



Quarter 02.2020-2021 financial results **Bosch Limited registers 12.4 percent profit before tax (before EI) in Q2 FY 2020-21**

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- ▶ Total revenue from operations increased by 7.2 percent in Q2 of FY 2020-21 over the same period of previous year.
- ▶ Loss after Tax stood at 2.6 percent of total revenue from operations.
- ▶ Bosch sales affected by a combination of slowdown in automotive industry and the impact of pandemic.

Bengaluru – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 2,479 crores in Q2 of FY 2020-21, registering an increase of 7.2 percent over the same period of previous year. The Profit before Tax (PBT) before exceptional item stood at INR 309 crores which is a decline of 26.8 percent over the same period of previous year mainly due to reduction in other income and higher material cost.

The Indian automotive market continues to undergo structural changes. In order to be fit for future, Bosch Limited has continued investment in its 3R strategy of restructuring, reskilling and other transformational projects. To support this, an additional amount of INR 400 crores has been provided and disclosed as an exceptional item for the quarter ended September 30, 2020.

After allowing for the exceptional item, loss before tax stood at INR 91 crores and Loss after Tax at INR 65 crores. PAT before exceptional items stood at 9.5 percent of total revenue from operations.

For the half-year that ended on September 30, 2020, Bosch Limited posted a total revenue from operations of INR 3,471 crores, a decline of 31.5 percent over the same period of previous year. PBT before exceptional item stood at INR 305 crores, a decline of 67.1 percent over the same period of previous year and after

allowing exceptional item, loss before tax stood at INR 292 crores. Loss after Tax stood at 185 crores.

“The auto industry is going through a prolonged slump. However, there has been a sequential recovery month over month in segments mainly led by two-wheelers and tractors. We will witness a faster growth if we have government’s support on GST reduction and scrappage policy,” said Soumitra Bhattacharya, the managing director of Bosch Limited and president of the Bosch India Group.

Snapshot of business divisions’ performance in Quarter 2

The sales of the Powertrain Solutions business division saw a rise in Quarter 2 of FY 2020-21 thus helping Bosch Limited’s Mobility Solutions turnover increase by 7.5 percent. The Two-Wheeler and Powersports business continued to witness double-digit growth during the quarter. The company’s business in beyond mobility segment posted a decline of 4.6 percent. The reduction is on account of decline in business with solar energy and security technologies which are mainly project driven.

“We have been continuously investing in the transformation of Bosch Limited to make the company fit for future. We are closely listening to our employees, customers and other stakeholders to operate efficiently in these times of New Normal. Even in these turbulent times we are cautiously optimistic of heading towards a break-even for this financial year”, added Mr. Bhattacharya.

For the first half business year ended September 30, 2020, total turnover has declined by 34.2 percent. Sales of Mobility Solutions sector decreased by 34.5 percent whereas business beyond mobility solutions sector witnessed a reduction of 32.9 percent. The combination of the slowdown in the automotive industry and the impact of pandemic has affected Bosch Limited’s sales, like the rest of the industry.

Bosch extends further in mobility solutions

With a focus on making mobility more efficient, safer and convenient, Bosch Limited invests in a start-up – Routematic (Nivaata Systems Private Limited), a venture funded enterprise based out of Bengaluru, creating urban mobility innovations. Through this investment Bosch Limited expands its offerings from being an automotive systems and component manufacturer to a technology enabler in the mobility life cycle through its digital platforms.

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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 fourteen companies: Bosch Limited – the flagship company of the Bosch Group in India – Bosch Chassis Systems India Private Limited, Bosch Rexroth (India) Private Limited, Robert Bosch Engineering and Business Solutions Private Limited, Bosch Automotive Electronics India Private Limited, Bosch Electrical Drives India Private Limited, BSH Home Appliances Private Limited, ETAS Automotive India Private Limited, Robert Bosch Automotive Steering Private Limited, Automobility Services and Solutions Private Limited, Newtech Filter India Private Limited and Miviv Engg. Technologies Private Limited. In India, Bosch set-up its manufacturing operations in 1951, which has grown over the years to include 16 manufacturing sites, and seven development and application centers. . The Bosch Group in India employs over 31,500 associates and generated consolidated sales of about ₹.19,996 crores (2.54 billion euros) in fiscal year 2020 of which ₹. 14,011 crores*(1.78 billion euros) are from consolidated sales to third parties. The Bosch Group in India has close to 15,650 research and development associates. Additional information can be accessed at www.bosch.in*

The Bosch Group is a leading global supplier of technology and services. It employs roughly 400,000 associates worldwide (as of December 31, 2019). The company generated sales of 77.7 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 provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiary and regional companies in 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. Bosch employs some 72,600 associates in research and development at 126 locations across the globe, as well as roughly 30,000 software engineers.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPresse.