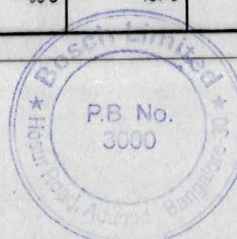
Bosch Limited
Registered office : Hosur Road, Adugodi, Bengaluru- 560 030
Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67529652
CIN: L85110KA1951PLC000761

Statement of Consolidated Unaudited Results for the quarter and six months ended September 30, 2019

PART - I

(Rs. in Lakhs)

Particulars	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
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note B)	(Unaudited)	(Unaudited) (Refer Note B)	(Audited)
1 Income						
(a) Revenue from operations	231,268	275,544	316,470	506,812	634,731	1,208,502
(b) Other income	16,746	9,875	13,951	26,621	25,416	59,538
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2 Expenses						
(a) Cost of materials consumed	78,357	62,554	78,586	140,911	140,155	287,559
(b) Purchases of stock-in-trade	70,435	81,756	91,287	152,191	197,392	366,763
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20,666)	5,709	9,477	(14,957)	14,928	(18,799)
(d) Employee benefits expense	33,490	35,240	33,554	68,730	68,159	135,060
(e) Finance costs	57	178	-	235	1	1,330
(f) Depreciation and amortisation expense	8,273	7,491	9,426	15,764	18,783	40,219
(g) Other expenses	35,960	41,809	43,849	77,769	91,873	190,495
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5 Profit before tax from continuing operations (3 + 4)	29,088	42,472	64,242	71,560	128,856	233,407
6 Tax expense of continuing operations						
Current tax						
(i) for the year	9,105	13,625	21,621	22,730	43,477	75,891
(ii) relating to earlier years	(590)	-	-	(590)	-	(5,382)
Deferred tax charge/ (credit)	(4,179)	691	511	(3,488)	353	3,553
Total tax expense	4,336	14,316	22,132	18,652	43,830	74,062
7 Profit for the period from continuing operations before impact of tax rate change	24,752	28,156	42,110	52,908	85,026	159,345
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 6)	14,483	-	-	14,483	-	-
9 Profit for the period from continuing operations (7 - 8)	10,269	28,156	42,110	38,425	85,026	169,345
10 Profit/ (loss) before tax from discontinuing operation (Refer Note 3 & 4)	(540)	(248)	(171)	(788)	107	696
11 Tax expense/ (credit) of discontinuing operation (Refer Note 4)	(111)	(87)	(60)	(198)	36	237
12 Profit/ (loss) for the period from discontinuing operation (10 - 11) (Refer Note 4)	(429)	(161)	(111)	(590)	71	459
13 Net Profit for the period (9+12)	9,840	27,995	41,999	37,835	85,097	169,804
14 Share of profit of associate and joint venture	1	2	9	3	18	25
15 Net Profit after taxes and share of profit of Associate and Joint Venture (13 + 14)	9,841	27,997	42,008	37,838	85,115	169,829
16 Other comprehensive income (net of income tax) (Items that will not be reclassified to Statement of Profit and Loss)	(6,538)	7,737	(4,074)	1,199	(568)	9,969
17 Total comprehensive income for the period (15 + 16)	3,303	35,734	37,934	39,037	84,547	169,798
18 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	3,052	2,949	3,052	2,949
19 Reserve excluding Revaluation Reserves						908,828
20 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	34.8	95.5	138.0	130.3	278.6	523.7
(b) Diluted	34.8	95.5	138.0	130.3	278.6	523.7
21 Earnings per share (of Rs 10/- each) from discontinuing operation (weighted average)						
(a) Basic	(1.5)	(0.5)	(0.4)	(2.0)	0.2	1.5
(b) Diluted	(1.5)	(0.5)	(0.4)	(2.0)	0.2	1.5
22 Earnings per share (of Rs 10/- each) from total operations (weighted average)						
(a) Basic	33.3	95.0	137.6	128.3	278.8	525.2
(b) Diluted	33.3	95.0	137.6	128.3	278.8	525.2



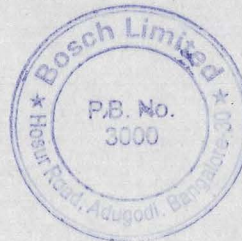
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PART - II

