

**BOSCH**

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
Scrip code:500530

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
Scrip code: BOSCHLTD

Bosch Limited  
Post Box No:3000  
Hosur Road, Aduodi  
Bangalore-560030  
Karnataka, India  
Tel +91 80 6752-4938  
www.bosch.in  
L85110KA1951PLC000761

09.02.2022

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting**

This is to inform you that the Board of Directors of Bosch Limited (the "Company") at its meeting held today i.e. February 09, 2022 has, inter-alia, approved the following:

1. Unaudited Standalone & Consolidated financial results for the quarter ended December 31, 2021. The copy of financial results and Limited Review Report along with the Press Release are enclosed.
2. Appointment of Mr. Guruprasad Mudlapur (DIN: 07598798) as an Additional Director w.e.f. February 09, 2022 who shall hold office only up to the date of the next general meeting or three months from the date of appointment, whichever is earlier.

Pursuant to BSE Circular LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 dated June 20, 2018, it is hereby confirmed that Mr. Guruprasad Mudlapur is not debarred from holding the office of director by virtue of SEBI order or any other such authority.

3. Appointment of Mr. Guruprasad Mudlapur (DIN:07598798) as a Director and as a Joint Managing Director for a period of 3 years with effect from February 09, 2022; subject to approval of shareholders by Postal Ballot. The Notice of Postal Ballot will be filed with the Stock Exchange simultaneously with dispatch of the same to members of the Company.
4. Appointment of Ms. Divya Ajith (FCS No.11729) as the Company Secretary of the Company with effect from February 09, 2022.
5. Investment in Zeliot Connected Services Private Limited upto 14% of its Paid -up capital.

Please find enclosed herewith details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 on 'Continuous Disclosure Requirements - Regulation 30 of SEBI LODR) Regulations, 2015'.

As informed in our letter dated January 28, 2022, the Board meeting commenced on February 08, 2022 (at 1530 hrs) and concluded today i.e. on February 09,2022 (at 1300 hrs).

Thanking you,

**Yours Sincerely,  
for Bosch Limited,**

**Divya Ajith  
Company Secretary &  
Compliance Officer**



Encl: A/a

**Bosch Limited**

Registered office : Hosur Road, Adugodi, Bengaluru- 560 030  
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 CIN: L85110KA1951PLC000761

**Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2021**

PART - I

(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	310,908	291,797	302,964	847,058	650,036	971,623
(b) Other Income	8,030	12,434	11,132	30,361	38,685	50,397
<b>Total Income (a+b)</b>	<b>318,938</b>	<b>304,231</b>	<b>314,096</b>	<b>877,419</b>	<b>688,721</b>	<b>1,022,020</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	77,025	64,580	76,714	207,621	155,188	233,551
(b) Purchases of stock-in-trade	119,996	105,474	115,084	344,637	219,254	358,939
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,123)	13,143	(16,311)	(36,337)	5,389	(15,229)
(d) Employee benefits expense	29,270	25,283	24,546	81,609	79,647	93,161
(e) Finance costs	1,686	152	681	2,158	994	1,402
(f) Depreciation and amortisation expense	8,510	8,287	9,693	23,507	24,936	34,144
(g) Other expenses	57,004	47,565	67,283	147,376	136,395	185,135
<b>Total expenses</b>	<b>285,368</b>	<b>264,484</b>	<b>277,690</b>	<b>770,571</b>	<b>621,803</b>	<b>891,103</b>
<b>3 Profit before exceptional items and tax (1 - 2)</b>	<b>33,570</b>	<b>39,747</b>	<b>36,406</b>	<b>106,848</b>	<b>66,918</b>	<b>130,917</b>
4 Exceptional Items (Refer Note 3)	-	-	14,667	-	74,385	74,385
<b>5 Profit/ (loss) before tax (3 - 4)</b>	<b>33,570</b>	<b>39,747</b>	<b>21,739</b>	<b>106,848</b>	<b>(7,467)</b>	<b>56,532</b>
6 Tax expense/ (credit)						
Current tax						
(i) for the period/ year	7,182	9,100	6,693	24,021	11,563	19,281
(ii) relating to earlier year	-	(7,646)	-	(7,646)	(2,983)	(2,983)
Deferred tax charge/ (credit)	2,909	1,100	(3,369)	3,825	(15,922)	(7,836)
<b>Total tax expense/ (credit)</b>	<b>10,091</b>	<b>2,554</b>	<b>3,324</b>	<b>20,200</b>	<b>(7,342)</b>	<b>8,462</b>
<b>7 Net profit/ (loss) for the period/ year (5 - 6)</b>	<b>23,479</b>	<b>37,193</b>	<b>18,415</b>	<b>86,648</b>	<b>(125)</b>	<b>48,070</b>
8 Share of profit/(loss) of associate and joint venture	17	25	10	92	8	128
<b>9 Net profit/ (loss) after taxes and share of profit/ (loss) of Associate and Joint Venture (7 + 8)</b>	<b>23,496</b>	<b>37,218</b>	<b>18,425</b>	<b>86,740</b>	<b>(117)</b>	<b>48,198</b>
<b>10 Other comprehensive income</b>						
Items that will not be reclassified to Statement of Profit and Loss						
Changes in fair value of equity instruments	(5,207)	11,560	33,551	6,735	38,742	38,050
Income tax relating to above	594	(1,322)	(3,025)	(787)	(3,059)	(2,911)
Remeasurement of post-employment benefit obligations	3,072	-	2,817	3,072	2,817	3,810
Income tax relating to above	(757)	-	(709)	(757)	(709)	(962)
<b>Other comprehensive income/ (loss) (Net of tax)</b>	<b>(2,298)</b>	<b>10,238</b>	<b>32,634</b>	<b>8,263</b>	<b>37,791</b>	<b>37,987</b>
<b>11 Total comprehensive income for the period/ year (9 + 10)</b>	<b>21,198</b>	<b>47,456</b>	<b>51,059</b>	<b>95,003</b>	<b>37,674</b>	<b>86,185</b>
12 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	2,949	2,949	2,949	2,949
13 Reserve excluding Revaluation Reserves						978,344
14 Earnings per share (of Rs 10/- each) (weighted average)						
(a) Basic	79.7	126.2	62.5	294.1	(0.4)	163.4
(b) Diluted	79.7	126.2	62.5	294.1	(0.4)	163.4



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PART - II

**Segment wise Revenue, Results, Assets and Liabilities under Regulation 33 of the SEBI  
 (Listing Obligations and Disclosure Requirements) Regulations 2015**

(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
- Automotive products	274,061	243,642	267,135	732,538	561,233	837,802
- Consumer Goods	22,127	35,374	24,285	78,454	59,254	94,993
- Others	16,922	14,465	12,201	40,074	31,051	40,431
Total segment revenue	313,110	293,481	303,621	851,066	651,538	973,226
Less: Inter segment revenue	2,202	1,684	657	4,008	1,502	1,603
Net income from operations	310,908	291,797	302,964	847,058	650,036	971,623
<b>Segment Results</b>						
- Automotive products	38,677	28,771	14,422	94,791	(31,001)	20,430
- Consumer Goods	(2,772)	4,626	3,458	1,506	4,653	11,022
- Others	2,375	3,736	3,830	10,649	6,435	11,182
Total segment results	38,280	37,133	21,710	106,946	(19,913)	42,634
Less: Finance costs	1,686	152	681	2,158	994	1,402
Less : Unallocable corporate expenditure	12,075	8,920	10,422	27,957	25,245	33,182
Add : Unallocable income	9,051	11,686	11,132	30,017	38,685	48,482
Total Profit/ (loss) before tax	33,570	39,747	21,739	106,848	(7,467)	56,532
<b>Segment Assets</b>						
- Automotive products	393,751	393,091	362,008	393,751	362,008	376,824
- Consumer Goods	44,083	36,409	23,851	44,083	23,851	35,361
- Others	36,204	35,670	36,799	36,204	36,799	28,836
	474,038	465,170	422,658	474,038	422,658	441,021
- Unallocable Assets	1,053,029	1,006,588	1,016,863	1,053,029	1,016,863	1,035,407
<b>Total Assets</b>	<b>1,527,067</b>	<b>1,471,758</b>	<b>1,439,521</b>	<b>1,527,067</b>	<b>1,439,521</b>	<b>1,476,428</b>
<b>Segment Liabilities</b>						
- Automotive products	387,419	380,409	405,132	387,419	405,132	400,285
- Consumer Goods	36,320	30,165	28,281	36,320	28,281	32,754
- Others	19,115	16,402	23,288	19,115	23,288	20,754
	442,854	426,976	456,701	442,854	456,701	453,793
- Unallocable Liabilities	41,823	23,602	49,840	41,823	49,840	41,342
<b>Total Liabilities</b>	<b>484,677</b>	<b>450,578</b>	<b>506,541</b>	<b>484,677</b>	<b>506,541</b>	<b>495,135</b>



