

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

Bosch Limited
Post Box No:3000
Hosur Road, Adugodi
Bangalore-560030
Karnataka, India
Tel +91 80 67521750
www.bosch.in
L85110KA1951PLC000761

August 12, 2020

Dear Sir/Madam,

## <u>Subject: Compliance under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements - Newspaper Publication.</u>

Please find enclosed herewith the Unaudited Standalone & Consolidated Financial Results for the first quarter ended June 30, 2020, approved by the Board of Directors on August 11, 2020, published in Business Standards (All Editions) and Kannada Prabha (Bengaluru Edition) on Wednesday, August 12, 2020.

This is for your information.

Thanking you,

Yours faithfully, for Bosch Limited,

(Rajesh Parte) Company Secretary & Compliance Officer

Encl.: as above



# ಬೆಂಗಳೂರು

# ಗುಡಿಸಲು ಕಳೆದುಕೊಂಡವರಿಗೆ ₹6,100 ಪರಿಹಾರ ಸಾಕೇ?

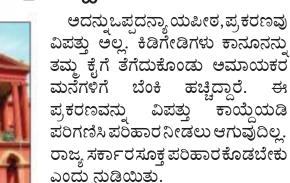
ಕಾಚರಕ ನಹಳ್ಳಿ ವಲಸೆ ಕಾರ್ಮಿಕರ ಗುಡಿಸಲುಗಳಿಗೆ ಬೆಂಕಿ ಪ್ರಕರಣ ಸರ್ಕಾರದ ವಿರುದ್ಧ ಕಿಡಿ। ಪರಿಹಾರ ಮೊತ್ತ ಹೆಚ್ಚಿಸಲು ಸೂಚನೆ

• **ಕನ್ನಡಪ್ರಭ ವಾರ್ತೆ** ಬೆಂಗಳೂರು

ನಗರದ ಕಾಚರಕನಹಳ್ಳಿಯ ಕೊಳಗೇರಿ ಪ್ರದೇಶದಲ್ಲಿ ವಾಸ ಮಾಡುತ್ತಿದ್ದ ವಲಸೆ ಕಾರ್ಮಿಕರ ಗುಡಿಸಲುಗಳಿಗೆ ಬೆಂಕಿ ಹಚ್ಚಿದ ಪ್ರಕರಣದಲ್ಲಿ ಸಂತ್ರಸ್ತ ಕುಟುಂಬಗಳಿಗೆ ತಲಾ 6,100 ರು. ಪರಿಹಾರ ಘೋಷಣೆ ಮಾಡಿರುವ ಅಸಮಾಧಾನ ವ್ಯಕ್ತಪಡಿಸಿರುವ ಹೈಕೋರ್ಟ್, ಪರಿಹಾರ ಮೊತ್ತವನ್ನು ಹೆಚ್ಚಿಸುವಂತೆ ಸೂಚಿಸಿದೆ.

ಪ್ರಕರಣಕುರಿತುವಕೀಲರಾದವೈಶಾಲಿಹೆಗಡೆಬರೆದಪತ್ರ ಆಧರಿಸಿ ದಾಖಲಿಸಿಕೊಂಡ ಸ್ವಯಂ ಪ್ರೇರಿತ ಸಾರ್ವಜನಿಕ ಹಿತಾಸಕ್ತಿ ಅರ್ಜಿ ವಿಚಾರಣೆನಡೆಸಿದಮುಖ್ಯ ನ್ಯಾಯಮೂರ್ತಿ ಎ.ಎಸ್.ಓಕ ಅವರ ನೇತೃತ್ವದ ವಿಭಾಗೀಯ ನ್ಯಾಯಪೀಠ, ಸಂತ್ರಸ್ತ ಕುಟುಂಬಕ್ಕೆ ಕೇವಲ 6,100 ರು. ಪರಿಹಾರ ಸಾಕೇ, ಇಡೀ ಮನೆಯನ್ನೇ ಕಳೆದುಕೊಂಡಿರುವಾಗ ಈ ಹಣ ಯಾವುದಕ್ಕೆ ಸರಿ ಹೊಂದುತ್ತದೆ, ಆ ಮೊತ್ತದಲ್ಲಿ ಮನೆಯನ್ನು ಕಟ್ರಿಕೊಳ್ಳಲು ಸಾಧ್ಯವೇ ಎಂದು ತೀಕ್ಸ್ತವಾಗಿ ಪ್ರಶ್ನಿಸಿತು.

