



BOSCH

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Scrip code:500530

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, C-1, Block G
Bandra-Kurla Complex,
Bandra (E.)
Mumbai – 400 051
Scrip code: BOSCHLTD

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Bangalore-560030
Karnataka, India
Tel +91 80 6752 1750
www.bosch.in
L85110KA1951PLC000761

05.02.2020

Dear Sir/Madam,

Sub: Intimation as per Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

This is to inform you that the Board of Directors of Bosch Limited (the "Company") at their meeting held today i.e. February 05, 2020 have, *inter-alia*, approved the following:

1. Unaudited Standalone & Consolidated financial results for the quarter and nine months ended December 31, 2019;
2. Re-appointment of Mr. Soumitra Bhattacharya as a Managing Director for a further period of 2 years from July 01, 2020 to June 30, 2022, based on the recommendations of Nomination & Remuneration Committee and subject to approval of the shareholders.

Please find enclosed herewith the following:

1. Details pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure "A".
2. Press Release dated February 05, 2020 as Annexure "B".
3. Unaudited Standalone & Consolidated financial results for the quarter and nine months ended December 31, 2019 along with the Limited Review Report as Annexure "C"

The Board Meeting commenced at 1040 hours and concluded at 12 25 hours.

This is for your information please.

Thanking you

**Yours faithfully,
for Bosch Limited,**

**Rajesh Parte
Company Secretary and
Compliance Officer**

Encl: as above

Annexure "A"

Details pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sr. No	Details of Events	Information for such event(s)
A	Reason for change viz. Appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Soumitra Bhattacharya as a Managing Director
B	Date of Appointment/Resignation & term of appointment	Re-appointed for a further period of 2 years from July 01, 2020 to June 30, 2022
C	Brief Profile	<p>Soumitra Bhattacharya's career spans 35 years of professional experience in the corporate world. He is a Chartered Accountant by profession from The Institute of Chartered Accountants of India, and has completed his Articleship from PricewaterhouseCoopers.</p> <p>Soumitra Bhattacharya is currently the Managing Director of Bosch Ltd. and President for the Bosch Group in India. With over 23 years of experience in Bosch, Mr. Bhattacharya has held various positions within the Group, both in India as well as internationally. During his past assignments, he has served as Commercial Director of Robert Bosch Turkey (RBTR) from 2005-2008. Before his assignment in Turkey, he served as the Vice President and was responsible for the commercial functions at Bosch Ltd., for the Nashik & Jaipur plants. He was also in charge of corporate planning and controlling for Bosch Ltd.</p> <p>Prior to this role during 1998-99, he worked in Stuttgart, Germany, on deputation to Robert Bosch GmbH as General Manager at the Feuerbach Plant. He is an Executive Committee Member of Automotive Component Manufacturers Association of India (ACMA). Previously, he was the Chairman (2013-2014) for the Karnataka State Council for Confederation of Indian Industry (CII) in India and he is currently the Co-Chair for Skills Committee-CII at the National Level and a CII National Council Member, besides being a Member of CII Southern Region Council. Prior to Bosch Ltd., from 1984 to 1995, he served in various management positions at TATA Steel (IPITATA), Indian Aluminum Company Ltd., (INDAL), and Titan Company Limited.</p>
D	Relationship between Directors	Not related



E	Information as required pursuant to BSE Circular with ref. no LIST/COMP/14/2018-19 and the NSE Circular ref. no NSE/CML/2018/24 dated June 20, 2019.	Mr. Soumitra Bhattacharya is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
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Annexure “B”

February 5, 2020

Corp/C/CCR-IN

CIN: L85110KA1951PLC000761

Quarter 03.2019-2020 financial results **Bosch Limited registers 13.7 percent (before EI) Profit Before Tax (PBT) from continuing operations**

- ▶ Total revenue from operations has increased by 9.7 percent over immediate previous quarter.
- ▶ Total revenue from operations declined by 15.7 percent in Q3 of FY 2019-20 over the same period of the previous year.
- ▶ Profit After Tax (PAT) from continuing operations stood at 4.7 percent.

