



Press release

Annual press conference 2022

Bosch Limited reports a steady 12.7 percent Profit Before Tax in FY 2021-22

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- ▶ Overall Investments for the fiscal year 2021-22 stood at INR 302 crores
- ▶ Profit Before Tax (PBT) is at 1,500 crores, up by 14.4 percent compared to the previous year
- ▶ For the quarter ended on March 31, 2022, total revenue from operations increased by 2.9 percent as compared to corresponding period of previous year
- ▶ Dividend of INR 210 per share that includes a special Dividend of INR 100 on occasion of 100 years of Bosch India is proposed for FY 2021-22

Bengaluru – Bosch Limited ended its fiscal year 2021-22 with total revenue from operations of INR 11,781 crores, thus registering an increase of 21.2 percent compared to the previous fiscal year. Before exceptional items, Profit Before Tax (PBT) increased by 14.4 percent to INR 1,500 crores PBT in FY 2021-22 thus amounted to 12.7 percent of total revenue from operations. “2022 marks 100 years of Bosch in India, and this significant landmark and heritage was complemented by a positive revenue growth curve throughout FY 2021-22. Amid the multifaceted challenges faced by the automotive industry, Bosch’s mobility business demonstrated resilience and recorded a faster-than-market recovery rate on a par with the all-time high posted in 2018-19. We will continue to capitalize inorganic opportunities to expand our digital mobility business by leveraging our Mobility Cloud Platform and Mobility Marketplace for new-age mobility players while actively growing our acquisitions and mergers pipeline,” said Soumitra Bhattacharya, Managing Director, Bosch Limited and President, Bosch Group, India.

Profit After Tax (PAT) stood at INR 1,217 crores. Total investments including capital work-in-progress in 2021-22 amounted to INR 635 crores with major spend on the expansion of the Adugodi campus into a smart campus.

Results in Quarter 4 of FY 2021-22

In quarter 4 of FY 2021-22, which ended on March 31, 2022, Bosch Limited posted a total revenue from operations of INR 3,311 crores, an increase of 2.9

percent compared to the corresponding quarter in 2021. PBT for the current quarter stood at INR 432 crores, a 32.6 percent decrease over the same period of the previous year.

“We acknowledge and appreciate the various initiatives like PLI and scrappage policy implemented by the Government of India towards supporting the auto industry. It is vital to create a clear roadmap to support the industry to further invest and create a stable environment. While these policies have provided an impetus for the auto sector to accelerate growth, the constant changes in regulations have caused challenges for the industry in working towards achieving the set targets. It is imperative for the Government of India and the mobility ecosystem to align their vision and insights, and take steps in the direction of streamlining the auto industry’s future.” Bhattacharya added.

Total product revenue of Bosch Limited’s Mobility Solutions business sector decreased by a marginal 0.8 percent in the quarter ending on March 31, 2022. The total product revenue of business beyond the Mobility Solutions sector increased by 30.5 percent, with the Consumer Goods business sector increasing by 28.4 percent. This is mainly on account of increased e-commerce sales, increased demand for entry-level tools, and network expansion.

Business development in FY 2021-22

Bosch Limited’s Mobility Solutions business sector increased product sales by 22.6 percent in fiscal 2021-22, primarily on account of strategic changes in supply chain, higher order fulfilment and a low base in FY 2020-21. Domestic sales increased by 22.2 percent. Within the Mobility Solutions business sector, the Powertrain Solutions division in India registered an increase of 21.1 percent and the Automotive Aftermarket division increased by 26.5 percent. Business beyond the Mobility Solutions sector recorded an increase in sales of 31.6 percent. The Board of Directors recommended a dividend of INR 110 per share for this twelve-month period. Additionally, to commemorate the centenary celebration of Bosch India, a special Dividend of INR 100 per share has been proposed. The overall Dividend payout for FY21-22 is proposed at INR 210 per share.

Bosch Limited: Outlook for fiscal year 2022-23

Speaking about the outlook for the upcoming fiscal year, Bhattacharya commented: “Bosch Limited is investing in hydrogen-based technologies – both for mobility and stationary applications. We are in discussion with customers and partners in India to bring advanced hydrogen-based powertrain and fuel-cell technologies to the market. With electromobility set to go mainstream, Bosch has taken the first step towards introducing low-carbon transportation and aiding the

construction of a sustainable and carbon-neutral mobility ecosystem in India. Having turned carbon neutral (scopes 1 and 2) globally in 2020, Bosch will continue to shape climate actions beyond its immediate sphere of influence and systematically induce a 15 percent reduction in upstream and downstream emissions (scope 3) by 2030.”

Bosch Group: outlook for 2022 and strategic course

In 2021, the Bosch Group achieved significant growth in sales and result despite a difficult environment. In the first quarter of 2022, the sales revenue of the supplier of technology and services rose 5.2 percent. For the year as a whole, Bosch expects sales to grow more than 6 percent, and to achieve an EBIT margin in the range of 3 to 4 percent – and this despite the likelihood of considerable burdens, especially due to rising costs for energy, raw materials, and logistics. “The successful outcome of the 2021 business year bolsters our confidence as we tackle the challenging environment of the current year,” said [Dr. Stefan Hartung](#), chairman of the board of management of Robert Bosch GmbH. One of the considerable uncertainties is the war in Ukraine and all its implications. In his view, the current situation highlights the pressure on policymakers and society to become less dependent on fossil fuels and to vigorously pursue the development of new sources of energy. For this reason, he said, the Bosch Group is systematically continuing its efforts to mitigate global warming, despite the challenging economic environment. In addition, Hartung announced Bosch will be investing some three billion euros over three years in climate-neutral technology such as electrification and hydrogen.

He believes electrification is the fastest route to climate neutrality, provided it is based on green electricity. That is why Bosch is driving [sustainable mobility](#) forward: in 2021, the company’s orders relating to electromobility exceeded ten billion euros for the first time.

But Hartung also stressed that hydrogen is needed as well. “Industrial policy should focus on making all sectors of the economy hydrogen-ready,” he said. In the interest of effective climate action, Bosch is also entering the components business for hydrogen electrolysis. The company plans to invest nearly 500 million euros in this new [area of business](#) by the end of the decade, half of it by the time of market launch, which is planned for 2025. At the same time, the Bosch chairman announced that, over the next three years, the company will be investing another ten billion euros in digitally transforming its business.

“Digitalization also has a special role to play in sustainability – and our solutions start from this premise,” Hartung said. This year alone, moreover, Bosch plans to take on 10,000 new software engineers worldwide.

Contact person for press inquiries:

Mr. Uday Philip

Phone: +91 9972975291

Uday.Philip@in.bosch.com

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: 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 operation 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 402,600 associates worldwide (as of December 31, 2021). The company generated sales of 78.7 billion euros in 2021. 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 128 locations across the globe, Bosch employs some 76,100 associates in research and development, of which more than 38,000 are 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 Robert Bosch GmbH and by a corporation owned by the Bosch family. 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, www.iot.bosch.com, www.bosch-press.com, [www.twitter.com/BoschPress](https://twitter.com/BoschPress)

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