ಸರ್ಕಾರಿ ವಕೀಲರು ಉತ್ತರಿಸಿ, ಕೇಂದ್ರ ಸರ್ಕಾರದ ಮಾರ್ಗಸೂಚಿ ಪ್ರಕಾರ ರಾಜ್ಯ ವಿಪತ್ತು ನಿಧಿಯಿಂದ ಈ ಪರಿಹಾರಕೊಡಲಾಗುತ್ತಿದೆ. ಮನೆಹಾನಿಗೆ 4,100 ರು. ಮತ್ತು ಗೃಹಬಳಕೆವಸ್ತುನಾಶಕ್ಕೆ 2,000ರು. ಪರಿಹಾರನೀಡಲಾಗುತ್ತಿದೆ ಎಂದು ಸಮಜಾಯಿಷಿ ನೀಡಿದರು.



ಅಲ್ಲದೆ, ಈಗ 6100 ಪರಿಹಾರ ಘೋಷಿಸಿ ಕೈ ಗೊಂಡ ನಿರ್ಧಾರವನ್ನು ಸರ್ಕಾರ ಎರಡು ವಾರದಲ್ಲಿ ಮರು ಪರಿಶೀಲನೆ ನಡೆಸಿ ಪ್ರಮಾಣಪತ್ರ ಸಲ್ಲಿಸಬೇಕು. ಹಾಗೆಯೇ, ಈಗಾಗಲೇ ನಿರ್ಧರಿಸಿರುವಂತೆ ಪರಿಹಾರ ಮೊತ್ತವನ್ನು ಸಂತ್ರಸ್ತರಿಗೆ ವಿತರಿಸುವ ಕಾರ್ಯ ಆರಂಭಿಸಬೇಕು. ಎಷ್ಟು ಜನರಿಗೆ ಪರಿಹಾರ ವಿತರಿಸಲಾಯಿತು ಮತ್ತು ಮರು ಪರಿಶೀಲನೆಮಾಡಿದನಂತರಎಷ್ಟು ಹಣವನ್ನು ಪರಿಹಾರವಾಗಿ ನೀಡಲಾಗುತ್ತದೆ ಎಂಬ ಬಗ್ಗೆ ಮಾಹಿತಿ ನೀಡಿ ಪ್ರಮಾಣ ಪತ್ರ ಸಲ್ಲಿಸಬೇಕು ಎಂದು ಸರ್ಕಾರಕ್ಕೆ ನಿರ್ದೇಶಿಸಿ ವಿಚಾರಣೆ

ವಿಚಾರಣೆ ವೇಳೆ ಸರ್ಕಾರದ ಪರ ವಕೀಲ ವಿಕೃಂ ಹುಯಿಲುಗೋಳ ವಾದ ಮಂಡಿಸಿ, ಮನೆ ಕಳೆದುಕೊಂಡ ಸಂತ್ರಸ್ತ ಕುಟುಂಬಗಳಿಗೆ ತಲಾ 6,100 ರು. ಪರಿಹಾರ ಘೋಷಿಸಲಾಗಿದೆ ಎಂದು ತಿಳಿಸಿದರು.

## **PUBLIC NOTICE**

This is to notify the General Public that my clien Mr. K. M. Sundar Murthy has Negotiated with Sri. B. K. Muralidhar, S/o. Sri. B. P. Krishna, R/at No.4979, Smith Carryon CT SAN DIEGO, California 92130, USA, for purchase of the property Described in the schedule here below, on his representation that he is the absolute owner of

Any person/s having any claim, right, title or interest of whatsoever manner with regard to the Schedule Property or anybody opposing the sale transaction may lodge such claim or objection, in writing with documentary proof to the undersigned within 15 days from the date of this Notice, failing which my client would proceed to complete the sale transaction, presuming that there are no valid

All that piece and parcel of the property bearing Site No.5, Intermediate, Khatha No.2667/2085/5, situated at in the layout formed by the Wilson Garden House Building Co-operative Society Limited in Sy.Nos.99/2A and 99/2B of Kothanur Village, Uttarahalli Hobli, Bangalore South Taluk, within the limits of BBMP, measuring,

North to South: 40 feet; totally measuring 2400 Sq. feet and bounded on the; East by : Site No.38 & 39; West by : Road: North by : Site No.4; South by : Site No.6.

NARASIMHA MURTHY A.S. Advocate, No.23, 5th Cross, 23rd Main, J.P.Nagar 2nd Phase, Bangalore-73 Ph: 9886434287 Bangalore Date: 12.08.2020

## PUBLIC NOTICE

This is to inform the general public that One of my client is negotiating to purchase the property which is morefully particularly described in the schedule hereunder from its owner Mrs. Rani William @ Sagaya Rani, W/o Mr X. William, who has represented that she has clear and marketable title to the same. Any Person/S financial institutions and statutory authorities who claims any right, title or interest of any nature in or any lien, charge schedule property and /or has any objections of any nature to the aforesaid transaction should lodge such claim and/or objections in writing to the undersigned together with supporting documents within seven days (07) days from the date of publication, hereof, failing which will be presumed that no valid claims or objections subsist and my client would proceed to owners thereof subject to compliance with other statutory and legal formalities...