Bengaluru – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 2,537 crores in Quarter 3 of FY 2019-20, registering a decline of 15.7 percent over the same period of the previous year. The industry downturn continues with cyclical and structural change and has been adversely impacting the auto sector, mainly the commercial vehicle and tractor segment. However, the total revenue from operations has increased by 9.7 percent, over its immediate previous quarter, contributed mainly from the Service and R&D income. The Profit Before Tax (PBT) before exceptional item from continuing operations stood at INR 347 crores which is a decline of 27.5 percent over the same period of previous year.

The Profit Before Tax after exceptional item stood at INR 140 crores which is 5.5 percent of total revenue from operations.

During the quarter, Bosch Limited has made an additional provision of INR 207 crores, towards various restructuring (considering the upcoming BS-VI emission standards) and transformational projects. These provisions are in line with the company's transformation initiatives to capture the opportunities in the emerging electro mobility and mobility segment.

In accordance with the approvals received from the Board of Directors from the shareholders, Bosch Limited has executed the business transfer agreement on

October 1, 2019 and transferred the business of the Packaging Technology division. Consequently, the Profit Before and After Tax of INR 95 and 71 crores respectively of this division has been disclosed separately as discontinuing operations for the quarter.

The Profit Before Tax (before EI) stood at 13.7 percent. The Profit After Tax from continuing operations before and after exceptional item stood at 10.6 percent and 4.7 percent respectively.

Total net profit after tax including discontinuing operations stood at INR 190 crores.

For the nine months period ended December 31, 2019, Bosch Limited posted a total revenue from operations of INR 7,605 crores, a decline of 18.7 percent over the same period of previous year. PBT before exceptional item for continuing operations stood at INR 1,276 crores and PBT after exceptional item stood at INR 856 crores. PAT from continuing operations stood at INR 504 crores after exceptional items. Profit after tax for the period including discontinuing operations stood at INR 569 crores.

“The entire automobile industry is in the grip of a slowdown with a major technology shift from BS-IV to BS-VI in the horizon. Together with OEMs, Bosch has been working relentlessly to meet the April 1, 2020 deadline for the implementation of BS-VI technologies. At the same time, we are continuing to invest in electrification and other mobility solutions,” said Soumitra Bhattacharya, Managing Director of Bosch Limited and President of the Bosch Group in India. He further added, “Through a technology agnostic approach, we actively support the Government’s initiatives towards the auto sector with an India first objective.”

Snapshot of business divisions’ performance in Quarter 3

Bosch Limited Mobility Solutions turnover decreased by 25.8 percent in Quarter 3 of FY 2019-20, mainly driven by Powertrain Solutions division affected by auto sector slowdown. Bosch’s business beyond Mobility Solutions sector posted a decline of 13.9 percent. The reduction is mainly on account of decline in business of solar energy division which is predominantly project driven.

For the nine months period ended December 31, 2019, Sales of Mobility Solutions sector decreased by 24.6 percent, whereas business beyond Mobility Solutions sector witnessed a reduction of 13.2 percent.

Contact person for press inquiries:



Mr. Uday Philip

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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

About Bosch Group

The Bosch Group is a leading global supplier of technology and services. It employs roughly 403,000 associates worldwide (as of December 31, 2019). According to preliminary figures, the company generated sales of 77.9 billion euros in 2019. 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 440 subsidiary and regional companies in 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 125 locations across the globe, Bosch employs some 72,000 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, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPresse.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**
TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BOSCH LIMITED** ("the Company"), for the quarter and nine months ended December 31, 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. 25776)