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CIN: L85110KA1951PLC000761

Notes

- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above consolidated financial results were reviewed by the Audit Committee at the meeting held on February 8, 2022 and approved by the Board at the meeting held on February 9, 2022. The limited review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and nine months ended December 31, 2021 and they have issued an unmodified report on the aforesaid results.
- 3 The Group was undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. An amount of Rs. 74,385 lakhs for the year ended March 31, 2021 and nine months ended December 31, 2020 and Rs. 14,667 lakhs for the quarter ended December 31, 2020 was expensed in the consolidated financial results towards various restructuring and transformational costs and disclosed as an exceptional item.
- 4 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of property, plant and equipment, receivables, inventories, investments and other assets and it does not anticipate any major challenge in meeting its financial obligations, on a long term basis. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.
- 5 The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) had released draft rules for the Code on November 13, 2020 and invited suggestions from stake holders which are under active consideration by the Ministry. The Group will complete its evaluation and give appropriate impact in its consolidated financial results in the period in which the Code becomes effective and the related rules are published.
- 6 The Board of Directors at its meeting held on May 20, 2021 had recommended a dividend of Rs. 115 per equity share for the financial year ended March 31, 2021 which was approved by the shareholders at the Annual General Meeting held on August 05, 2021. The aforesaid dividend was paid during the quarter ended September 30, 2021 resulting in a cash outflow of Rs. 33,918 lakhs.
- 7 'Power Tools' which was aggregated under 'Others' segment upto quarter ended June 30, 2021 has been reported as a separate operating segment from the quarter ended September 30, 2021 under 'Consumer Goods' considering that it had met the quantitative thresholds for separate disclosure.
- 8 Previous period figures have been regrouped to conform with the classification adopted in these consolidated financial results.

Place : Bengaluru  
Date : February 09, 2022

  
(Soumitra Bhattacharya)  
Managing Director







**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021**

PART - I

(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	310,908	291,797	302,964	847,058	650,036	971,803
(b) Other Income	8,034	12,436	11,132	30,367	38,685	50,397
<b>Total Income (a+b)</b>	<b>318,942</b>	<b>304,233</b>	<b>314,096</b>	<b>877,425</b>	<b>688,721</b>	<b>1,022,200</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	77,025	64,580	76,714	207,621	155,188	233,551
(b) Purchases of stock-in-trade	119,996	105,474	115,084	344,637	219,254	358,939
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,123)	13,143	(16,311)	(36,337)	5,389	(15,229)
(d) Employee benefits expense	29,270	25,283	24,546	81,609	79,647	93,161
(e) Finance costs	1,686	152	681	2,158	994	1,402
(f) Depreciation and amortisation expense	8,510	8,287	9,693	23,507	24,936	34,144
(g) Other expenses	57,002	47,565	67,123	147,374	136,220	185,135
<b>Total expenses</b>	<b>285,366</b>	<b>264,484</b>	<b>277,530</b>	<b>770,569</b>	<b>621,628</b>	<b>891,103</b>
<b>3 Profit before exceptional items and tax (1 - 2)</b>	<b>33,576</b>	<b>39,749</b>	<b>36,566</b>	<b>106,856</b>	<b>67,093</b>	<b>131,097</b>
4 Exceptional Items (Refer Note 3)	-	-	14,667	-	74,385	74,385
<b>5 Profit/ (loss) before tax (3 - 4)</b>	<b>33,576</b>	<b>39,749</b>	<b>21,899</b>	<b>106,856</b>	<b>(7,292)</b>	<b>56,712</b>
6 Tax expense/ (credit)						
Current tax						
(i) for the period/ year	7,182	9,100	6,693	24,021	11,563	19,281
(ii) relating to earlier years	-	(7,646)	-	(7,646)	(2,983)	(2,983)
Deferred tax charge/ (credit)	2,909	1,100	(3,369)	3,825	(15,922)	(7,836)
<b>Total tax expense/ (credit)</b>	<b>10,091</b>	<b>2,554</b>	<b>3,324</b>	<b>20,200</b>	<b>(7,342)</b>	<b>8,462</b>
<b>7 Net Profit for the period/ year (5 - 6)</b>	<b>23,485</b>	<b>37,195</b>	<b>18,575</b>	<b>86,656</b>	<b>50</b>	<b>48,250</b>
8 Other comprehensive income						
Items that will not be reclassified to Statement of Profit and Loss						
Changes in fair value of equity instruments	(5,207)	11,560	33,551	6,735	38,742	38,050
Income tax relating to above	594	(1,322)	(3,025)	(787)	(3,059)	(2,911)
Remeasurement of post-employment benefit obligations	3,072	-	2,817	3,072	2,817	3,810
Income tax relating to above	(757)	-	(709)	(757)	(709)	(962)
<b>Other comprehensive income/ (loss) (Net of tax)</b>	<b>(2,298)</b>	<b>10,238</b>	<b>32,634</b>	<b>8,263</b>	<b>37,791</b>	<b>37,987</b>
<b>9 Total comprehensive income for the period/ year (7 + 8)</b>	<b>21,187</b>	<b>47,433</b>	<b>51,209</b>	<b>94,919</b>	<b>37,841</b>	<b>86,237</b>
10 Paid-up equity share capital (Face value of Rs 10/- each)	2,949	2,949	2,949	2,949	2,949	2,949
11 Reserve excluding revaluation reserves						979,265
12 Earnings per share (of Rs 10/- each) (weighted average)						
(a) Basic	79.6	126.1	63.0	293.8	0.2	163.6
(b) Diluted	79.6	126.1	63.0	293.8	0.2	163.6



