



## Quarter 01.2021–2022 financial results **Bosch Limited registers 13.7 percent profit before tax in Q1 FY 2021-22**

August 4, 2021

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations in Q1 of FY 2021–22 increased 146 percent year on year on a lower base
- ▶ Profit after tax stood at 10.6 percent of total revenue from operations
- ▶ As a socially responsible organization, at Bosch Limited, we have already vaccinated 90 percent of our associates with the first dose

**Bengaluru, India** – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 2,444 crores in Quarter 1 of FY 2021–22, an increase of 146 percent. The increase is due to lower base and recovery in sales as the lockdown restrictions eased across states in the country in June’21.

Profit before tax stood at INR 335 crores. This is 13.7 percent of total revenue from operations. Profit after tax stood at INR 260 crores. This is 10.6 percent of revenue from operations.

“While the industry has shown continued signs of recovery since the second quarter of FY2020-21, the second wave of Covid-19 induced an undeniable pressure on the Indian automotive sector with a surge in infections, localized lockdowns, and lowered demand sentiment. The intensifying second wave proved a challenge for several OEMs across the country, causing them to cut production or suspend operations,” said Soumitra Bhattacharya, Managing Director, Bosch Limited and President of the Bosch Group in India. “Given the uncertain economic environment, the impending third wave of COVID-19 and unpredictability in the international supply chain, we would like to maintain a cautious business outlook for rest of FY2021-22,” he added.

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

Product Sales increased 181 percent in first quarter of FY2021-22, with the Powertrain Solutions division registering an increase of 316 percent and the Two-Wheeler division witnessed an increase of 156 percent due to a low base in Q1 FY2020-21. Outside the Mobility Solutions business sector, business recorded

an increase of 82 percent. In June 2021, the company witnessed a recovery in sales volumes after the easing of nationwide lockdown restrictions.

### **Performance in April-June 2021 compared to Jan-March 2021**

Total revenue from operations in Q1 of FY 2021–22 declined by 24 percent compared to Jan-March 2021. In the quarter ended June 2021, the Company posted a Profit after Tax of INR 260 crores as compared to INR 482 crores in January-March 2021. Product sales of Mobility business sector declined by 23.6 percent and business beyond mobility sector declined by 37.9 percent due to reduced turnover on account of COVID-19 lockdowns resulting in suspension of operations at multiple OEMs.

### **Vaccinations hold a key for the future**

The only way to kickstart economic activity, boosting consumer sentiment and augmenting automotive demand, is through vaccinations. While India's government and health authorities are making commendable effort in ensuring the supply of vaccines, industry will play a role in ensuring the health and well-being of their workforce. "As a socially responsible organization, at Bosch Limited we have already vaccinated 90 percent of our associates with the first dose, including contractors and immediate family members, free of cost. The health and safety of all our associates remains our topmost priority," Mr. Bhattacharya said.

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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 fifteen 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, Miviv Engg. Technologies Private Limited, Robert Bosch India Manufacturing and Technology Private Limited, PreBo Automotive Private Limited and Precision Seals. In India, Bosch set-up its manufacturing operation in 1951, which has grown over the years to include 16 manufacturing sites, and seven development and application centers. Bosch Group in India employs over 31,530 associates and generated consolidated revenue of about ₹.17,354 crores\* (2.05 billion euros) in 2020 of which ₹. 10,942 crores\* (1.29 billion euros) from third party. The Bosch Group in India has close to 15,650 research and development associates.*

*In India, Bosch Limited is the flagship company of the Bosch Group. It earned revenue of over ₹. 8,386 crores (0.99 billion euros) in 2020. Additional information can be accessed at [www.bosch.in](http://www.bosch.in)*

*The Bosch Group is a leading global supplier of technology and services. It employs roughly 395,000 associates worldwide (as of December 31, 2020). The company generated sales of 71.5 billion euros in 2020. 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 some 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the company's future growth is its innovative strength. At 129 locations across the globe, Bosch employs some 73,000 associates in research and development, of which nearly 34,000 are software engineers.*

*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), <https://twitter.com/BoschPress>*