SCHEDULE PROPERTY

All that piece and parcel of the residential property bearing site No 3-A, Sy No 141, Khata No 1411/3-A, situated at Kadugondanahalli, Kasabahobli, Bangalore North Taluk, Bangalore, Muncipal property No 5, 1st main Road, Kushalanagar, BBMP Ward No 94, PID No 94-127-5, Now comes under the BBMP ward No 30 Kadugondanahali. Measuring East to West 60Ft and North to South 21Ft , In all Measuring 1260 sqft. And bounded on East by 30ft Road, West by private property, North by Property No 3, and South by Property No 2.

G.S. Hebsiba Selvamani Kennedy & Kennedy Advocates, No 1038, 5th Cross , Kacharakanahalli, Hennur Main Road, Bangalore 560084.

Mob: 98458 94150. Date: 11-8-2020



# ವೈಕುಂಠಸಮಾರಾಧನೆ



ಶ್ರೀ ಆರ್. ರಮೇಶ್ ರಡಿ

<u>මුපෙසේත්තු ප්ස්ප් ස්ාෆ්, ජුල්,ශංල්ක්ෂු, ස්ං.</u> ඉන්රා කී: 02-08-2020 **ජ**ංණ *ම*ත්ත් ರಾದರು. ತತ್ತಂಬಂಧ ಮೈಕುಂಶ ಸಮಾರಾಧನೆ ಯನ್ನು ದಿ: 12-08-2020 ರಂದು ಬೆಳಗ್ಗೆ 10-30ಕ್ಕೆ ನಮ್ಮ ಸ್ವಗೃಹ ನಂ. 252, ಗಾಯತ್ತಿ ಲೇಪಿಚ್, ಕೈಕೊಂಡ್ರಹಳ್ಳ, ಬೆಂಗಳೂರು ಇಲ್ಲ ನಡೆಸಲಾಗುವುದು. ತಾವುಗಳು ಆಗಮಿಸಿ ಮೃತರ ಆತ್ಮಕ್ಕೆ ಹರಶಾಂತಿ ಕೋರಬೇಕಾಗಿ ವಿನಂತಿ.

ದುಃಖತಪ್ತರು: ಕ್ಷೀಮತಿ ಅಯಮ್ಮ ಮತ್ತು ಕ್ಷೀರಾಮರೆತ್ತರವರು, ದಕ್ಷಕು ಹಾಗೂ ಮೊಮ್ಮಕ್ಷಕು, ಕ್ಷೀಮತಿ ನೀಲದ್ದು ಮತ್ತು ಮಕ್ಕಳು ತಾಗೂ ಬೊಮ್ಮಕ್ಗಳು ಹಾಗೂ ಕುಟುಂಬದವರು de condence digidad abusondada ಹಾಗೂ ಬಂಧು-ಬುತ್ತರು.

### PUBLIC NOTICE

Public are informed that our client Mr.B.SAMUEL JOHNSON has intent to purchase the Property bearing Sy Nos.152/3, measuring 2 Acre, Sy No. 152/2, measuring 1 Acre 17 Guntas, Sy No.162/2, measuring 38 Guntas, Sy No.171/2, measuring 1 Acre, of Batlahalli Village, Munganahalli Hobli, Chintamani Taluk, Chikkaballapur District. from it's present Owner Mr. Saji.P.F S/o Late.PM.F

Sy Nos.151/4, measuring 1 Acre and Sy No.161/2, measuring 1 Acre, Sy No.36/p-2, measuring 2 Acre 22 Guntas of Batlahalli Village, Munganahalli Hobli, Chintamani Taluk, Chikkaballapur District and Sy No.71/p-4, 11 Gunts of Konapura Village from it's present Owners Mr. C.Gokul S/o Sri.V.Chinnappa & Family. Persons having any right over the said property may lodge their objections/claims with documentary evidence within 8 days from this day to the undersigned. In the absence of any claims within the above said period. it shall be deemed that there are no such claims or that if there are any claims and

SRI VINAYAKA ASSOCIATES, Advocates, No.999/8, Second Floor, 5th Cross. ORR, Horamavu, Bangalore-560 043. Mob: 9591720993 & 9731138506