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**PART - II**

**Segment wise Revenue, Results, Assets and Liabilities under Regulation 33 of the SEBI  
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(Rs. In Lakhs)

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
- Automotive products	274,061	243,642	267,135	732,538	561,233	837,982
- Consumer Goods	22,127	35,374	24,285	78,454	59,254	94,993
- Others	16,922	14,465	12,201	40,074	31,051	40,431
Total segment revenue	<b>313,110</b>	<b>293,481</b>	<b>303,621</b>	<b>851,066</b>	<b>651,538</b>	<b>973,406</b>
Less: Inter segment revenue	2,202	1,684	657	4,008	1,502	1,603
Net income from operations	<b>310,908</b>	<b>291,797</b>	<b>302,964</b>	<b>847,058</b>	<b>650,036</b>	<b>971,803</b>
<b>Segment Results</b>						
- Automotive products	38,683	28,771	14,422	94,797	(31,001)	20,610
- Consumer Goods	(2,772)	4,626	3,458	1,506	4,653	11,022
- Others	2,375	3,736	3,830	10,649	6,435	11,182
Total segment results	<b>38,286</b>	<b>37,133</b>	<b>21,710</b>	<b>106,952</b>	<b>(19,913)</b>	<b>42,814</b>
Less: Finance costs	1,686	152	681	2,158	994	1,402
Less : Unallocable corporate expenditure	12,073	8,920	10,262	27,955	25,070	33,182
Add : Unallocable income	9,049	11,688	11,132	30,017	38,685	48,482
Total Profit/ (loss) before tax	<b>33,576</b>	<b>39,749</b>	<b>21,899</b>	<b>106,856</b>	<b>(7,292)</b>	<b>56,712</b>
<b>Segment Assets</b>						
- Automotive products	393,719	393,058	362,008	393,719	362,008	376,992
- Consumer Goods	44,083	36,409	23,851	44,083	23,851	35,361
- Others	36,204	35,670	36,799	36,204	36,799	28,836
	<b>474,006</b>	<b>465,137</b>	<b>422,658</b>	<b>474,006</b>	<b>422,658</b>	<b>441,189</b>
- Unallocable Assets	1,053,889	1,007,465	1,017,725	1,053,889	1,017,725	1,036,160
<b>Total Assets</b>	<b>1,527,895</b>	<b>1,472,602</b>	<b>1,440,383</b>	<b>1,527,895</b>	<b>1,440,383</b>	<b>1,477,349</b>
<b>Segment Liabilities</b>						
- Automotive products	387,420	380,409	405,132	387,420	405,132	400,285
- Consumer Goods	36,320	30,165	28,281	36,320	28,281	32,754
- Others	19,115	16,402	23,288	19,115	23,288	20,754
	<b>442,855</b>	<b>426,976</b>	<b>456,701</b>	<b>442,855</b>	<b>456,701</b>	<b>453,793</b>
- Unallocable Liabilities	41,817	23,598	49,665	41,817	49,665	41,342
<b>Total Liabilities</b>	<b>484,672</b>	<b>450,574</b>	<b>506,366</b>	<b>484,672</b>	<b>506,366</b>	<b>495,135</b>



