

**BOSCH**

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy 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

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Karnataka, India
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L85110KA1951PLC000761
20.05.2021

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 & 33 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. May 20, 2021 have *inter-alia*:

- (i) Approved the Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2021 along with the Auditors' Report thereon; (copy attached)
- (ii) Recommended a Dividend of INR 115/- (Indian Rupee One Hundred and Fifteen only) per equity share of INR 10 each, for the financial year ended March 31, 2021;
- (iii) Accorded its approval for convening 69th Annual General Meeting of the Company on Thursday, August 05, 2021. Register of Members & Share Transfers Books of the Company will be closed from July 14, 2021 to August 05, 2021 (both days inclusive).
- (iv) Based on the recommendations of Nomination & Remuneration Committee and subject to the approval of shareholders, if any required, the Board of Directors noted / approved the following changes in the Directors:
 - a) Resignation of Dr. Bernhard Straub (DIN: 06654241), as a Chairman and Director of the Company with effect from close of business hours on May 20, 2021, due to change in area of his responsibility at global level. Kindly note that copy of Dr. Bernhard Straub's resignation letter dated April 05, 2021 and details required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 have already been submitted vide our earlier letter to the Exchange on April 05, 2021.
 - b) Resignation of Mr. Bernhard Steinruecke (DIN: 01122939) as an Independent Director of the Company with effect from close of business hours on May 20, 2021, due to preoccupation. Kindly note that copy of Mr. Bernhard Steinruecke's resignation letter dated April 05, 2021 along with confirmation that there are no other material reasons for his resignation other than the one stated above and details required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 have already been submitted vide our earlier letter to the Exchange on April 05, 2021.
 - c) Appointment of Mr. Markus Bamberger (Non-Executive, Non-Independent Director) as an Additional Director designated as a Chairman of the Board with effect from June 01, 2021 or date of allotment of Director Identification Number (by the Ministry of Corporate Affairs, Government of India), whichever is later;
 - d) Appointment of Dr. Pawan Kumar Goenka (DIN: 00254502) as an Additional Director designated as an Independent Director for a period of 5 years with effect from May 21, 2021 till May 20, 2026;
 - e) Re-Appointment of Mr. S.V Ranganath (DIN: 00323799) as an Independent Director of the Company for a second term of three years with effect from July 01, 2021 to June 30, 2024;
 - f) Appointment of Mr. Bhaskar Bhat (DIN:00148778) as Lead Independent Director from May 21, 2021 to March 31, 2024. This appointment is being made in furtherance of Company's commitment to good corporate governance practices.



Pursuant to SEBI Circular LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Markus Bamberger, Mr. S. V. Ranganath and Dr. Pawan Kumar Goenka are not debarred from holding the office of director by virtue of SEBI order or any other such authority.

We enclose herewith the following:

- A. Brief Profile of Mr. Markus Bamberger, Mr. S.V. Ranganath, Dr. Pawan Kumar Goenka and details required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015;
- B. Auditors' Report with unmodified opinion and Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021.
- C. The declaration with respect to unmodified opinion.
- D. Copy of the Press Release dated May 20, 2021.

The meeting of the Board of Directors commenced at 11.25 hrs. and concluded at 13.15 hrs. IST

Yours faithfully,
For Bosch Limited



Rajesh Parte
Company Secretary
& Compliance Officer

Encl: as above



Mr. Markus Bamberger

Brief Profile

Markus Bamberger has been Head of Compliance Management at Robert Bosch GmbH since April 2019.

Before joining Bosch, he worked for more than 20 years in various functions at the Merck Group. His most recent position there was as Group Compliance Officer, starting in 2016, and additionally as Head of Data Privacy, starting in 2017. Between 2014 and 2015, he was the Head of the Electronic Materials Business Field in the Performance Materials chemical sector. From 2011 to 2013, he was the Managing Director of Merck Tbk, Jakarta. This Merck company in Indonesia is a stock corporation that is active in all sectors of the Merck Group. From 2001 to 2010, Bamberger held various positions in environmental protection, health protection, the regulatory environment, and audit functions, most recently as Vice President Environment, Health and Safety.

At the beginning of his career at Merck, Bamberger worked from 1996 on as a lawyer in the central legal department. He earned his MBA at the Ashridge Management College of London University.

(Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015)

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	Appointment
2	Date of appointment & terms of appointment	The Board has, at its meeting held on May 20, 2021, subject to approval of the shareholders, approved the appointment of Mr. Markus Bamberger as an Additional Director designated as a Chairman of the Board with effect from June 01, 2021 or date of allotment of Director Identification Number (by the Ministry of Corporate Affairs, Government of India), whichever is later.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. Markus Bamberger is not related to any director of the company



Mr. S.V. Ranganath

Brief Profile

Shri S.V. Ranganath, IAS (Retd), Former Chief Secretary, Govt. of Karnataka belongs to Indian Administrative Service (IAS) (Karnataka-75) cadre. He has completed 68 years of age. He has worked as a Civil Servant in various capacities, both in Government of India and Government of Karnataka. He was the Chairman, Indian Coffee Board, Resident Director, Indian Investment Centre, Abu Dhabi, Principal Secretary to various Chief Ministers of Karnataka, Additional Secretary and Financial Advisor in the Department of Space, Member (Finance), Space Commission, Atomic Energy Commission and Earth Commission. He retired in Oct. 2013 as Chief Secretary, Government of Karnataka. Was Non-Executive Chairman of IFCI. Worked as Vice Chairman, Karnataka State Higher Education Council, Bengaluru for five years.

(Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015)

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	Appointment
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on May 20, 2021, subject to approval of the shareholders, approved the re-appointment of Mr. S.V. Ranganath (DIN: 00323799) as an Independent Director of the Company for a second term of three years with effect from July 01, 2021 to June 30, 2024.
3	Brief profile (in case of appointment)	Profile given above
4	Disclosure of relationships (in case of appointment of a director)	Mr. S.V. Ranganath is not related to any director of the company



Dr. Pawan Kumar Goenka

Brief Profile

Dr. Pawan Goenka has completed 66 years of age. Dr. Goenka earned his B. Tech. in Mechanical Engineering from IIT, Kanpur and Ph.D. from Cornell University, U.S.A. He is also a Graduate of Advanced Management Program from Harvard Business School. He worked at General Motors R&D Centre in Detroit, U.S.A. from 1979 to 1993. Thereafter, he joined Mahindra & Mahindra Ltd., as General Manager (R&D). During his R&D tenure he led the development of the Scorpio SUV. He was appointed COO (Automotive Sector) in April 2003, President (Automotive Sector) in September 2005, President (Automotive & Farm Equipment Sectors) in April 2010. Dr. Pawan Goenka was appointed Executive Director and President (AFS) on the Board of the Company on 23rd September 2013. He retired from Mahindra as Managing Director and CEO on 1st April 2021. Dr. Goenka is credited with building a strong R&D and a wide product portfolio for Mahindra and is also widely recognised as a statesman of the India Auto Industry.

Dr. Goenka served on the boards of several Mahindra Group Companies both domestic and International. He served as the Chairman of Mahindra Vehicle Manufacturers Limited, Mahindra Electric Mobility Limited, Ssangyong Motor Company, Mahindra Racing UK Limited, Mahindra Automotive North America Inc., Mahindra USA, and Automobili Pininfarina GmbH. Dr. Goenka continues as the Chairman of Mahindra Agri Solutions Ltd (MASL).

Dr. Goenka received several awards during his tenure at General Motors, such as the Extraordinary Accomplishment Award and the Charles L. McCuen Achievement Award from General Motors and the Burt L. Newkirk Award from ASME. He received the Distinguished Alumni Award from IIT Kanpur in 2004 and was also conferred with the Doctor of Science (honoris causa) in 2015. He is a Fellow of SAE International and of The Indian National Academy of Engineers and a member of National Academy of Engineers, USA.

In January 2011, Dr. Pawan Goenka was honoured with the Automotive Man of the Year award by NDTV Car & Bike. In December 2011, he featured as Autocar Professional's Man of the Year. He was conferred the 'CV Man of the Year' by the Apollo CV Awards 2012 in recognition of his extensive contribution within the automotive industry in India and globally. Dr. Goenka has been awarded the 2016 FISITA Medal of Honour, which is bestowed for his 'particularly distinguished achievement and leadership in the global automotive industry' and is the only Indian to receive this prestigious recognition. In February 2020, he was presented with the Lifetime Achievement Award by Car India & Bike India, for his leadership and commitment towards the progress of the Indian Automotive Industry. In March 2021, Dr. Goenka was conferred with the Param Shreshth Award by Car & Bike and honoured with the Lifetime Achievement Award by Autocar India for his contribution to the Indian Auto Industry.

Dr. Goenka is past President of SIAM, of the Society of Automotive Engineers India, the ARAI Governing Council, and also served as a Board Member of National Skills Development Corporation (NSDC). He is currently a National Council Member of Confederation of Indian Industries (CII) and the Chairman of the National Mission on AtmaNirbhar Bharat of CII. He is serving as the Chairman of the Board of Governors of IIT Madras and IIT Bombay. He is the Chairperson of the Steering Committee for Advancing Local value-add and Exports (SCALE), an initiative under the Ministry of Commerce & Industry.



(Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015)

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	Appointment
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on May 20, 2021, subject to approval of the shareholders, approved the appointment of Dr. Pawan Kumar Goenka (DIN: 00254502) as an Additional Director designated as an Independent Director for a period of 5 years with effect from May 21, 2021 till May 20, 2026.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. Pawan Kumar Goenka is not related to any director of the company



Statement of Standalone Financial Results for the quarter and year ended March 31, 2021					
(Rs. In Lakhs)					
PART-I Particulars	Current three months ended March 31, 2021	Preceding three months ended December 31, 2020	Corresponding three months ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	321,767	302,964	223,687	971,803	984,163
(b) Other Income	11,712	11,132	14,041	50,397	54,656
Total Income (a+b)	333,479	314,096	237,728	1,022,200	1,038,819
2 Expenses					
(a) Cost of materials consumed	78,363	76,714	11,699	233,551	230,468
(b) Purchases of stock-in-trade	139,685	115,084	50,421	358,939	278,128
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20,618)	(16,311)	58,453	(15,229)	22,339
(d) Employee benefits expense (Refer Note 11)	13,514	24,546	27,630	93,161	126,853
(e) Finance costs	408	681	491	1,402	1,016
(f) Depreciation and amortisation expense	9,208	9,693	11,580	34,144	38,328
(g) Other expenses	48,915	67,123	41,345	185,135	178,043
Total expenses	269,475	277,530	201,619	891,103	875,175
3 Profit before exceptional items and tax (1 - 2)	64,004	36,566	36,109	131,097	163,644
4 Exceptional Items (Refer Note 6)	-	14,667	29,699	74,385	71,675
5 Profit before tax from continuing operations (3 - 4)	64,004	21,899	6,410	56,712	91,969
6 Tax expense of continuing operations					
Current tax					
(i) for the year	7,718	6,693	9,129	19,281	35,237
(ii) relating to earlier years	-	-	512	(2,983)	(1,994)
Deferred tax charge/ (credit)	8,086	(3,369)	(11,345)	(7,836)	(14,237)
Total tax expense/(credit)	15,804	3,324	(1,704)	8,462	19,006
7 Profit for the period from continuing operations before impact of tax rate change (5-6)	48,200	18,575	8,114	48,250	72,963
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 8)	-	-	-	-	14,483
9 Profit for the period from continuing operations (7- 8)	48,200	18,575	8,114	48,250	58,480
10 Profit before tax from discontinued operation (Refer Note 4 & 5)	-	-	-	-	8,714
11 Tax expense of discontinued operation (Refer Note 5)	-	-	-	-	2,212
12 Profit for the period from discontinued operation (10 - 11) (Refer Note 5)	-	-	-	-	6,502
13 Net Profit for the period (9+12)	48,200	18,575	8,114	48,250	64,982
14 Other comprehensive income/(loss) (net of income tax) (Items that will not be reclassified to Statement of Profit and Loss)	196	32,634	(28,965)	37,987	(13,329)
15 Total comprehensive income/(loss) for the period (13 + 14)	48,396	51,209	(20,851)	86,237	51,654
16 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	2,949	2,949	2,949
17 Reserve excluding revaluation reserves				979,264	923,990
18 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)					
(a) Basic	163.4	63.0	27.5	163.6	198.3
(b) Diluted	163.4	63.0	27.5	163.6	198.3
19 Earnings per share (of Rs 10/- each) from discontinued operations (weighted average)					
(a) Basic	-	-	-	-	22.0
(b) Diluted	-	-	-	-	22.0
20 Earnings per share (of Rs 10/- each) from total operations (weighted average)					
(a) Basic	163.4	63.0	27.5	163.6	220.4
(b) Diluted	163.4	63.0	27.5	163.6	220.4