UDIN: 20025776AAAAAT1945

Place: Bengaluru
 Date: February 05, 2020

Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2019

PART-I

(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1 Income						
(a) Revenue from operations	253,664	231,268	300,780	760,476	935,511	1,208,502
(b) Other Income	13,994	16,746	17,863	40,615	43,279	59,538
Total Income (a+b)	267,658	248,014	318,643	801,091	978,790	1,268,040
2 Expenses						
(a) Cost of materials consumed	77,858	78,357	66,729	218,769	206,884	287,559
(b) Purchases of stock-in-trade	75,516	70,435	99,402	227,707	296,794	396,763
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21,157)	(20,666)	(50)	(36,114)	14,878	(16,799)
(d) Employee benefits expense	30,493	33,490	33,268	99,223	101,427	135,066
(e) Finance costs	290	57	1,015	525	1,016	1,330
(f) Depreciation and amortisation expense	10,984	8,273	10,062	26,748	28,845	40,219
(g) Other expenses	58,929	35,960	60,270	136,698	152,143	190,495
Total expenses	232,913	205,906	270,696	673,556	801,987	1,034,633
3 Profit before exceptional items and tax (1 - 2)	34,745	42,108	47,947	127,535	176,803	233,407
4 Exceptional Items (Refer Note 5)	20,746	13,020	-	41,976	-	-
5 Profit before tax from continuing operations (3 - 4)	13,999	29,088	47,947	85,559	176,803	233,407
6 Tax expense of continuing operations						
Current tax						
(i) for the year	3,378	9,105	16,729	26,108	60,206	75,891
(ii) relating to earlier years	(1,916)	(590)	(1,611)	(2,506)	(1,611)	(5,382)
Deferred tax charge/ (credit)	596	(4,179)	(21)	(2,892)	332	3,553
Total tax expense	2,058	4,336	15,097	20,710	58,927	74,062
7 Profit for the period from continuing operations before impact of tax rate change (5-6)	11,941	24,752	32,850	64,849	117,876	159,345
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 6)	-	14,483	-	14,483	-	-
9 Profit for the period from continuing operations (7- 8)	11,941	10,269	32,850	50,366	117,876	159,345
10 Profit/ (loss) before tax from discontinued operation (Refer Note 3 & 4)	9,504	(540)	1,043	8,716	1,150	696
11 Tax expense/ (credit) of discontinued operation (Refer Note 4)	2,412	(111)	356	2,214	392	237
12 Profit/ (loss) for the period from discontinued operation (10 - 11) (Refer Note 4)	7,092	(429)	687	6,502	758	459
13 Net Profit for the period (9+12)	19,033	9,840	33,537	56,868	118,634	159,804
14 Other comprehensive income (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	14,438	(6,538)	8,174	15,637	7,606	9,969
15 Total comprehensive income for the period (13 + 14)	33,471	3,302	41,711	72,505	126,240	169,773
16 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	3,052	2,949	3,052	2,949
17 Reserve excluding revaluation reserves						909,671
18 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	40.5	34.8	107.6	170.8	386.2	523.7
(b) Diluted	40.5	34.8	107.6	170.8	386.2	523.7
19 Earnings per share (of Rs 10/- each) from discontinued operations (weighted average)						
(a) Basic	24.0	(1.5)	2.3	22.0	2.5	1.5
(b) Diluted	24.0	(1.5)	2.3	22.0	2.5	1.5
20 Earnings per share (of Rs 10/- each) from total operations (weighted average)						
(a) Basic	64.5	33.3	109.9	192.8	388.7	525.2
(b) Diluted	64.5	33.3	109.9	192.8	388.7	525.2



[Handwritten Signature]



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 three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
Segment Revenue - Continuing operations						
- Automotive products	214,298	195,425	253,706	645,678	801,151	1,030,676
- Others	40,827	36,446	50,829	117,376	139,369	182,976
Total segment revenue	255,125	231,871	304,535	763,054	940,520	1,213,652
Less: Inter segment revenue	1,461	603	3,755	2,578	5,009	5,150
Net income from operations	253,664	231,268	300,780	760,476	935,511	1,208,502
Segment Results - Continuing operations						
- Automotive products	5,674	15,316	36,828	54,809	145,728	180,991
- Others	1,132	3,356	5,728	10,882	15,386	21,978
Total segment results	6,806	19,672	42,556	65,691	161,114	202,969
Less: Finance costs	290	57	1,015	525	1,016	1,330
Less: Unallocable corporate expenditure	6,511	7,273	11,457	20,222	26,574	27,770
Add: Unallocable income	13,994	16,746	17,863	40,615	43,279	59,538
Total profit before tax from continuing operations	13,999	29,088	47,947	85,569	176,803	233,407
Segment Assets						
- Automotive products	360,507	393,754	419,732	360,507	419,732	418,940
- Others - Continuing operations	63,685	71,646	91,962	63,685	91,962	92,192
- Others - Discontinued operations (Refer Note 3)	-	14,045	-	-	-	-
- Unallocable Assets	424,192	479,445	511,694	424,192	511,694	511,132
Total Assets	1,339,018	1,286,867	1,515,796	1,339,018	1,515,796	1,270,963
Segment Liabilities						
- Automotive products	292,913	269,097	322,966	292,913	322,966	266,228
- Others - Continuing operations	47,671	57,223	62,544	47,671	62,544	65,222
- Others - discontinued operations (Refer Note 3)	-	8,609	-	-	-	-
- Unallocable Liabilities	340,584	334,929	385,510	340,584	385,510	331,450
Total Liabilities	391,220	372,643	430,491	391,220	430,491	368,343

