



## Quarter 03.2020-2021 financial results **Bosch Limited registers 12.1 percent profit before tax (before EI) in Q3 FY 2020-21**

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- ▶ Total revenue from operations has increased by 19.4 percent in Q3 of FY 2020-21 over the same period of previous year.
- ▶ Profit after Tax (PAT) stood at 6.1 percent of total revenue from operations.
- ▶ Bosch stays invested in future with strategic investments in e-mobility and connected services.
- ▶ At the peak of its transformational journey, Bosch Limited has been recognized as a Great Place to Work-Certified™ company for 2021, an accolade that more than 1,000 organizations in India aspire to every year.

**Bengaluru** – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 3,030 crores in Q3 of FY 2020-21, registering an increase of 19.4 percent over the same period of previous year. The Profit before Tax (PBT) before exceptional item stood at INR 365.7 crores which is an increase of 5.2 percent over the same period of previous year.

Bosch Limited has continued investment in its 3R strategy of restructuring, reskilling, redeployment and other transformational projects. To support this, an additional amount of INR 146.6 crores has been provided and disclosed as an exceptional item for the quarter ended December 31, 2020. This is the last tranche extended under the current 3R strategy.

After allowing for the exceptional item, profit before tax stood at INR 219 crores and profit after tax at INR 185.7 crores. PAT before exceptional items stood at 9.8 percent of total revenue from operations.

For the nine months period that ended on December 31, 2020, Bosch Limited posted a total revenue from operations of INR 6,500 crores, a decline of 14.5 percent over the same period of previous year. There has been a decrease of 47.4 percent in PBT before exceptional item at INR 670.9 crores and after allowing exceptional item, loss before tax for the nine months period ended December 31, 2020 stood at INR 72.9 crores. PAT stands at INR 0.49 crores.

“The sales figure for the festive season in the last quarter was better than anticipated, especially in the tractor and passenger automotive segments. However, the volatilities in the supply chain continued to disrupt growth. Since late last year, the industry has been hit by a shortage in the supply of semiconductors, which has impacted the company’s imports and automotive production in India. Bosch is currently focusing on maintaining supply chains to the extent possible despite a tense market situation, while discussing the issues directly with its customers and suppliers,” said Soumitra Bhattacharya, the managing director of Bosch Limited and president of the Bosch India Group.

### **Snapshot of business divisions’ performance in Quarter 3**

There was an increase in the sales of the Powertrain Solutions business division in Quarter 3 of FY 2020-21 by 46 percent. The Two-Wheeler and Powersports business continued to witness growth during the quarter. On the other hand, the company’s business in beyond mobility segment posted a decline of 7.7 percent due to lower revenues in solar energy and building technologies.

The implementation of the approved scrappage policy will undoubtedly improve sales that will benefit the industry and environment.

“The last three years have been tough for the automotive industry. Bosch Limited embarked on a journey to become fit for future with our 3R strategy – Reskilling, Restructuring and Redeployment. At the peak of its transformational journey, Bosch Limited has been recognized as a Great Place to Work-Certified™ company for 2021, an accolade that more than 1,000 organizations in India aspire to every year. This is testimony to Bosch Limited’s commitment to creating a credible and fair organization by retaining competence for the future,” Mr. Bhattacharya added.

For the period of nine months that ended on December 31, 2020, the company’s total turnover declined by 15 percent. Sales of Mobility Solutions sector decreased by 13.3 percent whereas business beyond mobility solutions sector witnessed a reduction of 24.4 percent. With the current deployment of COVID-19 vaccinations and the array of reforms announced by the Government of India, the company maintains a cautiously optimistic outlook for the auto sector.

### **Contact person for press inquiries:**

Mr. Uday Philip

Phone: +91 9972975291

## **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 Mivin 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](http://www.bosch.in)*

*The Bosch Group is a leading global supplier of technology and services. It employs roughly 394,500 associates worldwide (as of December 31, 2020). According to preliminary figures, the company generated sales of 71.6 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 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 126 locations across the globe, Bosch employs some 73,000 associates in research and development, as well as roughly 30,000 software engineers.*

*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-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by the Bosch family, by a corporation owned by the family, and by Robert Bosch GmbH. 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.*

*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>*