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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)

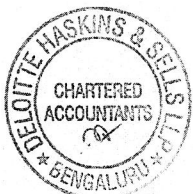
Particulars	Current	Preceding three	Corresponding	Year ended	Year ended
	three months ended	months ended	three months	ended	ended
	March 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2020 (Unaudited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Segment Revenue - Continuing operations					
- Automotive products	276,749	267,135	187,844	837,982	833,522
- Others	45,119	36,486	36,056	135,424	153,432
Total segment revenue	321,868	303,621	223,900	973,406	986,954
Less: Inter segment revenue	101	657	213	1,603	2,791
Net income from operations	321,767	302,964	223,687	971,803	984,163
Segment Results - Continuing operations					
- Automotive products	51,611	14,422	(5,473)	20,610	49,336
- Others	11,116	7,288	3,748	22,204	14,630
Total segment results	62,727	21,710	(1,725)	42,814	63,966
Less: Finance costs	408	681	491	1,402	1,016
Less : Unallocable corporate expenditure	8,112	10,262	5,415	33,182	25,637
Add : Unallocable income	9,797	11,132	14,041	48,482	54,656
Total profit before tax from continuing operations	64,004	21,899	6,410	56,712	91,969
Segment Assets					
- Automotive products	376,992	362,008	369,724	376,992	369,724
- Others	64,197	60,650	65,588	64,197	65,588
	441,189	422,658	435,312	441,189	435,312
- Unallocable Assets	1,036,160	1,017,725	896,692	1,036,160	896,692
Total Assets	1,477,349	1,440,383	1,332,004	1,477,349	1,332,004
Segment Liabilities					
- Automotive products	400,285	405,132	319,614	400,285	319,614
- Others	53,508	51,569	46,964	53,508	46,964
	453,793	456,701	366,578	453,793	366,578
- Unallocable Liabilities	41,342	49,665	38,484	41,342	38,484
Total Liabilities	495,135	506,366	405,062	495,135	405,062



[Signature]

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

	(Rs. in Lakhs)	
	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	90,871	97,291
Right of use assets	20,015	22,250
Capital work-in progress	48,778	48,702
Investment properties	13,177	14,660
Investments in subsidiaries, associate and joint venture	2,177	2,080
Financial assets		
(i) Investments	340,768	372,388
(ii) Loans	5,624	10,960
Income tax assets	18,784	9,089
Deferred tax assets	50,587	45,665
Other non-current assets	10,344	6,997
Total non-current assets	601,125	630,082
2. Current assets		
Inventories	129,848	111,593
Financial assets		
(i) Investments	172,762	29,684
(ii) Trade receivable	138,938	141,305
(iii) Cash and cash equivalents	28,890	25,524
(iv) Bank balances other than (iii) above	216,163	200,076
(v) Loans	52,554	60,916
(vi) Other financial assets	93,630	90,767
Other current assets	43,439	42,057
Total current assets	876,224	701,922
Total assets (1+2)	1,477,349	1,332,004
B Equity and Liabilities		
1. Equity		
Equity share capital	2,949	2,949
Other equity		
(i) Reserves and surplus	877,761	857,634
(ii) Other reserves	101,504	66,359
Total equity	982,214	926,942
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Financial Lease liabilities	3,396	5,206
(ii) Other financial liabilities	18,733	274
Provisions	23,820	32,684
Total non-current liabilities	45,949	38,164
Current liabilities		
Financial liabilities		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	11,405	5,164
total outstanding dues of creditors other than micro enterprises and small enterprises	210,890	155,335
(ii) Financial lease liabilities	1,980	2,176
(iii) Other financial liabilities	73,994	47,618
Provisions	107,310	129,114
Other current liabilities	43,607	27,491
Total current liabilities	449,186	366,898
Total liabilities	495,135	405,062
Total equity and liabilities (1+2)	1,477,349	1,332,004



Statement of Standalone Cash Flows under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