Notes

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on February 5, 2020. The standalone results for the quarter ended September 30, 2019, December 31, 2018, nine months ended December 31, 2018 and year ended March 31, 2019 have been subject to review / audit by the statutory auditors of the Company.
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 1, 2019 using modified retrospective approach. On the date of initial application the Company has recognised equivalent lease liability and right of use asset without impacting opening reserves. The application of Ind AS 116 did not have any material impact on the financial results reported during the period.
- In accordance with the approvals received from the Board of Directors on May 21, 2019 and from the shareholders on August 23, 2019, the Company has executed the Business Transfer Agreement on October 1, 2019 and transferred the business of Packaging under the non-automotive products segment of the Company on a going concern basis by way of slump sale to Robert Bosch Packaging Technology India Private Limited (subsidiary of Robert Bosch Packaging Technology GmbH, Germany). Consequently profit before tax and profit after tax for the Packaging business have been disclosed separately as discontinued operation under the above results.
- Results of discontinued operation (including impact of earlier periods)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
Total Income	9,504	4,716	8,770	16,558	15,365	17,280
Total Expenses	-	5,256	7,727	7,842	14,215	16,584
Profit/(loss) before tax from discontinued operation	9,504	(540)	1,043	8,716	1,150	696
Tax expense/(credit) of discontinued operation	2,412	(111)	356	2,214	392	237
Profit/(loss) for the period from discontinued operation	7,092	(429)	687	6,502	758	459

- 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. During the quarter, the Company has made an additional provision towards various restructuring and transformational projects and disclosed as an exceptional item for the quarter and nine months ended December 31, 2019.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 which provides domestic companies to pay tax at concessional tax rate of 22% plus applicable surcharge and cess. Once exercised, such an option cannot be withdrawn for the same or subsequent Assessment years. Consequently, the Company has applied concessional tax rate on the profit for the period and the opening deferred tax asset (net) has been reassessed at the lower rate, with one time charge of Rs.14,483 lakhs pertaining to tax rate change on opening deferred tax to Statement of profit and loss for the quarter ended September 30, 2019 and nine months ended December 31, 2019.
- Previous period figures have been regrouped to conform with the classification adopted in these financial results.

Place: Bengaluru
Date: February 5, 2020

(Soumitra Bhattacharya)
Managing Director




INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BOSCH LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate and joint venture for the quarter and nine months ended December 31, 2019) ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 8 to the Statement which states that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:

Subsidiary: MICO Trading Private Limited
Associate: Newtech Filter India Private Limited
Joint Venture: Prebo Automotive Private Limited



**Deloitte
Haskins & Sells LLP**

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.
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 revenues of Rs. 196 lakhs and Rs. 262 lakhs for the quarter and nine months ended December 31, 2019 respectively, total loss after tax of Rs. 56 lakhs and Rs. 137 lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive loss of Rs. 56 lakhs and Rs. 137 lakhs for the quarter and nine months ended December 31, 2019 respectively. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 22 lakhs and Rs. 55 lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive loss of Rs. 22 lakhs and Rs. 55 lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in the statement, in respect of the said joint venture, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management

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



S. Sundaresan
Partner

(Membership No. 25776)