The Public are hereby informed that our Clients Smt. Shakilaa Manohara Rao and Abhilash. M are proposes to purchase the schedule property from D. Sarvanan S/o Durairasu the owner of the schedule property. Any persons having any claims over the Schedule roperty or having any objections to the proposed transaction may contact the undersigned within 10 (TEN) days along with documents from the date of this publication. Claims and objections received after the period of 7 days will not be And also purchase the Property bearing binding on our clients and our clients will proceed purchase the schedule property on the

> SCHEDULE OF THE PROPERTY All that piece and parcel of the immovable residential property bearing Site No.12, Old Khatha No.51/1, House List Katha No.124/51/1, Present BBMP Khatha No.124/51/I, Situated at Varanasi @ Jinkethimmanahalli, Bidarahalli Hobli, Bangalore East Taluk, Bangalore Urban District, now comes under limits of Bruhat

basis that no person has any objection to

purchase of the schedule property by our clients.

Bengaluru Mahanagara Palike, Ward No.54, measuring East to West 30 Feet and North to South (25 + 23)/2 Feet, totally measuring to an extent of 720 square feet, along with 6 Squares R.C.C . Roofed Building constructed hereon and bounded as follows: On the East they have not been made, it shall be By: Site No. 13, West By: Site N0.11, North deemed to have been waived. By: Road, South By: Private Property. M.ANAND. Advocate.

No.22, 2nd Floor, Near Canara Bank, Opp: Sub-Registrar Office, Begur, Bengaluru-560114. Mob No: 9845343337

## **Bosch Limited**

Registered office: Hosur Road, Adugodi, Bengaluru-560 030 Website: www.bosch.in; Email:investor@in.bosch.com Phone:+91-80-67521750 CIN: L85110KA1951PLC000761

Standalone

Statement of Unaudited Results for the guarter ended June 30, 2020

(Rs. in Lakhs)

Consolidated

	Particulars	Standalone				Consolidated			
SLNo.		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1.	Total Income from Operations	116,492	237,728	285,419	1,038,819	116,492	237,728	285,419	1,038,819
2.	Profit before tax and exceptional item from		,				5.000		E11004111111111111111111111111111111111
	continuing operations	(335)	36,109	50,682	163,644	(372)	36,109	50,682	163,644
3.	Profit/(Loss) before tax from discontinuing								
	operation			(248)	8,714			(248)	8,714
4.	Profit for the period from continuing operations								
	after tax	(12,046)	8,114	28,156	58,480	(12,146)	8,091	27,997	64,953
5.	Profit/(Loss) for the period from discontinuing			(7)(2)(2)(7)		-		CHESCHA!	23762223
	operations	1.47		(161)	6,502	(* )	18	(161)	6,502
6.	Other comprehensive income (net of income tax)			0.5 2.00					154
	[Items that will not be reclassified to Statement of								
	Profit and Loss]	5,529	(28,965)	7,737	(13,328)	5,529	(28,965)	7,737	(13,328)
7.	Total comprehensive income for the period	(6,517)	(20,851)	35,732	51,654	(6,617)	(20,874)	35,734	51,625
8.	Paid-up equity share capital (Face value of Rs 10/-								
	each)	2,949	2,949	2,949	2,949	2,949	2,949	2,949	2,949
9.	Reserves excluding Revaluation Reserve as per				was transition of the same				50000000000000000000000000000000000000
	Balance Sheet				923,990				908,828
10.	Earnings per share (of Rs 10/- each) from								
	continuing operations and discontinued operation	1000000	500000000	15000000	200000000000000000000000000000000000000	900000000	11 0000000	Mg/180390	72/2/2012
	(a) Basic	(40.8)	27.5	95.0	220.4	(41.2)	27.4	95.0	220.3
	(b) Diluted	(40.8)	27.5	95.0	220.4	(41.2)	27.4	95.0	220.3

- 1. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 11, 2020. The results for the guarter ended March 31, 2020, June 30, 2019 and year ended March 31, 2020 have been subject to review / audit by the statutory auditors of the
- 2. 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.
- 3. 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 a provision towards various restructuring and transformational projects and disclosed as an exceptional item.
- 4. The spread of COVID -19 pandemic has affected the economic activity across the Globe, including India. Consequent to the lockdown announced by the Government of India and various State Governments, the Company's operations were suspended for part of the quarter and has gradually resumed with requisite precautions. This has impacted the financial results of the Company for the quarter ended June 30, 2020. Based on the assessment by the Company, it does not anticipate any major challenge in meeting its financial obligations, on long term basis and does not carry any risk in the recoverability and carrying values of its assets including property, plant and equipment, trade receivables, inventories and investments and does not anticipate any additional liability as at June 30, 2020. The eventual outcome of the impact of the pandemic may be different from that assessed as on the date of approval of these financial results. The Company will continue to closely monitor any material changes to the future economic conditions and its consequent impact on its business.
- 5. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the companies website at www.bosch.in