	(Rs. In Lakhs)	
	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
A. Cash flow from operating activities		
Profit before income tax from continuing operations	56,712	91,969
Profit before income tax from discontinued operation	-	8,714
Adjustments for :		
Depreciation and impairment expense	34,144	44,448
Unrealised exchange loss (net)	265	1,629
Investment property written off	-	420
(Profit)/ Loss on sale of property, plant and equipment (net)	85	(662)
Provision for doubtful debts	(4,844)	(391)
Bad debts written off	9,940	712
Provision/ liabilities no longer required written back	(2,710)	(308)
Rental income	(11,107)	(11,304)
Gain on sale of business	-	(9,503)
Dividend from equity investments designated at FVOCI	(715)	(658)
Interest income	(23,774)	(29,476)
Net gain on financial assets measured at FVTPL	(23,105)	(20,540)
Amortisation of deferred income	(91)	-
Government grant	110	1,610
Finance cost	1,402	1,016
Operating profit before working capital changes	36,312	77,676
Changes in working capital:		
(Increase)/ decrease in inventories	(18,255)	28,251
(Increase)/ decrease in trade receivables	(2,753)	13,023
(Increase)/ decrease in other financial assets	(7,249)	(87)
(Increase)/ decrease in other current assets	(1,382)	13,851
(Increase)/ decrease in loans	1,311	(592)
(Increase)/ decrease in other non-current assets	(2,832)	117
(Increase)/ decrease in other bank balances	408	91
Increase / (decrease) in trade payables	64,511	3,663
Increase/ (decrease) in other financial liabilities	42,979	1,185
Increase/ (decrease) in provisions	(30,664)	52,322
Increase/ (decrease) in other current liabilities	16,114	(9,786)
Net cash generated from operations	98,500	179,734
Income taxes paid (net of refunds)	(26,947)	(46,122)
Net cash from operating activities	71,553	133,612
B. Cash flow from investing activities		
Additions to property, plant and equipment	(19,983)	(43,567)
Additions to Investment Property	118	(98)
Investment in Joint Venture	(97)	(320)
Proceeds from sale of property, plant and equipment	482	1,234
Proceeds from sale of business	-	14,940
Purchase of investments	(190,816)	(245,690)
Proceeds from sale of investments	139,950	253,410
Inter corporate deposit given	(138,500)	(104,000)
Inter corporate deposit repayment received	137,000	107,500
Loan to fellow subsidiaries given	(5,013)	(15,100)
Loan to fellow subsidiaries repayment received	17,500	300
Investment in deposit accounts (original maturity of more than 3 months)	(215,000)	(272,604)
Maturity of deposit accounts (original maturity of more than 3 months)	198,510	178,601
Dividends received	717	658
Rental income received	11,953	11,304
Interest received	28,815	26,147
Net cash from/ (used in) investing activities	(34,364)	(67,285)
C. Cash flow from financing activities		
Dividends paid	(30,950)	(30,950)
Dividend distribution tax	-	(6,361)
Lease rentals paid	(2,714)	(2,592)
Interest paid	(159)	-
Net cash from/ (used in) financing activities	(33,823)	(39,903)
Net cash flows during the year (A+B+C)	3,366	6,424
Unrealised exchange gain/(loss) on cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	25,524	19,100
Cash and cash equivalents at the end of the year	28,890	25,524
	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	28,890	25,524
Balance as per statement of cash flows	28,890	25,524

Notes:

(a) Above cash flow statement has been prepared under indirect method in accordance with the Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".

(b) Mutual Fund dividend reinvested has not been considered above as there was no cash inflow/ outflow.



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 May 20, 2021. The standalone results for the quarter ended December 31, 2020, March 31, 2020 and year ended March 31, 2021 and March 31, 2020 have been subject to review / audit by the statutory auditors of the Company.
- 3 The Board of directors at the meeting held on May 20, 2021 recommended a final dividend of Rs. 115/- per equity share for the year (previous year Rs.105/- per equity share), subject to approval of shareholders.
- 4 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.
- 5 Results of discontinued operation

Particulars	Current	Preceding three	Corresponding	Year ended	Year ended
	three months ended	months ended	three months ended	Year ended	Year ended
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total Income	-	-	-	-	16,556
Total Expenses	-	-	-	-	7,842
Profit before tax from discontinuing operation	-	-	-	-	8,714
Tax expense of discontinued operation	-	-	-	-	2,212
Profit for the period from discontinued operation	-	-	-	-	6,502
Net cash flow from operating activities	-	-	-	-	(439)
Net cash flow from investing activities	-	-	-	-	12,727
Net cash flow from financing activities	-	-	-	-	-
Net cash generated from discontinued operation	-	-	-	-	12,288

- 6 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. An amount of Rs.74,385 lakhs for the current year (Previous year Rs.71,675 lakhs) has been expensed in the standalone financial results towards various restructuring and transformational costs and disclosed as an exceptional item. Provision of Rs.24,581 lakhs towards such costs as at March 31, 2021 is included in current provisions (As at March 31, 2020 Rs.59,128 lakhs).
- 7 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of property, plant and equipment, receivables, inventories, investments and other assets and it does not anticipate any major challenge in meeting its financial obligations, on a long term basis. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 8 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.
- 9 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 automotive, industrial, consumer goods, energy and building sectors.
- 10 The Code on Social Security, 2020 ("the Code) which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. The Code have been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its standalone financial results in the period in which the Code becomes effective and the related rules are published.
- 11 Consequent to transformation and restructuring initiatives during the financial year and other employee settlements, the impact of employee benefit liabilities associated with employee pensions, leave compensation and other provisions have been factored into Employee benefits expense.
- 12 The figures for the current quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020 respectively and published year to date figures up to third quarter ended December 31, 2020 and December 31, 2019, respectively which were subjected to limited review.
- 13 Previous period figures have been regrouped to conform with the classification adopted in these standalone financial results.

Place : Bengaluru
Date : May 20, 2021

(Soumitra Bhattacharya)
Managing Director



Statement of Consolidated Results for the quarter and year ended March 31, 2021

PART-I						(Rs. In Lakhs)
Particulars	Current three months ended March 31, 2021 (Unaudited)	Preceding three months ended December 31, 2020 (Unaudited)	Corresponding three months ended March 31, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)	
1 Income						
(a) Revenue from operations	321,587	302,964	223,687	971,623	984,163	
(b) Other Income	11,712	11,132	14,041	50,397	54,656	
Total Income (a+b)	333,299	314,096	237,728	1,022,020	1,038,819	
2 Expenses						
(a) Cost of materials consumed	78,363	76,714	11,699	233,551	230,468	
(b) Purchases of stock-in-trade	139,685	115,084	50,421	358,939	278,128	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20,618)	(16,311)	58,453	(15,229)	22,339	
(d) Employee benefits expense (Refer Note 11)	13,514	24,546	27,630	93,161	126,853	
(e) Finance costs	408	681	491	1,402	1,016	
(f) Depreciation and amortisation expense	9,208	9,693	11,580	34,144	38,328	
(g) Other expenses	48,740	67,283	41,345	185,135	178,043	
Total expenses	269,300	277,690	201,619	891,103	875,175	
3 Profit before exceptional items and tax (1 - 2)	63,999	36,406	36,109	130,917	163,644	
4 Exceptional Items (Refer Note 6)	-	14,667	29,699	74,385	71,675	
5 Profit before tax from continuing operations (3 - 4)	63,999	21,739	6,410	56,532	91,969	
6 Tax expense of continuing operations						
Current tax						
(i) for the year	7,718	6,693	9,129	19,261	35,237	
(ii) relating to earlier years	-	-	512	(2,983)	(1,994)	
Deferred tax charge/(credit)	8,066	(3,369)	(11,345)	(7,838)	(14,237)	
Total tax expense/(credit)	15,804	3,324	(1,704)	8,462	19,006	
7 Profit for the period from continuing operations before impact of tax rate change	48,195	18,415	8,114	48,070	72,963	
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 8)	-	-	-	-	14,433	
9 Profit for the period from continuing operations (7 - 8)	48,195	18,415	8,114	48,070	58,480	
10 Profit before tax from discontinued operation (Refer Note 4 & 5)	-	-	-	-	8,714	
11 Tax expense of discontinued operation (Refer Note 5)	-	-	-	-	2,212	
12 Profit for the period from discontinued operation (10 - 11) (Refer Note 5)	-	-	-	-	6,502	
13 Net Profit for the period (9+12)	48,195	18,415	8,114	48,070	64,982	
14 Share of profit of associate and joint venture	120	10	(23)	128	(29)	
15 Net Profit/(loss) after taxes and share of profit of Associate and Joint Venture(13 + 14)	48,315	18,425	8,091	48,198	64,953	
16 Other comprehensive income/(loss) (net of income tax) (Items that will not be reclassified to Statement of Profit and Loss)	196	32,634	(28,965)	37,987	(13,328)	
17 Total comprehensive income/(loss) for the period (15 + 16)	48,511	51,059	(20,874)	86,185	51,625	
18 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	2,949	2,949	2,949	
19 Reserve excluding Revaluation Reserves				978,344	923,122	
20 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	163.8	62.5	27.4	163.4	198.2	
(b) Diluted	163.8	62.5	27.4	163.4	198.2	
21 Earnings per share (of Rs 10/- each) from discontinued operation (weighted average)						
(a) Basic	-	-	-	-	22.0	
(b) Diluted	-	-	-	-	22.0	
22 Earnings per share (of Rs 10/- each) from total operations (weighted average)						
(a) Basic	163.8	62.5	27.4	163.4	220.3	
(b) Diluted	163.8	62.5	27.4	163.4	220.3	



Bosch Limited

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

PART- II

**Segment wise 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 ended	Year ended
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue - Continuing operations					
- Automotive products	276,569	267,135	187,844	837,802	833,522
- Others	45,119	36,486	36,056	135,424	153,432
Total segment revenue	321,688	303,621	223,900	973,226	986,954
Less: Inter segment revenue	101	657	213	1,603	2,791
Net income from operations	321,587	302,964	223,687	971,623	984,163
Segment Results - Continuing operations					
- Automotive products	51,431	14,422	(5,473)	20,430	49,336
- Others	11,116	7,288	3,748	22,204	14,630
Total segment results	62,547	21,710	(1,725)	42,634	63,966
Less: Finance costs	408	681	491	1,402	1,016
Less: Unallocable corporate expenditure	7,937	10,422	5,415	33,182	25,637
Add: Unallocable income	9,797	11,132	14,041	48,482	54,656
Total profit before tax from continuing operations	63,999	21,739	6,410	56,532	91,969
Segment Assets					
- Automotive products	376,824	362,008	369,724	376,824	369,724
- Others	64,197	60,650	65,588	64,197	65,588
	441,021	422,658	435,312	441,021	435,312
- Unallocable Assets	1,035,407	1,016,863	895,821	1,035,407	895,821
Total Assets	1,476,428	1,439,521	1,331,133	1,476,428	1,331,133
Segment Liabilities					
- Automotive products	400,285	405,132	319,614	400,285	319,614
- Others	53,508	51,569	46,964	53,508	46,964
	453,794	456,701	366,578	453,793	366,578
- Unallocable Liabilities	41,342	49,840	38,484	41,342	38,484
Total Liabilities	495,135	506,541	405,062	495,135	405,062



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

	(Rs. In Lakhs)	
	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	90,871	97,291
Right of use assets	20,015	22,250
Capital work-in progress	48,778	48,702
Investment properties	13,177	14,660
Investments accounted for using the equity method	1,427	1,200
Financial assets		
(i) Investments	340,768	372,388
(ii) Loans	5,624	10,960
Income tax assets	18,784	9,089
Deferred tax assets	50,587	45,665
Other non-current assets	10,344	6,996
Total non-current assets	600,375	629,201
2. Current assets		
Inventories	129,848	111,593
Financial assets		
(i) Investments	172,762	29,684
(ii) Trade receivable	138,736	141,305
(iii) Cash and cash equivalents	28,891	25,524
(iv) Bank balances other than (iii) above	216,173	200,086
(v) Loans	52,540	60,916
(vi) Other financial assets	93,630	90,767
Other current assets	43,473	42,057
Total current assets	876,053	701,932
Total assets (1+2)	1,476,428	1,331,133
B Equity and Liabilities		
1. Equity		
Equity share capital	2,949	2,949
Other equity		
(i) Reserves and surplus	876,842	856,764
(ii) Other reserves	101,502	66,358
Total equity	981,293	926,071
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Financial Lease liabilities	3,396	5,206
(ii) Other financial liabilities	18,733	274
Provisions	23,820	32,684
Total non-current liabilities	45,949	38,164
Current liabilities		
Financial liabilities		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	11,405	5,164
total outstanding dues of creditors other than micro enterprises and small enterprises	210,890	155,335
(ii) Financial lease liabilities	1,980	2,176
(iii) Other financial liabilities	73,994	47,618
Provisions	107,310	129,114
Other current liabilities	43,607	27,491
Total current liabilities	449,186	366,898
Total liabilities	495,135	405,062
Total equity and liabilities (1+2)	1,476,428	1,331,133