UDIN: 20025776AAAAAU4521

Place: Bengaluru
Date: February 05, 2020

Bosch Limited

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

Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2019

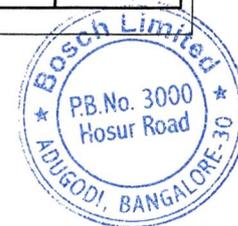
PART- I

(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited) (Refer Note 7)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited) (Refer Note 7)	March 31, 2019 (Audited)
1 Income						
(a) Revenue from operations	253,664	231,268	300,780	760,476	935,511	1,208,502
(b) Other Income	13,994	16,746	17,863	40,615	43,279	59,538
Total Income (a+b)	267,658	248,014	318,643	801,091	978,790	1,268,040
2 Expenses						
(a) Cost of materials consumed	77,858	78,357	66,729	218,769	206,884	287,559
(b) Purchases of stock-in-trade	75,516	70,435	99,402	227,707	296,794	396,763
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21,157)	(20,666)	(50)	(36,114)	14,878	(16,799)
(d) Employee benefits expense	30,493	33,490	33,268	99,223	101,427	135,066
(e) Finance costs	290	57	1,015	525	1,016	1,330
(f) Depreciation and amortisation expense	10,984	8,273	10,062	26,748	28,845	40,219
(g) Other expenses	58,929	35,960	60,270	136,698	152,143	190,495
Total expenses	232,913	205,906	270,696	673,556	801,987	1,034,633
3 Profit before exceptional items and tax (1 - 2)	34,745	42,108	47,947	127,535	176,803	233,407
4 Exceptional Items (Refer Note 5)	20,746	13,020	-	41,976	-	-
5 Profit before tax from continuing operations (3 - 4)	13,999	29,088	47,947	85,559	176,803	233,407
6 Tax expense of continuing operations						
Current tax						
(i) for the year	3,378	9,105	16,729	26,108	60,206	75,891
(ii) relating to earlier years	(1,916)	(590)	(1,611)	(2,506)	(1,611)	(5,382)
Deferred tax charge/ (credit)	596	(4,179)	(21)	(2,892)	332	3,553
Total tax expense	2,058	4,336	15,097	20,710	58,927	74,062
7 Profit for the period from continuing operations before impact of tax rate change	11,941	24,752	32,850	64,849	117,876	159,345
8 Tax expense - Impact of change in the tax rate on opening deferred tax asset (Refer Note 6)	-	14,483	-	14,483	-	-
9 Profit for the period from continuing operations (7 - 8)	11,941	10,269	32,850	50,366	117,876	159,345
10 Profit/ (loss) before tax from discontinued operation (Refer Note 3 & 4)	9,504	(540)	1,043	8,716	1,150	696
11 Tax expense/ (credit) of discontinued operation (Refer Note 4)	2,412	(111)	356	2,214	392	237
12 Profit/ (loss) for the period from discontinued operation (10 - 11) (Refer Note 4)	7,092	(429)	687	6,502	758	459
13 Net Profit for the period (9+12)	19,033	9,840	33,537	56,868	118,634	159,804
14 Share of profit of associate and joint venture	(9)	1	1	(6)	19	25
15 Net Profit after taxes and share of profit of Associate and Joint Venture(13 + 14)	19,024	9,841	33,538	56,862	118,653	159,829
16 Other comprehensive income (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	14,438	(6,538)	8,174	15,637	7,606	9,969
17 Total comprehensive income for the period (15 + 16)	33,462	3,303	41,712	72,499	126,259	169,798
18 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	3,052	2,949	3,052	2,949
19 Reserve excluding Revaluation Reserves						908,828
20 Earnings per share (of Rs 10/- each) from continuing operations (weighted average)						
(a) Basic	40.5	34.8	107.6	170.8	386.3	523.7
(b) Diluted	40.5	34.8	107.6	170.8	386.3	523.7
21 Earnings per share (of Rs 10/- each) from discontinued operation (weighted average)						
(a) Basic	24.0	(1.5)	2.3	22.0	2.5	1.5
(b) Diluted	24.0	(1.5)	2.3	22.0	2.5	1.5
22 Earnings per share (of Rs 10/- each) from total operations (weighted average)						
(a) Basic	64.5	33.3	109.9	192.8	388.8	525.2
(b) Diluted	64.5	33.3	109.9	192.8	388.8	525.2



