



**BOSCH**

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> 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

13.08.2019

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – 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. August 13, 2019 has, *inter-alia*, approved the Unaudited Consolidated financial results for the first quarter ended June 30, 2019. We enclose herewith the said unaudited consolidated financial results along with the Limited Review Report thereon and Press Release dated August 13, 2019.

The Board Meeting concluded at 1.15 hrs.

This is for your information.

Thanking you,

**Yours faithfully,  
for Bosch Limited,**

**(Rajesh Parte)  
Company Secretary and  
Compliance Officer**

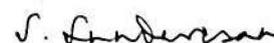
**Encl: as above**

**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 Standalone Financial Results ("Results") of **BOSCH LIMITED** ("the Company"), for the quarter ended June 30, 2019 included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 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.
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. 025776)  
UDIN:19025176 AAAABU9202

Place: BENGALURU  
Date: August 13, 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 67521750  
 CIN: LB5110KA1951PLC000761

**PART-I**  
**Statement of Unaudited Financial Results for the quarter ended June 30, 2019**

(Rs. In Lakhs)

Particulars	Standalone				Consolidated			
	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Refer note 6)	(Audited)
<b>1 Income</b>								
(a) Revenue from operations	2,77,882	2,74,915	3,21,215	12,25,791	2,77,882	2,74,915	3,21,215	12,25,791
(b) Other Income	9,875	16,250	11,466	59,529	9,875	16,250	11,466	59,529
<b>Total Income (a+b)</b>	<b>2,87,757</b>	<b>2,91,165</b>	<b>3,32,681</b>	<b>12,85,320</b>	<b>2,87,757</b>	<b>2,91,165</b>	<b>3,32,681</b>	<b>12,85,320</b>
<b>2 Expenses</b>								
(a) Cost of materials consumed	64,347	63,884	81,369	2,99,239	64,347	63,884	81,369	2,99,239
(b) Purchases of stock-in-trade	81,779	88,187	1,20,302	3,96,800	81,779	88,187	1,20,302	3,96,800
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,694	(2,721)	(26,806)	(18,534)	4,694	(2,721)	(26,806)	(18,534)
(d) Employee benefits expense	35,755	34,172	35,085	1,37,042	35,755	34,172	35,085	1,37,042
(e) Finance costs	178	314	1	1,330	178	314	1	1,330
(f) Depreciation and amortisation expense	7,554	11,435	9,390	40,450	7,554	11,435	9,390	40,450
(g) Other expenses	43,016	39,744	48,448	1,94,890	43,016	39,744	48,448	1,94,890
<b>Total expenses</b>	<b>2,37,323</b>	<b>2,35,015</b>	<b>2,67,789</b>	<b>10,51,217</b>	<b>2,37,323</b>	<b>2,35,015</b>	<b>2,67,789</b>	<b>10,51,217</b>
<b>3 Profit before exceptional items and tax (1 - 2)</b>	<b>50,434</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>	<b>50,434</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>
<b>4 Exceptional item (Refer Note 4)</b>	<b>8,210</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,210</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Profit before tax (3-4)</b>	<b>42,224</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>	<b>42,224</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>
<b>6 Tax expense</b>								
Current tax								
(i) for the year	13,625	15,521	21,892	76,119	13,625	15,521	21,892	76,119
(ii) relating to earlier year	-	(3,771)	-	(5,382)	-	(3,771)	-	(5,382)
Deferred tax charge/ (credit)	604	3,230	(98)	3,562	604	3,230	(98)	3,562
<b>Total tax expense</b>	<b>14,229</b>	<b>14,880</b>	<b>21,794</b>	<b>74,299</b>	<b>14,229</b>	<b>14,880</b>	<b>21,794</b>	<b>74,299</b>
<b>7 Profit for the period (5 - 6)</b>	<b>27,995</b>	<b>41,170</b>	<b>43,098</b>	<b>1,59,804</b>	<b>27,995</b>	<b>41,170</b>	<b>43,098</b>	<b>1,59,804</b>
<b>8 Share of profit of associate and joint venture</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>11</b>	<b>10</b>	<b>25</b>
<b>9 Net Profit after taxes and share of profit of Associate and Joint Venture(7+8)</b>	<b>27,995</b>	<b>41,170</b>	<b>43,098</b>	<b>1,59,804</b>	<b>27,997</b>	<b>41,181</b>	<b>43,108</b>	<b>1,59,829</b>
<b>10 Other comprehensive income (net of income tax)</b> [Items that will not be reclassified to Statement of Profit and Loss]	<b>7,737</b>	<b>2,363</b>	<b>3,506</b>	<b>9,969</b>	<b>7,737</b>	<b>2,363</b>	<b>3,506</b>	<b>9,969</b>
<b>11 Total comprehensive income for the period (9 + 10)</b>	<b>35,732</b>	<b>43,533</b>	<b>46,604</b>	<b>1,69,773</b>	<b>35,734</b>	<b>43,544</b>	<b>46,614</b>	<b>1,69,798</b>
<b>12 Paid-up equity share capital (Face value of Rs 10/- each)</b>	<b>2,949</b>	<b>2,949</b>	<b>3,052</b>	<b>2,949</b>	<b>2,949</b>	<b>2,949</b>	<b>3,052</b>	<b>2,949</b>
<b>13 Reserve excluding Revaluation Reserves</b>				<b>9,09,671</b>				<b>9,08,828</b>
<b>14 Earnings per share (of Rs 10/- each)</b>								
(a) Basic	94.9	136.5	141.2	525.2	94.9	136.5	141.2	525.2
(b) Diluted	94.9	136.5	141.2	525.2	94.9	136.5	141.2	525.2