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Statement of Consolidated Cash Flows under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

(Rs. In Lakhs)

	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
A. Cash flow from operating activities		
Profit before income tax from continuing operations	56,660	91,940
Profit before income tax from discontinued operation	-	6,714
Adjustments for :		
Depreciation and impairment expense	34,144	44,448
Unrealised exchange loss (net)	265	1,629
Investment property written off	-	420
(Profit)/ Loss on sale of property, plant and equipment (net)	85	(662)
Provision for doubtful debts	(4,844)	(391)
Bad debts written off	9,940	712
Provision/ liabilities no longer required written back	(2,710)	(308)
Rental income	(11,107)	(11,304)
Gain on sale of business	-	(9,503)
Dividend from equity investments designated at FVOCI	(715)	(658)
Interest income	(23,774)	(29,476)
Net gain on financial assets measured at FVTPL	(23,105)	(20,540)
Amortisation of deferred income	(91)	-
Share of profits in associate and joint venture	(128)	29
Government grant	110	1,610
Finance cost	1,402	1,016
Operating profit before working capital changes	36,132	77,676
Changes in working capital:		
(Increase)/ decrease in inventories	(18,255)	28,251
(Increase)/ decrease in trade receivables	(2,554)	13,023
(Increase)/ decrease in other financial assets	(7,249)	(87)
(Increase)/ decrease in other current assets	(1,414)	13,851
(Increase)/ decrease in loans	1,311	(582)
(Increase)/ decrease in other non-current assets	(2,832)	137
(Increase)/ decrease in other bank balances	408	91
Increase / (decrease) in trade payables	64,511	3,663
Increase/ (decrease) in other financial liabilities	42,979	1,185
Increase/ (decrease) in provisions	(30,664)	52,322
Increase/ (decrease) in other current liabilities	16,114	(9,766)
Net cash generated from operations	98,487	179,734
Income taxes paid (net of refunds)	(26,947)	(48,122)
Net cash from operating activities	71,540	133,612
B. Cash flow from investing activities		
Additions to property, plant and equipment	(19,983)	(43,567)
Additions to Investment Property	118	(98)
Investment in Joint Venture	(97)	(320)
Proceeds from sale of property, plant and equipment	482	1,234
Proceeds from sale of business	-	14,940
Purchase of investments	(190,816)	(245,690)
Proceeds from sale of investments	139,950	253,410
Inter corporate deposit given	(138,500)	(104,000)
Inter corporate deposit repayment received	137,000	107,500
Loan to fellow subsidiaries given	(4,999)	(15,100)
Loan to fellow subsidiaries repayment received	17,500	300
Investment in deposit accounts (original maturity of more than 3 months)	(215,000)	(272,604)
Maturity of deposit accounts (original maturity of more than 3 months)	198,510	178,601
Dividends received	717	658
Rental income received	11,953	11,304
Interest received	28,815	28,147
Net cash from/ (used in) investing activities	(34,350)	(87,285)
C. Cash flow from financing activities		
Dividends paid	(30,950)	(30,950)
Dividend distribution tax	-	(6,361)
Lease rentals paid	(2,714)	(2,592)
Interest paid	(159)	-
Net cash from/ (used in) financing activities	(33,823)	(39,903)
Net cash flows during the year (A+B+C)	3,367	6,424
Unrealised exchange gain/(loss) on cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	25,524	19,100
Cash and cash equivalents at the end of the year	28,891	25,524
	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	28,891	25,524
Balance as per statement of cash flows	28,891	25,524

Notes:

(a) Above cash flow statement has been prepared under indirect method in accordance with the Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".

(b) Mutual Fund dividend reinvested has not been considered above as there was no cash inflow/ outflow.



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Notes:

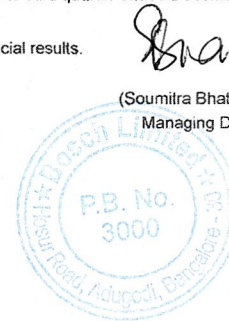
- The above consolidated results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 20, 2021. The consolidated results for the quarter ended December 31, 2020, March 31, 2020 and year ended March 31, 2021 and March 31, 2020 have been subject to review / audit by the statutory auditors of the Company.
- The Board of directors at the meeting held on May 20, 2021 recommended a final dividend of Rs.115/- per equity share for the year (previous year Rs.105/- per equity share), subject to approval of shareholders.
- 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.
- Results of discontinued operation

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year ended	Year ended
	March 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2020 (Unaudited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Total Income	-	-	-	-	16,556
Total Expenses	-	-	-	-	7,842
Profit before tax from discontinued operation	-	-	-	-	8,714
Tax expense of discontinued operation	-	-	-	-	2,212
Profit for the period from discontinued operation	-	-	-	-	6,502
Net cash flow from operating activities	-	-	-	-	(439)
Net cash flow from investing activities	-	-	-	-	12,727
Net cash flow from financing activities	-	-	-	-	-
Net cash generated from discontinued operation	-	-	-	-	12,288