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PART - II

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

(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 7)	(Unaudited)	(Unaudited) (Refer Note 7)	(Audited)
Segment Revenue - Continuing operations						
- Automotive products	214,298	195,425	253,706	645,678	801,151	1,030,676
- Others	40,827	36,446	50,829	117,376	139,369	182,976
Total segment revenue	255,125	231,871	304,535	763,054	940,520	1,213,652
Less: Inter segment revenue	1,461	603	3,755	2,578	5,009	5,150
Net income from operations	253,664	231,268	300,780	760,476	935,511	1,208,502
Segment Results - Continuing operations						
- Automotive products	5,674	16,316	36,828	54,809	145,728	180,991
- Others	1,132	3,356	5,728	10,882	15,386	21,978
Total segment results	6,806	19,672	42,556	65,691	161,114	202,969
Less: Finance costs	290	57	1,015	525	1,016	1,330
Less: Unallocable corporate expenditure	6,511	7,273	11,457	20,222	26,574	27,770
Add: Unallocable income	13,994	16,746	17,863	40,615	43,279	59,538
Add: Share of profit of associate and joint venture	(9)	1	1	(6)	19	25
Total profit before tax from continuing operations	13,990	29,089	47,948	85,553	176,822	233,432
Segment Assets						
- Automotive products	360,507	393,754	419,732	360,507	419,732	418,940
- Others - Continuing operations	63,685	71,646	91,962	63,685	91,962	92,192
- Others - discontinued operations (Refer Note 3)	-	14,045	-	-	-	-
	424,192	479,445	511,694	424,192	511,694	511,132
- Unallocable Assets	913,977	806,582	1,004,102	913,977	1,004,102	758,988
Total Assets	1,338,169	1,286,027	1,515,796	1,338,169	1,515,796	1,270,120
Segment Liabilities						
- Automotive products	292,913	269,097	322,966	292,913	322,966	266,228
- Others - Continuing operations	47,671	57,223	62,544	47,671	62,544	65,222
- Others - discontinued operations (Refer Note 3)	-	8,609	-	-	-	-
	340,584	334,929	385,510	340,584	385,510	331,450
- Unallocable Liabilities	50,636	37,614	44,981	50,636	44,981	26,893
Total Liabilities	391,220	372,543	430,491	391,220	430,491	358,343

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on February 5, 2020. The consolidated results for the quarter ended September 30, 2019 and year ended March 31, 2019 have been subject to review / audit by the statutory auditors of the Company.
- Effective 1st April, 2019, the Group has adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 1, 2019 using modified retrospective approach. On the date of initial application the group has recognised equivalent lease liability and right of use asset without impacting opening reserves. The application of Ind AS 116 did not have any material impact on the financial results reported during the period.
- In accordance with the approvals received from the Board of Directors on May 21, 2019 and from the shareholders on August 23, 2019, the Company has executed the Business Transfer Agreement on October 1, 2019 and transferred the business of Packaging under the non-automotive products segment of the Company on a going concern basis by way of slump sale to Robert Bosch Packaging Technology India Private Limited (subsidiary of Robert Bosch Packaging Technology GmbH, Germany). Consequently profit before tax and profit after tax for the Packaging business have been disclosed separately as discontinued operation under the above results.
- Results of discontinued operation (including impact of earlier periods)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Unaudited) (Refer Note 8)	(Audited)
Total Income	9,504	4,716	8,770	16,558	15,365	17,280
Total Expenses	-	5,256	7,727	7,842	14,215	16,584
Profit/ (loss) before tax from discontinued operation	9,504	(540)	1,043	8,716	1,150	696
Tax expense/ (credit) of discontinued operation	2,412	(111)	356	2,214	392	237
Profit/ (loss) for the period from discontinued operation	7,092	(429)	687	6,502	758	459

- 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. During the quarter, the Group has made an additional provision towards various restructuring and transformational projects and disclosed as an exceptional item for the quarter and nine months ended December 31, 2019.
- The Group has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 which provides domestic companies to pay tax at concessional tax rate of 22% plus applicable surcharge and cess. Once exercised, such an option cannot be withdrawn for the same or subsequent Assessment years. Consequently, the Group has applied concessional tax rate on the profit for the period and the opening deferred tax asset (net) has been remeasured at the lower rate, with one time charge of Rs.14,483 lakhs pertaining to tax rate change on opening deferred tax to Statement of profit and loss for the quarter ended September 30, 2019.
- As per SEBI circular no.CIR/CFD/CMD1/44/2019 dated March 29, 2019, the consolidated figures for the quarter and nine months ended December 31, 2018 are approved by the Parent's Board of Directors and have not been subjected to review by the statutory auditors of the Company.
- Previous period figures have been regrouped to conform with the classification adopted in these financial results.

Place : Bengaluru
Date : February 05, 2020

(Soumitra Bhattacharya)
Managing Director



Soumitra Bhattacharya