*S. Srinivas*

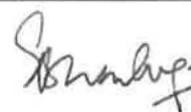
Segment wise Revenue, Results and Assets & Liabilities under Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations 2018

(Rs. in Lakhs)

Particulars	Standalone				Consolidated			
	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Refer note 6)	(Audited)
Segment Revenue								
- Automotive products	235,955	229,521	272,001	1,030,872	235,955	229,521	272,661	1,030,872
- Others	42,441	45,535	48,840	200,289	42,441	45,535	48,840	200,289
Total segment revenue	278,396	275,056	321,801	1,230,941	278,396	275,056	321,601	1,230,941
Less: Inter segment revenue	514	141	286	5,150	514	141	286	5,150
Net income from operations	277,882	274,915	321,215	1,225,791	277,882	274,915	321,215	1,225,791
Segment Results								
- Automotive products	32,818	35,272	56,031	181,000	32,818	35,272	56,031	181,000
- Others	6,146	6,138	5,802	22,874	6,146	6,138	5,802	22,874
Total segment results	38,964	41,410	61,833	203,874	38,964	41,410	61,833	203,874
Less: Finance costs	178	314	1	1,330	178	314	1	1,330
Less: Unallocable corporate expenditure	6,437	1,196	8,408	27,770	6,437	1,196	8,408	27,770
Add: Unallocable income	9,875	18,250	11,468	59,529	9,875	18,250	11,468	59,529
Add: Profit of associate	-	-	-	-	2	11	10	25
Total profit before tax	42,224	66,150	64,892	234,103	42,226	66,161	64,902	234,128
Segment Assets								
- Automotive products	406,054	418,940	407,163	418,940	406,054	418,940	407,163	418,940
- Others	84,548	92,192	85,431	92,192	84,548	92,192	85,431	92,192
- Unallocable Assets	490,800	511,132	502,594	511,132	490,800	511,132	502,594	511,132
Total Assets	1,321,740	1,270,963	1,440,904	1,270,963	1,320,902	1,270,170	1,440,958	1,270,120
Segment Liabilities								
- Automotive products	277,713	266,228	296,023	266,228	277,713	266,228	296,023	266,228
- Others	83,250	65,222	62,657	65,222	83,250	65,222	62,657	65,222
- Unallocable Liabilities	340,963	331,450	358,680	331,450	340,963	331,450	358,680	331,450
Total Liabilities	373,388	358,343	396,188	358,343	373,388	358,343	396,188	358,343