*Shankar*



*AS*  
*A*

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**Notes**

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above standalone financial results were reviewed by the Audit Committee at their meeting held on February 8, 2022 and approved by the Board at their meeting held on February 9, 2022. The limited review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and nine months ended December 31, 2021 and they have issued an unmodified report on the aforesaid results.
- 3 The Company was undergoing major transformation with regard to structural and cyclical changes in automotive market and emerging opportunities in the electro mobility and mobility segment. An amount of Rs. 74,385 lakhs for the year ended March 31, 2021 and nine months ended December 31, 2020 and Rs. 14,667 lakhs for the quarter ended December 31, 2020 was expensed in the standalone financial results towards various restructuring and transformational costs and disclosed as an exceptional item.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of property, plant and equipment, receivables, inventories, investments and other assets and it does not anticipate any major challenge in meeting its financial obligations, on a long term basis. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 5 The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its standalone financial results in the period in which the Code becomes effective and the related rules are published.
- 6 The Board of Directors at its meeting held on May 20, 2021 had recommended a dividend of Rs. 115 per equity share for the financial year ended March 31, 2021 which was approved by the shareholders at the Annual General Meeting held on August 05, 2021. The aforesaid dividend was paid during the quarter ended September 30, 2021 resulting in a cash outflow of Rs. 33,918 lakhs.
- 7 'Power Tools' which was aggregated under 'Others' segment upto quarter ended June 30, 2021 has been reported as a separate operating segment from the quarter ended September 30, 2021 under 'Consumer Goods' considering that it had met the quantitative thresholds for separate disclosure.
- 8 Previous period figures have been regrouped to conform with the classification adopted in these standalone financial results.

Place : Bengaluru  
Date : February 09, 2022

  
(Soumitra Bhattacharya)  
Managing Director











# Deloitte Haskins & Sells LLP

Chartered Accountants  
Prestige Trade Tower, Level 19  
46, Palace Road, High Grounds  
Bengaluru - 560 001  
Karnataka, India

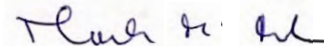
Tel: +91 80 6188 6000  
Fax: +91 80 6188 6011

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BOSCH LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Monisha Parikh**  
Partner  
(Membership No. 047840)  
UDIN: 22047840AAYFDZ6827

Bengaluru, February 9, 2022  
MP/MS/2022



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BOSCH LIMITED

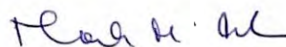
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BOSCH LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate and joint venture for the quarter and nine months ended December 31, 2021 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - a) Bosch Limited, Parent;
  - b) MICO Trading Private Limited, Wholly Owned Subsidiary;
  - c) Robert Bosch India Manufacturing and Technology Private Limited, Wholly Owned Subsidiary;
  - d) Newtech Filter India Private Limited, Associate; and
  - e) Prebo Automotive Private Limited, Joint Venture;
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Deloitte Haskins & Sells LLP

6. The consolidated unaudited financial results includes the financial results of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. Nil for the quarter and nine months ended December 31, 2021, total loss after tax of Rs. 6 lakhs and Rs. 8 lakhs for the quarter and nine months ended December 31, 2021 respectively, total comprehensive loss of Rs. 6 lakhs and Rs. 8 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The consolidated unaudited financial results includes the Group's share of profit after tax of Rs. 18 lakhs and Rs. 53 lakhs for the quarter and nine months ended December 31, 2021 respectively and total comprehensive profit of Rs. 18 lakhs and Rs. 53 Lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of one joint venture, based on their interim financial information which has not been reviewed by their auditors.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Monisha Parikh**  
Partner  
(Membership No. 047840)  
UDIN: 32047840AAYFRM7007