Place : Bengaluru Date : August 11, 2020 (Soumitra Bhattacharya) Managing Director





ರಾಜಾಜನಗರ ವಾರ್ಡ್ ನಂ.99

## CHANGE OF NAME

I, Suresh. S, S/o. R. Sakthivel, aged about 26 years, R/at No. Shree Guru Vijaya Deluxe, P.G. Chandapura to Anekal Road, Teachers Colony, Chandapura, Bangalore-560099 have changed my name to

## MOHAMMED SAAD

vide affidavit dated 10/08/2020 sworn before notary Prakash C, Bangalore

### CHANGE OF NAME I, PAVAN KUMAR, S/o. Sridhara

Murthy, aged about 18 years, residing at Kallubalu Road, Manjunatha Nagar, Jigani Village and Hobli, Anekal Taluk, Bengaluru District, have changed my name from PAVAN S. to PAVAN KUMAR. Vide affidavit dated 11-08-2020 sworn before Advocate & Notary Muniswamy T., Bangalore.

CHANGE OF NAME Mrs. Pragyan Parimita Barik

Daughter of Mr. Puma Chandra Barik, Wife of Mr. Nishant Kumar Krishna, aged 33 years, permanent resident of S14 706, Smondoville, Neotown, Electronic City Phase I, Bengaluru -560 100, have changed my name from PRAGYAN PARIMITA BARIK to PARIMITA KRISHNA. Vide affidavit dated 5-8-2020 sworn before Advocate & Notary A.S. Narayana Reddy, Bangalore.

# Rally in pharma stocks may need booster shot to sustain

Mumbai, 11 August

he rally in the BSE Healthcare index may lose steam after gaining 76 per cent since March lows. Nearly a fifth of these gains came over the last month. The recent gains were on the back of June quarter numbers and expectations of steady earnings growth.

While the outsized gains over the last five months look sharp. this has come after a continued run of underperformance since calendar year 16. Pankaj Murarka of Renaissance Investment Managers says: "Rerating has happened on expectations that earnings growth will come back in FY21, the defensive nature of the sector, and finally the ability to generate free cash flows while keeping leverage to a minimum."

The near-term trigger for the pharma space has been the June quarter results. Even as most sectors were struggling to cope with the lockdown and muted demand, the pharma sector did much better. Led by Cipla and Divi's, most pharma companies beat analyst's estimates by a comfortable margin.

Motilal Oswal Research highlights that across sectors, health active pharmaceutical ingredients the triggers driving the pharma More on business-standard.com



piggest gainer	5
----------------	---

CMP*	Chg (%)#
3,131.5	42.1
2,870.4	22.0
778.0	21.8
4,595.9	17.7
944.8	15.1
11,772.3	16.9
	3,131.5 2,870.4 778.0 4,595.9 944.8

\*Current market price as on Aug 11; # change over one month; \*\*YTD; ##Since March 23, '20 Compiled by BS Research Bureau

care and technology earnings stood out in both absolute and relative terms. A common thread across most pharma companies has been the reduction in operating expenditure and consequently higher operating leverage, which helped deliver higher profitability. Other factors that helped the sector were demand uptick in some markets and double-digit growth in the

or API segment.

While some productivity-related gains are expected to sustain. there could be a spike in costs once drug majors start their marketing efforts. However, for the rally to sustain, some structural factors, which helped rerate the sector, will need to kick in.

Back in favour

---- S&P BSE SENSEX

- S&P BSE Healthcare

44.3

**47.8**\*\* -6.9 <sub>-40</sub>

Bansi Desai of HDFC Securities says: "While some of

price, further gains will depend on recovery in India and US busicontinued growth momentum in APIs, and the ability to sustain operational gains achieved in the June quarter."

The API segment is expected to do well given the policy thrust by the government, supply chain issues in China, and rising export demand. Contract research and manufacturers, such a Divi's, would be major beneficiaries given their capacities, execution and regulatory compliance.

One of the key factors for growth will be a recovery in the domestic market, which has been sluggish over the last four months. While analysts expect growth in FY21 to be in single digits (in the June quarter it was 6 per cent), a lot will depend on the revival in the acute segment, which accounts for two-thirds of the market. The chronic segment and price increases have so far been able to offset the acute therapy weakness.