## Notes :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 13, 2019. The standalone results for the quarter ended March 31, 2019, June 30, 2018 and year ended March 31, 2019 and consolidated results for the quarter ended June 30, 2019 and year ended March 31, 2019 has been subject to review / audit by the statutory auditors of the Company.
- Effective 1st April, 2019, the Group has adopted Ind AS 118 Lease 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 118 did not have any material impact on the standalone and consolidated financial results for the quarter ended June 30, 2019.
- The Board of Directors have approved the proposed sale of packaging machinery business as a going concern at their meeting held on May 21, 2019 which is subject to approval by shareholders at the ensuing Annual General Meeting. This does not have any material impact on the standalone and consolidated financial results for the quarter ended June 30, 2019.
- The Indian Automotive market is undergoing major changes from regulatory, technological and market factors. These include opportunity in new segments of electromobility and mobility solutions. The company has initiated transformation projects including restructuring and redeployment to remain competitive amidst the emerging opportunities. Provision towards restructuring, reskilling and redeployment has been disclosed as an exceptional item for the quarter ended June 30, 2019.
- The standalone figures for the quarter ended March 31, 2019 are the balancing figures between the standalone audited figures in respect of the full financial year ended March 31, 2019 and the standalone published year to date figures up to the third quarter ended December 31, 2018.
- As per SEBI circular no CIR/CFD/CMD/144/2019 dated March 29, 2019, the consolidated figures for the quarter ended March 31, 2019 and quarter ended June 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.

Place : Bengaluru  
Date : August 13, 2019(Sourmitra 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 Consolidated Financial Results ("Results") of **BOSCH LIMITED** ("the Parent") and its subsidiary (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 ended June 30, 2019 included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 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 6 to the Statement which states that the consolidated figures for the corresponding quarter ended June 30, 2018 and quarter ended March 31, 2019, 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.

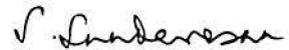


**Deloitte  
Haskins & Sells LLP**

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 revenue of Rs. 6 lakhs for the quarter ended June 30, 2019, total loss after tax of Rs. 14 lakhs for the quarter ended June 30, 2019 and total comprehensive loss of Rs. 14 lakhs for the quarter ended June 30, 2019 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 6 lakhs for the quarter ended June 30, 2019 and total comprehensive loss of Rs. 6 lakhs for the quarter ended June 30, 2019, as considered in the Statement, in respect of one 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 results certified by the Management.

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



**S. Sundaresan**  
Partner

(Membership No. 025776)

UDIN:19025776AAAA BV4173

Place: BENGALURU  
Date: August 13, 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 67521750  
CIN: L85110KA1951PLC000761

**PART - I**  
Statement of Unaudited Financial Results for the quarter ended June 30, 2019

(Rs. In Lakhs)