- The Group is undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. An amount of Rs.74,385 lakhs for the current year (Previous year Rs.71,675 lakhs) has been expensed in the consolidated financial results towards various restructuring and transformational costs and disclosed as an exceptional item. Provision of Rs.24,581 lakhs towards such costs as at March 31, 2021 is included in current provisions (As at March 31, 2020 Rs.59,128 lakhs).
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of property, plant and equipment, receivables, inventories, investments and other assets and it does not anticipate any major challenge in meeting its financial obligations, on a long term basis. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.
- 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 automotive, industrial, consumer goods, energy and building sectors.
- The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Group towards Provident Fund and Gratuity has received Presidential assent in September 2020. The Code have been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Group will complete its evaluation and will give appropriate impact in its consolidated financial results in the period in which the Code becomes effective and the related rules are published.
- Consequent to transformation and restructuring initiatives during the financial year and other employee settlements, the impact of employee benefit liabilities associated with employee pensions, leave compensation and other provisions have been factored into Employee benefits expense.
- The figures for the current quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020 respectively and published year to date figures up to third quarter ended December 31, 2020 and December 31, 2019, respectively which were subjected to limited review.
- Previous period figures have been regrouped to conform with the classification adopted in these consolidated financial results.

Place : Bengaluru
Date : May 20, 2021

(Soumitra Bhattacharya)
Managing Director



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
BOSCH LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021" of **BOSCH LIMITED** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Deloitte Haskins & Sells LLP

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Deloitte Haskins & Sells LLP

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 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 SAs specified under section 143(10) of the Act 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.

b

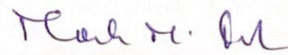
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Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between 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 which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.

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



Monisha Parikh
Partner

(Membership No.47840)

UDIN: 21047840AAAABV6319

Bengaluru, May 20, 2021

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
BOSCH LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2021" 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 joint venture and associate for the quarter and year ended March 31, 2021, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiary and joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

- (i) includes the results of the following entities:
 - 1) Bosch Limited, Parent;
 - 2) MICO Trading Private Limited, wholly owned subsidiary;
 - 3) Robert Bosch India Manufacturing and Technology Private Limited, wholly owned subsidiary;
 - 4) Newtech Filter India Private Limited, associate;
 - 5) Prebo Automotive Private Limited, Joint Venture;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended March 31, 2021 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for

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the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associate and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate and joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associate and joint venture.

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Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associate and joint venture to express an opinion on the Annual Consolidated Financial Results. We are



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responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entities included in the Annual Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 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 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

As part of our annual audit we also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between 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 which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of one subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 1 lakh as at March 31, 2021 and total revenues of Rs. Nil for the year ended March 31, 2021 respectively, total net loss after tax of Rs. 180 lakhs for the year ended March 31, 2021 and total comprehensive loss of Rs. 180 lakhs for the year ended March 31, 2021 and net cash flows of Rs. 1 lakh for the year ended March 31, 2021, as considered in the Statement. The consolidated financial results also includes the Group's

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Deloitte Haskins & Sells LLP

share of profit after tax of Rs. 66 lakhs million for the year ended March 31, 2021 respectively and total comprehensive loss of Rs. 66 lakhs for the year ended March 31, 2021 respectively, as considered in the Statement, in respect of one joint venture whose financial statements have not been audited by us. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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



Monisha Parikh
Partner
(Membership No.47840)
UDIN: 21047840AAAAABW3550

Bengaluru, May 20, 2021



BOSCH

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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, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051
Scrip code: BOSCHLTD

20.05.2021

Dear Sir/Madam,

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

With reference to the Audited Financial Results (Standalone & Consolidated) of the Company for year ended 31st March, 2021, we hereby declare that the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, (Firm Registration Number 117366W/W-100018), have issued the Audit Report with unmodified opinion in respect of the Audited (Standalone & Consolidated) Financial Results of the Company for the year ended 31st March, 2021.

For Bosch Limited

S C Srinivasan
Chief Financial Officer



**BOSCH**

Press release

Annual press conference 2021 **Bosch Limited registers 13.5 percent Profit Before Tax (before EI) in FY 2020-21**

May 20, 2021

Corp/C/CCR-IN

CIN: L85110KA1951PLC000761

- ▶ Overall Investments for the fiscal year 2020-21 stood at INR 246 crores
- ▶ Profit Before Tax (PBT) before exceptional items is valued at 1,311 crores, down to 19.9 percent compared to the previous year.
- ▶ For the quarter ended on March 31, 2021, total revenue from operations increased by 43.8 percent as compared to corresponding period of previous year.
- ▶ Dividend of INR 115 per share proposed for FY 2020-21

Bengaluru – Bosch Limited, a leading global supplier of technology and services, ended its fiscal year 2020-21 with a total revenue from operations of INR 9,718 crores (1.12 billion euros), thus registering only a marginal decline of 1.3 percent compared to the previous fiscal year. Profit Before Tax (PBT) before exceptional items declined by 19.9 percent to INR 1,311 crores. PBT before exceptional items in FY 2020-21 thus amounted to 13.5 percent of total revenue from operations. “Despite facing a spell of near-zero sales in the month of April and May in 2020, there has been a significant increase in the demand from the agriculture sector, mainly the tractor business. Industry showed continued signs of recovery since the second quarter of FY 2020-21, however, it remains impacted due the uncertainties in the market. International market volatilities in the supply chain will also continue to impact the auto sector. Furthermore, we have seen growth in the Power Tools segment, especially in the construction and e-commerce sectors,” said Soumitra Bhattacharya, Managing Director, Bosch Limited and President of Bosch India.

During the FY 2020-21, Bosch Limited made a provision of INR 743.8 crores, towards various restructuring, reskilling and redeployment initiatives. These provisions have helped us in transforming the company and making it future-ready. The PBT after exceptional items stood at INR 567 crores, or 5.8 percent of total revenue from operations. Profit After Tax (PAT) stood at INR 482 crores. PAT before exceptional item stood at 10.7 percent of total revenue from operations. Total investments in 2020-21 amounted to INR 246 crores with major spend on the expansion of our Adugodi campus into a smart campus.