For the American market, the traction from new launches, especially specialty products, and regulatory compliance will likely be key drivers

# 'Markets look expensive, with earnings likely to dip in FY21'

of central bank balance sheets, nearzero interest rates, and massive fiscal stimulus in the developed world have fuelled market recovery from recent lows. MIHIR VORA, director and chief investment officer at Max Life Insurance, tells Puneet Wadhwa that he expects core money flow – in terms of insurance premiums, national pension system (NPS), Employees' Provident Fund (EPF), and mutual fund (MF) systematic investment plans (SIPs) - to continue. Edited excerpts:

#### Is the rally seen since the March low likely to top out?

If we look at the traditional parameters i.e., price-to-earnings ratio, the market looks expensive as earnings are likely to dip in 2020-21 (FY21). A Vshaped recovery for India is unlikely and getting to a 7-per cent-plus growth MIHIR VORA rate on a normalised base

will take some years.

However, the key drivers

for the market in the near term are the flood of global liquidity, expansion of central bank balance sheets, near-zero interest rates, and massive fiscal stimulus in the developed world. From the way asset classes have moved up in the past three months, it is clear markets expect

How comfortable are you with the

these policies to continue.



#### valuations at this stage in the absence of earnings growth?

This flood in global liquidity allows us the luxury to look beyond the immediate future (FY21) and focus beyond (2021-22, or FY22). If the econ-

omy recovers next year, profit growth will be sharp, and valuations based on expected FY22 earnings may be justified somewhat. In the short-term, the markets will remain

Director, Max Life volatile due to a clash of Insurance two massive forces i.e., the pandemic-linked sharp slowdown and uncertainty on one

side, and the massive policy action by governments and central banks to keep markets and economies afloat on the other.

#### How has the June quarter results season panned out for India Inc?

So far, we have seen positive surprises in the information technolo-

ments. Banks and non-banking financial companies' numbers have been consistent with expectations, but this is to be seen in the light of the fact that stress is not being recognised due to moratoria. Overall, companies have shown better operating margins than expected by cutting costs. Commentary and guidance are mixed.

#### What's the road ahead for domestic flows into equities?

Structurally, the culture of channelling savings into insurance and MFs is now far more ingrained than five or 10 years back. The core money flow in terms of insurance premiums, NPS, EPF, and MF SIPs will continue. The other positive factor is that with global liquidity chasing underperforming assets, we should see foreign investors coming back in a bigger way.

#### What's your investing strategy?

There's still scope for selective stockpicking. The rural economy doing better than the urban due to wellspread rainfall and significant support by the government via Mahatma Gandhi Employment Guarantee Act and other schemes. This makes the case for segments like paints, fastmoving consumer goods, motorcycles, cement, rural financing, and gold finance on the back of the Makein-India theme and localisation of defence manufacturing.

# Surrendering policy early entails higher loss

### To avoid losing protection cover, explore the option of taking a loan against it

#### BINDISHA SARANG

Loss of income since the start of Covid-induced lockdowns has forced people to resort to a variety of desperate measures. Media reports suggest policyholders have been surrendering their life insurance policies, either to avoid paying premiums or to raise much-needed liquidity.

When you terminate a policy before maturity, the amount that the insurer pays you is the surrender value. Policyholders who need money should explore

alternatives, so that they do not have to lose out on the protection provided by a life insurance policy. And if they must surrender, they should understand the

rules carefully, so that they are

able to minimise their losses. Not all policies offer a surrender value. Says Naval Goel, chief executive officer. PolicyX.com: "Only traditional plans and unit linked insurance plans (Ulips) offer it. Term plans, which are pure risk covers, do not." Hence, you can only expect some money from traditional plans like

endowment and moneyback, and from Ulips.

Insurers deduct a portion of the premiums paid before they return the balance. These charges vary from one product to another. Due to these deductions, the surrender value is generally lower than the sum total

of premiums paid. The gap tends to be wider during the initial years and reduces closer to the policy's maturity. In Ulips, a policy-

holder gets the surrender value only after the completion of five years from the policy's start. The surrender value is equal to the fund value on the date of surrender.

Traditional policies acquire a guaranteed surrender value (GSV) after the policyholder has paid the full premium

> for the first two years. Explaining GSV, Kayzad Hiramanek, chief-operations and customer experience, Bajaj Allianz Life Insurance, says: "It means that a certain amount of the capital invested is paid back to

According to the new rules effective from February 1, a traditional policy will acquire a GSV after the sec-

YOUR

**MONEY** 

#### **SURRENDER VALUE VARIES ACROSS POLICIES**

Plan	Type of policy	Policy tenure (years)	Premium paid (years)	Annual premium (₹)	Surrender value (₹)
ICICI Pru Future Perfect (guaranteed benefits)	Savings and investment	30	10	1,00,000	9,95,287
JeevanShiromani	Moneyback	20	10	1,00,000	7,90,000
HDFC LifeSampoorn SamridhiPlus (Spl)	Savings and investment	15	10	1,00,000	6,88,268
Jeevan Anand	Life endowment	t 30	10	1,00,000	5,76,700

Source: PolicyX

ond year. After two years, the policyholder gets 30 per cent of the total premium paid, less survival benefits paid. After three years, he gets 35 per cent, and between the fourth and seventh year, he gets 50 per

cent (less survival benefits). "Single-premium policies

acquire a surrender value immediately after the payment of the single premium," says Pankaj Mathpal, founder and managing director, Optima

Money Managers.