Particulars	Standalone				Consolidated			
	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Refer note 6)	(Audited)
<b>1 Income</b>								
(a) Revenue from operations	2,77,882	2,74,915	3,21,215	12,25,791	2,77,882	2,74,915	3,21,215	12,25,791
(b) Other Income	9,875	16,250	11,466	59,529	9,875	16,250	11,466	59,529
<b>Total Income (a+b)</b>	<b>2,87,757</b>	<b>2,91,165</b>	<b>3,32,681</b>	<b>12,85,320</b>	<b>2,87,757</b>	<b>2,91,165</b>	<b>3,32,681</b>	<b>12,85,320</b>
<b>2 Expenses</b>								
(a) Cost of materials consumed	64,347	63,884	81,369	2,99,239	64,347	63,884	81,369	2,99,239
(b) Purchases of stock-in-trade	81,779	88,187	1,20,302	3,96,800	81,779	88,187	1,20,302	3,96,800
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,694	(2,721)	(26,806)	(18,534)	4,694	(2,721)	(26,806)	(18,534)
(d) Employee benefits expense	35,755	34,172	35,085	1,37,042	35,755	34,172	35,085	1,37,042
(e) Finance costs	178	314	1	1,330	178	314	1	1,330
(f) Depreciation and amortisation expense	7,554	11,435	9,390	40,450	7,554	11,435	9,390	40,450
(g) Other expenses	43,016	39,744	48,448	1,94,890	43,016	39,744	48,448	1,94,890
<b>Total expenses</b>	<b>2,37,323</b>	<b>2,35,015</b>	<b>2,67,789</b>	<b>10,51,217</b>	<b>2,37,323</b>	<b>2,35,015</b>	<b>2,67,789</b>	<b>10,51,217</b>
<b>3 Profit before exceptional items and tax (1 - 2)</b>	<b>50,434</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>	<b>50,434</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>
<b>4 Exceptional Item (Refer Note 4)</b>	<b>8,210</b>	-	-	-	<b>8,210</b>	-	-	-
<b>5 Profit before tax (3- 4)</b>	<b>42,224</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>	<b>42,224</b>	<b>56,150</b>	<b>64,892</b>	<b>2,34,103</b>
<b>6 Tax expense</b>								
Current tax								
(i) for the year	13,625	15,521	21,892	76,119	13,625	15,521	21,892	76,119
(ii) relating to earlier year	-	(3,771)	-	(5,382)	-	(3,771)	-	(5,382)
Deferred tax charge/ (credit)	604	3,230	(98)	3,562	604	3,230	(98)	3,562
<b>Total tax expense</b>	<b>14,229</b>	<b>14,980</b>	<b>21,794</b>	<b>74,299</b>	<b>14,229</b>	<b>14,980</b>	<b>21,794</b>	<b>74,299</b>
<b>7 Profit for the period (5 - 6)</b>	<b>27,995</b>	<b>41,170</b>	<b>43,098</b>	<b>1,59,804</b>	<b>27,995</b>	<b>41,170</b>	<b>43,098</b>	<b>1,59,804</b>
<b>8 Share of profit of associate and joint venture</b>	-	-	-	-	2	11	10	25
<b>9 Net Profit after taxes and share of profit of Associate and Joint Venture(7+8)</b>	<b>27,995</b>	<b>41,170</b>	<b>43,098</b>	<b>1,59,804</b>	<b>27,997</b>	<b>41,181</b>	<b>43,108</b>	<b>1,59,829</b>
<b>10 Other comprehensive income (net of income tax)</b> (Items that will not be reclassified to Statement of Profit and Loss)	<b>7,737</b>	<b>2,363</b>	<b>3,506</b>	<b>9,969</b>	<b>7,737</b>	<b>2,363</b>	<b>3,506</b>	<b>9,969</b>
<b>11 Total comprehensive income for the period (9 + 10)</b>	<b>35,732</b>	<b>43,533</b>	<b>46,604</b>	<b>1,69,773</b>	<b>35,734</b>	<b>43,544</b>	<b>46,614</b>	<b>1,69,798</b>
<b>12 Paid-up equity share capital (Face value of Rs 10/- each)</b>	<b>2,949</b>	<b>2,949</b>	<b>3,052</b>	<b>2,949</b>	<b>2,949</b>	<b>2,949</b>	<b>3,052</b>	<b>2,949</b>
<b>13 Reserve excluding Revaluation Reserves</b>				<b>9,09,671</b>				<b>9,08,828</b>
<b>14 Earnings per share (of Rs 10/- each)</b>								
(a) Basic	94.9	136.5	141.2	525.2	94.9	136.5	141.2	525.2
(b) Diluted	94.9	136.5	141.2	525.2	94.9	136.5	141.2	525.2

*Gowandey*



Segment wise Revenue, Results and Assets & Liabilities under Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations 2018

(Rs. in Lakhs)