**Segment wise Consolidated 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	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
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited) (Refer Note 8)	(Audited)
Segment Revenue - Continuing operations						
- Automotive products	195,425	235,955	274,784	431,360	547,445	1,030,676
- Others	36,446	40,103	42,654	76,549	88,540	182,976
Total segment revenue	231,871	276,058	317,438	507,909	635,985	1,213,652
Less: Inter segment revenue	603	514	968	1,117	1,254	5,150
Net income from operations	231,268	275,544	316,470	506,812	634,731	1,208,502
Segment Results - Continuing operations						
- Automotive products	16,316	32,819	52,065	49,135	108,900	180,991
- Others	3,356	6,394	4,134	9,750	9,658	21,976
Total segment results	19,672	39,213	57,002	69,885	118,558	202,969
Less: Finance costs	57	178	-	235	1	1,330
Less: Unallocable corporate expenditure	7,273	6,438	6,711	13,711	15,117	27,770
Add: Unallocable income	16,746	9,875	13,951	25,621	25,416	59,538
Add: Share of profit of associate and joint venture	1	2	9	3	18	25
Total profit before tax from continuing operations	29,089	42,474	64,251	71,553	128,874	233,432
Segment Assets						
- Automotive products	393,754	406,054	416,921	393,754	416,921	418,940
- Others - Continuing operations	71,646	84,546	96,132	71,646	96,132	92,192
- Others - Discontinuing operations (Refer Note 3)	14,045	-	-	14,045	-	-
	479,445	490,600	515,053	479,445	515,053	511,132
- Unallocable Assets	606,582	830,299	957,066	606,582	857,066	758,988
Total Assets	1,286,027	1,320,899	1,472,119	1,286,027	1,472,119	1,270,120
Segment Liabilities						
- Automotive products	269,097	277,713	314,692	269,098	314,692	266,228
- Others - Continuing operations	57,223	63,250	61,090	57,223	61,060	65,222
- Others - Discontinuing operations (Refer Note 3)	8,609	-	-	8,608	-	-
	334,929	340,963	375,772	334,929	375,772	331,450
- Unallocable Liabilities	37,614	32,425	51,889	37,614	51,889	26,893
Total Liabilities	372,543	373,388	427,661	372,543	427,661	358,343



Anand

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 2019 (Unaudited)	As at 31 03 2019 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	94,355	101,078
Right of use assets	5,753	-
Capital work-in progress	70,694	64,421
Investment properties	14,698	16,490
Investments in subsidiary and associate	1,070	907
Financial assets	387,854	379,908
(i) Investments	11,479	10,626
(ii) Loans	35,009	45,962
Deferred tax assets	3,304	6,404
Other non-current assets	-	-
Total non-current assets	624,716	625,798
2. Current assets		
Inventories	116,392	144,430
Financial assets	2,501	23,707
(i) Investments	141,226	156,752
(ii) Trade receivable	9,598	20,320
(iii) Cash and cash equivalents	161,910	104,962
(iv) Bank balances other than (iii) above	49,600	45,870
(v) Loans	101,622	90,870
(vi) Other financial assets	64,417	57,413
Other current assets	-	-
Assets classified as held for sale (Refer Note 3)	14,045	-
Total current assets	681,311	644,324
Total assets (1+2)	1,286,027	1,270,120
B Equity and Liabilities		
1. Equity		
Equity share capital	2,949	2,949
Other equity	-	-
(i) Reserves and surplus	829,836	828,328
(ii) Other reserves	81,699	80,500
Total equity	913,484	911,777
2. Liabilities		
Non-current liabilities		
Financial liabilities	913	1,071
(i) Other financial liabilities	4,224	-
(ii) Other financial lease liabilities	38,073	34,193
Provisions	43,210	35,234
Total non-current liabilities	43,210	35,234
Current liabilities		
Financial liabilities	-	-
(i) Trade payables	5,728	6,193
total outstanding dues to micro enterprises and small enterprises	125,538	152,658
total outstanding dues of creditors other than micro enterprises and small enterprises	44,139	51,885
(ii) Other financial liabilities	1,840	-
(iii) Other financial lease liabilities	96,044	71,752
Provisions	3,546	1,570
Current tax liabilities	43,694	39,044
Other current liabilities	-	-
Liabilities directly associated with assets classified as held for sale (Refer Note 3)	8,609	-
Total current liabilities	329,333	323,109
Total liabilities	372,643	358,343
Total equity and liabilities (1+2)	1,286,027	1,270,120