Traditional policies also offer a special surrender value if the policy is surrendered closer to maturity date. This amount depends on the value of investments, sum assured, bonuses, policy term, and premiums paid. As for bonuses, Hiramanek says: "In most products, bonuses tend to be back-ended." Hence, it is better to avoid surrendering. Also explore taking a loan

against your policy. Normally, liquidating an investment is better than taking a loan. But these are uncertain times. Says Hiramanek: "It is not a good idea to lose your protection cover. If you pledge your policy for a loan, your cover will stay intact." Lenders are willing to offer 80-90 per cent of the policy's surrender value as loan.

## Bokaro Power Supply Co. (P) Ltd.

(A Joint Venture of SAIL & DVC)
Hall No. : M-01, Old Administrative Building Ispat Bhavan, Bokaro Steel City-827001(Jharkhand) CIN No.: U40300DL2001PTC112074

Ref. N	NOTICE INVITING TENDER  Ref. No.: BPSCL/MM/20-21/Paper Advt./1955  Dated: 10.08.2020								
SI.No.	NIT No. / Date	Description	BOD & Time						
1.	BPSCL/MM/20-21/C-054/ NIT-912/1834 dt. 30.07.2020	Comprehensive Medical Check-up of Contractual Workers of BPSCL.	28.08.2020 at 12.15 Hrs.						
2.	BPSCL/MM/20-21/C-056/ NIT-913/1889 dt. 03.08.2020	Fabrication of internal parts of Ball Mills of Boilers # 6 to 9 as per sample.	01.09.2020 at 12.15 Hrs.						
3.	BPSCL/MM/20-21/C-057/ NIT-914/1888 dt. 03.08.2020	Housekeeping in CHP & FOS area.	01.09.2020 at 12.15 Hrs.						
4.	BPSCL/MM/20-21/C-059/ NIT-915/1896 dt. 04.08.2020	Assistance in Boiler Operation to Maintain Operational Norms and Equipment Health.	04.09.2020 at 12.15 Hrs.						
5.	BPSCL/MM/20-21/PUR-069/ NIT-916/1935 dt. 07.08.2020	Procurement of Sulphuric Acid (Commercial Grade).	08.09.2020 at 12.15 Hrs.						
6.	BPSCL/MM/20-21/PUR-071/ NIT-917/1944 dt. 08.08.2020	Procurement of Ball Mill Reduction Gear Box Assembly.	08.09.2020 at 12.15 Hrs.						
For Te	nder documents kindly visit We	bsite: www.bpscl.com. Bidders are requested to visit websi	ite regularly.						

### **GOLDCREST CORPORATION LIMITED**

CIN: L74999MH1983PLC029408 Regd. Office 3rd Floor, Devidas Mansion, Mereweather Road, Colaba, Mumbai - 400 039.

Tel:022- 22837489/90; e-mail:office@goldcrestgroup.com; website:www.goldcrestgroup.com EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE. 2020 (₹ In Lakhs)

(* =							
Dantiandana		Quarter Ended					
Particulars		31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited			
Total Income from Operations	404.10	24.15	241.14	887.90			
Profit/(Loss) before tax	285.78	(177.20)	127.93	196.12			
Profit/(Loss) after tax	188.59	(178.01)	99.39	85.87			
Total Comprehensive Income for the period	195.19	(187.46)	(0.11)	70.69			
Profit / (Loss) Attributable to :							
(i) Owners of the Parent	188.59	(178.01)	99.39	85.87			
(ii) Non-controlling interests	-	-	-	-			
Total comprehensive income attributable to							
(i) Owners of the Parent	195.19	(187.46)	99.28	70.69			
(ii) Non-controlling interests	-	-	-	-			
Paid-up Equity Share Capital (face value ₹10/- per share)	568.98	568.98	568.98	568.98			
Other Equity	-	-	-	4,217.00			
Earnings per share (of ₹10/- each)							
(a) Basic	3.31	(3.13)	1.75	1.51			
(b) Diluted	3.31	(3.13)	1.75	1.51			

The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Board meeting held on 11th August, 2020. The statutory auditors of the Company have carried out a limited review of the aforesaid results.