Particulars	Standalone				Consolidated			
	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Refer note 6)	(Audited)
Segment Revenue								
- Automotive products	235,955	229,521	272,001	1,030,672	235,955	229,521	272,661	1,030,672
- Others	42,441	45,535	48,840	200,269	42,441	45,535	48,840	200,269
Total segment revenue	278,396	275,056	321,801	1,230,941	278,396	275,056	321,601	1,230,941
Less: Inter segment revenue	514	141	286	5,150	514	141	286	5,150
Net income from operations	277,882	274,915	321,215	1,225,791	277,882	274,915	321,215	1,225,791
Segment Results								
- Automotive products	32,818	35,272	56,031	181,000	32,818	35,272	56,031	181,000
- Others	6,146	6,138	5,802	22,674	6,146	6,138	5,802	22,674
Total segment results	38,964	41,410	61,833	203,674	38,964	41,410	61,833	203,674
Less: Finance costs	178	314	1	1,330	178	314	1	1,330
Less: Unallocable corporate expenditure	6,437	1,196	8,408	27,770	6,437	1,196	8,408	27,770
Add: Unallocable income	9,875	18,250	11,468	59,529	9,875	18,250	11,468	59,529
Add: Profit of associate	-	-	-	-	2	11	10	25
Total profit before tax	42,224	66,150	64,892	234,103	42,226	66,161	64,902	234,128
Segment Assets								
- Automotive products	406,054	418,940	407,163	418,940	406,054	418,940	407,163	418,940
- Others	84,548	92,192	85,431	92,192	84,548	92,192	85,431	92,192
- Unallocable Assets	490,600	511,132	502,594	511,132	490,600	511,132	502,594	511,132
Total Assets	1,321,740	1,270,963	1,440,904	1,270,963	1,320,902	1,270,170	1,440,958	1,270,120
Segment Liabilities								
- Automotive products	277,713	266,228	296,023	266,228	277,713	266,228	296,023	266,228
- Others	83,250	65,222	62,657	65,222	83,250	65,222	62,657	65,222
- Unallocable Liabilities	340,963	331,450	358,680	331,450	340,963	331,450	358,680	331,450
Total Liabilities	373,388	358,343	396,188	358,343	373,388	358,343	396,188	358,343

## Notes :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 13, 2019. The standalone results for the quarter ended March 31, 2019, June 30, 2018 and year ended March 31, 2019 and consolidated results for the quarter ended June 30, 2019 and year ended March 31, 2019 has been subject to review / audit by the statutory auditors of the Company.
- Effective 1st April, 2019, the Group has adopted Ind AS 118 Lease 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 118 did not have any material impact on the standalone and consolidated financial results for the quarter ended June 30, 2019.
- The Board of Directors have approved the proposed sale of packaging machinery business as a going concern at their meeting held on May 21, 2019 which is subject to approval by shareholders at the ensuing Annual General Meeting. This does not have any material impact on the standalone and consolidated financial results for the quarter ended June 30, 2019.
- The Indian Automotive market is undergoing major changes from regulatory, technological and market factors. These include opportunity in new segments of electromobility and mobility solutions. The company has initiated transformation projects including restructuring and redeployment to remain competitive amidst the emerging opportunities. Provision towards restructuring, reskilling and redeployment has been disclosed as an exceptional item for the quarter ended June 30, 2019.
- The standalone figures for the quarter ended March 31, 2019 are the balancing figures between the standalone audited figures in respect of the full financial year ended March 31, 2019 and the standalone published year to date figures up to the third quarter ended December 31, 2018.
- As per SEBI circular no CIR/CFD/CMD/144/2019 dated March 29, 2019, the consolidated figures for the quarter ended March 31, 2019 and quarter ended June 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.

Place : Bengaluru  
Date : August 13, 2019(Sourmitra Bhattacharya)  
Managing Director

*Sourmitra Bhattacharya*



## Quarter 01.2019–2020 financial results **Bosch Limited registers 12.0 percent (before EI) profit after tax (PAT) amidst automotive market slowdown**

August 13, 2019

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations in Q1 of FY 2019–20 declined 13.5 percent year-on-year.
- ▶ Profit before tax (PBT) after exceptional items stood at INR 422 crores or 15.2 percent of total revenue from operations (before exceptional items stood at INR 504 crores or 18 percent)
- ▶ Profit after tax (PAT) stood at 10.1 percent of total revenue from operations, a year-on-year decline of 35.0 percent

**Bengaluru, India** – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 2,779 crores in Quarter 1 of FY 2019–20, a decline of 13.5 percent. The noticeable drop is mainly due to the automotive market slowdown during the quarter in all the segments.