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Consolidated Condensed Statement of Cash flow		(Rs. In Lakhs)	
		As at 30.09.2019 (Unaudited)	As at 30.09.2018 (Unaudited) (Refer Note 7)
A. Cash flow from operating activities			
Profit before income tax from continuing operations		71,563	128,874
Profit before income tax from discontinuing operations		(788)	107
Operating profit before working capital changes		74,788	117,440
Net cash generated from operations		70,588	55,414
B. Cash used in investing activities			
		(42,955)	(40,028)
C. Cash used in financing activities			
Net cash flows during the period (A+B+C)		(10,728)	(21,480)
Cash and cash equivalents at the beginning of the financial year		20,326	36,276
Cash and cash equivalents at the end of the period		9,598	14,796
Net increase/decrease in cash and cash equivalents		(10,728)	(21,480)

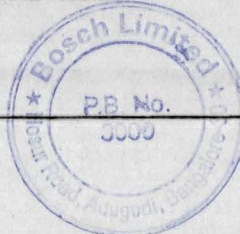
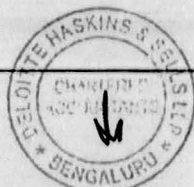
Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on November 6, 2019. The consolidated results for the quarter ended June 30, 2019 and year ended March 31, 2019 have been subject to review / audit by the statutory auditors of the Company.
- Effective 1st April, 2019, the Group has adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 1, 2019 using modified retrospective approach. On the date of initial application the group has recognised equivalent lease liability and right of use asset without impacting opening reserves. The application of Ind AS 116 did not have any material impact on the financial results reported during the period.
- 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 (subsidiary of Robert Bosch Packaging Technology GmbH, Germany). Consequently profit before tax and profit after tax for the Packaging business have been disclosed separately as discontinuing operation under the above results. Likewise, assets and liabilities pertaining to Packaging business have been disclosed separately as asset held for sale and liabilities held for sale in above Statement of Assets and Liabilities.
- Results of discontinuing operation (including impact of earlier periods)

Particulars	Current	Preceding three	Corresponding	Year to date	Year to date	Year ended
	three months ended	months ended	three months ended	figures for the	figures for the	Year ended
	September 30, 2019	June 30, 2019	September 30, 2019	September 30, 2019	September 30, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited) (Refer Note 8)	(Audited)
Total Income	4,716	2,338	3,841	7,054	6,598	17,280
Total Expenses	5,256	2,566	3,812	7,842	6,489	16,584
Profit/(loss) before tax from discontinuing operation	(540)	(248)	(171)	(788)	107	696
Tax expense/(credit) of discontinuing operation	(111)	(87)	(80)	(198)	36	237
Profit/(loss) for the period from discontinuing operation	(429)	(161)	(111)	(590)	71	459
Net cash flow from operating activities	(254)	(165)	(93)	(439)	183	694
Net cash flow from investing activities	-	-	-	-	-	-
Net cash flow from financing activities	-	-	-	-	-	-
Net cash generated from discontinuing operation	(254)	(165)	(93)	(439)	183	694

- 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. Additional provision has been created towards restructuring, re-skilling, and redeployment linked to the transformation and disclosed as exceptional item for the quarter ended September 30, 2019 and quarter ended June 30, 2019.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 which provides domestic companies to pay tax at concessional tax rate of 22% plus applicable surcharge and cess. Once exercised, such an option cannot be withdrawn for the same or subsequent Assessment years. Consequently, the Company has applied concessional tax rate on the profit for the period and the opening deferred tax asset (net) has been remeasured at the lower rate, with one time charge of Rs 14,483 lakhs pertaining to tax rate change on opening deferred tax to Statement of profit and loss for the quarter and half year ended September 30, 2019.
- The condensed Statement of Cash flow for the half year ended September 30, 2018 as reported in these financial results have been approved by the Company Board of Directors, and have not been subjected to review by the statutory auditors of the Company.
- As per SEBI circular no CIR/CFD/CMD/1/44/2019 dated March 29, 2019, the consolidated figures for the quarter and half year ended September 30, 2018 are approved by the Parent's Board of Directors and have not been subjected to review by the statutory auditors of the Company.
- Previous period figures have been regrouped to confirm with the classification adopted in these financial results.

Place Jaipur
Date : November 06, 2019



Soumitra Bhattacharya
(Soumitra Bhattacharya)
Managing Director