- The above is an extract of the detailed format of the Consolidated unaudited Financial Results for the quarter filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulation, 2015. The full format of the unaudited Financial Results for the guarter is available on the Stock Exchange's website at www.bseindia.com and also on the Company's website www.goldcrestgroup.com.
- In view of the COVID-19 pandemic, the company has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverabilty of rent receivables, unbilled receivables and other financial assets. However, the actual impact of COVID-19 on the company's financial statements may differ from the estimates and the company will continue to closely monitor any material changes to future economic conditions.
- The Board of Directors has recommended a Dividend of 5 % (₹ 0.50 per Equity Share of face value of ₹10/- each) for the Financial Year 2019-20, subject to approval of shareholders at the ensuing Annual General Meeting.
- The standalone unaudited financial results for the quarter ended 30th June, 2020, are available on the Company's website (www.goldcrestgroup.com) and on BSE's website (www.bseindia.com) and the key information on the standalone unaudited financial results are as below:

Particulars		Quarter Ended			
		31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited	
Total Income	404.10	24.15	241.14	887.53	
Profit before Tax	285.90	(177.06)	127.93	196.50	
Profit after Tax	188.70	(177.86)	99.39	86.26	
Total Comprehensive Income	195.31	(187.31)	99.28	71.07	

By the order of the Board For GOLDCREST CORPORATION LTD. Anupa Tanna Shah

### **Bosch Limited**

Registered office: Hosur Road, Adugodi, Bengaluru-560 030 Website: www.bosch.in; Email:investor@in.bosch.com Phone:+91-80-67521750

CIN: L85110KA1951PLC000761

Statement of Unaudited Results for the guarter ended June 30, 2020

(Rs. in Lakhs)

		Standalone							
		Quarter Ended			Year Ended	ear Ended Quarter Ended			
Sl.No.	Particulars	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1.	Total Income from Operations	116,492	237,728	285,419	1,038,819	116,492	237,728	285,419	1,038,819
2.	Profit before tax and exceptional item from								
	continuing operations	(335)	36,109	50,682	163,644	(372)	36,109	50,682	163,644
3.	Profit/(Loss) before tax from discontinuing								
	operation	-	-	(248)	8,714	-	-	(248)	8,714
4.	Profit for the period from continuing operations								
	after tax	(12,046)	8,114	28,156	58,480	(12,146)	8,091	27,997	64,953
5.	Profit/(Loss) for the period from discontinuing								
	operations	-	-	(161)	6,502	-	-	(161)	6,502
6.	Other comprehensive income (net of income tax)								
	[Items that will not be reclassified to Statement of								
	Profit and Loss]	5,529	(28,965)	7,737	(13,328)	5,529	(28,965)	7,737	(13,328)
7.	Total comprehensive income for the period	(6,517)	(20,851)	35,732	51,654	(6,617)	(20,874)	35,734	51,625
8.	Paid-up equity share capital (Face value of Rs 10/-								
	each)	2,949	2,949	2,949	2,949	2,949	2,949	2,949	2,949
9.	Reserves excluding Revaluation Reserve as per								
	Balance Sheet				923,990				908,828
10.	Earnings per share (of Rs 10/- each) from								
	continuing operations and discontinued operation								
	(a) Basic	(40.8)	27.5	95.0	220.4	(41.2)	27.4	95.0	220.3
	(b) Diluted	(40.8)	27.5	95.0	220.4	(41.2)	27.4	95.0	220.3

- 1. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 11, 2020. The results for the guarter ended March 31, 2020, June 30, 2019 and year ended March 31, 2020 have been subject to review / audit by the statutory auditors of the
- 2. 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.
- 3. 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 a provision towards various restructuring and transformational projects and disclosed as an exceptional item.
- 4. The spread of COVID -19 pandemic has affected the economic activity across the Globe, including India. Consequent to the lockdown announced by the Government of India and various State Governments, the Company's operations were suspended for part of the quarter and has gradually resumed with requisite precautions. This has impacted the financial results of the Company for the quarter ended June 30, 2020. Based on the assessment by the Company, it does not anticipate any major challenge in meeting its financial obligations, on long term basis and does not carry any risk in the recoverability and carrying values of its assets including property, plant and equipment, trade receivables, inventories and investments and does not anticipate any additional liability as at June 30, 2020. The eventual outcome of the impact of the pandemic may be different from that assessed as on the date of approval of these financial results. The Company will continue to closely monitor any material changes to the future economic conditions and its consequent impact on its business.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the companies website at www.bosch.in

Place : Bengaluru Date: August 11, 2020

Managing Director

(Soumitra Bhattacharya)