Profit before tax (PBT) before exceptional items stood at INR 504 crores. This is 18.1 percent of total revenue from operations, and a year-on-year drop of 22.3 percent, mainly affected due to lower turnover, commodity price increase and unfavorable forex. Profit after tax (PAT) before exceptional item stood at INR 334 crores which is 12.0 percent of total revenue from operations.

The Indian automotive market is undergoing major changes as a result of various economic, regulatory, technological, and market factors, including opportunities arising in electromobility and mobility solutions segments. In light of this, the company has initiated several transformation projects, including restructuring, to remain competitive. The company has set up a provision of INR 82 crores towards restructuring, reskilling and redeployment, that has been disclosed as an exceptional item for the quarter ended June 30, 2019.

After allowing for this exceptional item, profit before tax (PBT) stood at INR 422 crores, or 15.2 percent and Net profit after tax (PAT) stood at INR 280 crores, a decline of 35 percent over the same period of previous year.

“The automotive industry in India is going through a paradigm shift. The slowdown is not cyclical, but structural. Shortage of liquidity accompanied with build-up of inventory, will pose a big challenge and the recovery will take longer than expected. With the outlook for this sector being extremely challenging, the impact on structures, including surplus manpower, is already visible. At Bosch Limited too, we have been investing in restructuring, to enhance efficiencies and to be fit for the future. While every opportunity will be extended for reskilling and redeployment, to align with adjustment of portfolios and competencies, there will be manpower adjustments,” said Soumitra Bhattacharya, the managing director of Bosch Ltd.

### **Snapshot of divisions’ performance in Quarter 1**

“Bosch Limited is deeply committed to the future growth of India. Key investments in future technologies and innovative solutions in the mobility and non-mobility segments will continue. While doing this necessary course correction measures will be taken in order to remain competitive in these challenging times,” added Mr. Bhattacharya.

Worldwide, the automotive industry is facing a downward trend. This is also affecting Bosch Limited’s automotive sales, which decreased 17.5 percent in first quarter of 2019–20. Domestic sales decreased 18.2 percent, while export sales declined 8.6 percent.

Though the Power Tools and Security Systems divisions disclose positive growth, the company’s non-automotive business posted a decline of 16.0 percent. This was primarily due to a drop in the energy services business.

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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, viz, Bosch Limited, 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 Miviv Engg. Technologies Private Limited. In India, Bosch set-up its manufacturing operation in 1951, which has grown over the years to include 18 manufacturing sites, and seven development and application centers. Bosch Group in India employs over 31,000 associates and generated consolidated revenue of about ₹.21,450 crores\* (2.66 billion euros) in 2018 of which ₹. 15,824 crores\*(1.96 billion euros) from third party. The Group in India has close to 18,000 research and development associates.

In India, Bosch Limited is the flagship company of the Bosch Group. It earned revenue of over ₹. 12,460 crores (1.54 billion euros) in 2018. Additional information can be accessed at [www.bosch.in](http://www.bosch.in)

### **About Bosch Group**

The Bosch Group is a leading global supplier of technology and services. It employs roughly 410,000 associates worldwide (as of December 31, 2018). The company generated sales of 78.5 billion euros in 2018. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT company, Bosch offers innovative solutions for smart homes, smart cities, connected mobility, and connected manufacturing. 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 deliver innovations for a connected life. 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 460 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At nearly 130 locations across the globe, Bosch employs some 68,700 associates in research and development.

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

Additional information is available online at [www.bosch.com](http://www.bosch.com), [www.iot.bosch.com](http://www.iot.bosch.com), [www.bosch-press.com](http://www.bosch-press.com), [www.twitter.com/BoschPress](https://www.twitter.com/BoschPress).