



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

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- ▶ 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.

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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.