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Corporate Communications,
Brand Management, and Sustainability:
Mr. Ameet Shashikant Rele
www.bosch-press.com

Results in Quarter 4 of FY 2020-21

In the quarter ending on March 31, 2021, – Quarter 4 of FY 2020-21 – Bosch Limited posted a total revenue from operations of INR 3,218 crores, thus registering an increase of 43.8 percent compared to the corresponding quarter in 2020. PBT for the current quarter stood at INR 640 crores, 77.2 percent increase over the same period of previous year.

“India is witnessing an alarming spike in COVID-19 cases in the second wave of the pandemic. While the central and state governments are doing their bit to accelerate the vaccination drives and ensure the safety of its citizens, we must act responsibly by following the guidelines set by them. The welfare of our employees and people around us is a priority for Bosch. Apart from converting our sports complex into a COVID Care Center for BBMP, donating close to four million medical grade masks to frontline workers and giving free vaccination to all our staff and their dependents, we are also investing in an in-house oxygen generation unit for business purposes as well as an aid to healthcare infrastructure.” added Bhattacharya.

Total revenue of Bosch Limited’s Mobility Solutions Business sector increased by 56.6 percent in the quarter ending on March 31, 2021. Within this business sector, total revenue of the Powertrain Solutions division increased by 65.6 percent. The Two-Wheeler and Powersports along with Automotive Aftermarket witnessed a continued growth during the quarter.

Business development in FY 2020-21

Bosch Limited’s Mobility Solutions business sector increased by 2.4 percent in 2020-21, amidst lockdown in April and part of May 2020. Domestic sales increased by 1.2 percent. Within the Mobility Solutions sector, the Powertrain Solutions division registered an increase of 1.8 percent owing reasons mentioned above. Business beyond Mobility solutions has recorded a decline of 11.7 percent. Considering the company’s performance, the Board of Directors recommended a dividend of INR 115 per share for this twelve-month period.

Bosch Limited: Outlook for fiscal year 2021-22

Speaking about the outlook for the upcoming fiscal year, Bhattacharya commented: “The auto industry was seeing itself on a road of recovery until early this year and Bosch Limited’s positive results is a validation to it. However, with the second wave being more severe, there is a clear uncertainty in the market. With 80 percent of our revenues driven through mobility business, we have been

affected adversely. The challenge will be to manage the fluctuating demand, supply chain crisis and changing consumer behavior all at once.”

Bosch has a long-term strategy to shape the market in key technologies with innovative products and solutions. Bosch Limited thus continues its stance to be a technology agnostic partner to customers, government, and other stakeholders. While we have successfully managed the transition from BS IV to BS VI, next challenge will be transitioning to TREM 4 and 5, adoption of CAFE norms phase 2 and BS VI stage 2. Amidst the crisis, Bosch in India will continue with the investments in competence development in addition to the solutions designed and developed in India and for India. For all Bosch businesses beyond Mobility Solutions, the company has a two-pronged approach. On one hand, Bosch continues to bring-in ‘Fit for market’ products and solutions while on the other, the company will increase its ‘Go to Market’ footprint using both offline and digital platforms. Scaling up E-commerce activities will remain one of the key initiatives in FY2021-22.

Bosch Group: Outlook for 2021 and strategic course

The Bosch Group achieved a positive result in 2020 despite the coronavirus pandemic and had a successful start to the first quarter of 2021. “Bosch came through the first year of the coronavirus pandemic well,” said Dr. Volkmar Denner, the chairman of the board of management of Robert Bosch GmbH. However, the company expects another challenging year, primarily due to ongoing pandemic risks. To develop new business opportunities on the back of the profound technological and ecological changes currently occurring, Bosch is combining the internet of things (IoT) with artificial intelligence (AI) and is concentrating on electromobility. “We are one of the winners in the transition to electromobility, and we are significantly expanding our software business by tying in artificial intelligence,” said Denner.

Global efforts to combat climate change are boosting electrification and green hydrogen. Electrification offers Bosch new opportunities in several business areas, since it requires solutions not only for electric driving in cars, but also for electric heating in buildings. In powertrain technology, electromobility is establishing itself as Bosch’s core business. Fuel cells convert hydrogen into electricity, and Bosch is developing both stationary and mobile fuel-cell solutions. From 2021 to 2024, Bosch plans to invest one billion euros in fuel-cell technology.

Bosch is pressing ahead with its own climate action targets as planned, and has reached a major milestone with the climate-neutral status of its more than 400 locations worldwide in spring 2020. This has already been confirmed by independent testing. As a result, Bosch is the first global industrial company whose own locations no longer leave a carbon footprint – this also includes the sites in India. Bosch also aims to reduce CO₂ emissions along its entire value chain, from suppliers to customers, by 15 percent by 2030 from their 2018 level – a reduction of 67 million metric tons of carbon dioxide emissions.

Contact persons for press inquiries:

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About Bosch in India

In India, Bosch is a leading supplier of technology and services in the areas of Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. Additionally, Bosch has in India the largest development center outside Germany, for end to end engineering and technology solutions. The Bosch Group operates in India through twelve 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 18 manufacturing sites, and seven development and application centers. The Bosch Group in India employs over 33,000 associates as of March 31, 2021 and generated total net sales of about ₹.21,450 crores (2.66 billion euros) in fiscal year 2020-21 of which ₹. 15,824 crores* (1.96 billion euros) are from consolidated sales to third parties. The Bosch Group in India has close to 18,000 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 395,000 associates worldwide (as of December 31, 2020). The company generated sales of 71.5 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 some 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the company's future growth is its innovative strength. At 129 locations across the globe, Bosch employs some 73,000 associates in research and development, of which nearly 34,000 are software engineers.

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