Bengaluru, February 9, 2022  
MP/MS/2022

**Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015**

1. Appointment of Mr. Guruprasad Mudlapur as a Director and Joint Managing Director.

Sr. No	Details of event that need to be provided	Information of such event(s)										
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment										
2	Date of appointment & terms of appointment	<p>The Board has approved the appointment of Mr. Guruprasad Mudlapur as an Additional Director with effect from February 09, 2022.</p> <p>Further, the Board has, subject to approval of the shareholders, appointed Mr. Guruprasad Mudlapur as a Director and a Joint Managing Director for a term of three-years w.e.f. February 09, 2022.</p>										
3	Brief profile	<p>Mr. Mudlapur presently designated as the Chief Technology Officer of Bosch Limited, has been associated with BOSCH Group since 2008. During this time he has held various roles in engineering and business management.</p> <p>At Robert Bosch Engineering and Business Solutions Private Limited, he headed Electronics engineering and was responsible for the entire Electronics Control Unit design &amp; development as the Vice President. He has also served as Managing director of Bosch Automotive Electronics Pvt Ltd (RBAI) and was responsible for the Automotive Electronics business in India.</p> <p>Since January 2018, he is heading the project house for Electrification within Bosch India and is responsible for Electrification Engineering unit set-up and building future ready competencies for Electric Light Commercial vehicles, Passenger cars, Hydrogen Internal combustion Engines and Fuel Cell Electric Vehicles.</p> <p>Prior to joining Bosch, he was with NXP Semiconductors at Singapore and Netherlands in the area of Semiconductor development for Mobile, Personal Communication and Digital Televisions for almost 15 years.</p> <p>Mr. Guruprasad holds a bachelor's degree in Electronics Engineering from Bangalore University in 1988 and has completed Executive General Management Programme at IIM-B in 2011.</p> <p><u>Career Stages in BOSCH group:</u></p> <table border="1"> <tbody> <tr> <td>2008</td> <td>General Manager, HW &amp; Semiconductor Engineering, Robert Bosch Engineering and Business Solutions Private Limited</td> </tr> <tr> <td>2013</td> <td>Vice President, Electronics Control Unit design &amp; development, Robert Bosch Engineering and Business Solutions Private Limited</td> </tr> <tr> <td>2016</td> <td>Managing Director of Bosch Automotive Electronics India Private Limited</td> </tr> <tr> <td>2018</td> <td>Head - Project House Electrifications, Bosch Limited</td> </tr> <tr> <td>2021</td> <td>Senior Vice President, Chief Technology Officer, Bosch Limited</td> </tr> </tbody> </table>	2008	General Manager, HW & Semiconductor Engineering, Robert Bosch Engineering and Business Solutions Private Limited	2013	Vice President, Electronics Control Unit design & development, Robert Bosch Engineering and Business Solutions Private Limited	2016	Managing Director of Bosch Automotive Electronics India Private Limited	2018	Head - Project House Electrifications, Bosch Limited	2021	Senior Vice President, Chief Technology Officer, Bosch Limited
2008	General Manager, HW & Semiconductor Engineering, Robert Bosch Engineering and Business Solutions Private Limited											
2013	Vice President, Electronics Control Unit design & development, Robert Bosch Engineering and Business Solutions Private Limited											
2016	Managing Director of Bosch Automotive Electronics India Private Limited											
2018	Head - Project House Electrifications, Bosch Limited											
2021	Senior Vice President, Chief Technology Officer, Bosch Limited											

4	Disclosure of relationships	Mr. Guruprasad Mudlapur is not related to any director of the company.
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2. Appointment of Ms. Divya Ajith as the Company Secretary

Sr. No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment
2	Date of appointment & terms of appointment	The Board has approved the appointment of Ms. Divya Ajith as the Company Secretary of the Company with effect from February 09, 2022.
3	Brief profile	Ms. Divya Ajith, is a qualified Company Secretary. She is a member (ICSI Membership No. F11729) of the Institute of Company Secretary of India. She is graduate in B. Com (Hons) and, a postgraduate in Master of Business Administration.  She joined Bosch Limited as Assistant Company Secretary on March 10, 2021 and was appointed as the Compliance Officer w.e.f. September 24, 2021.  She has 11 years' experience with listed companies.
4	Disclosure of relationships (in case of appointment of a director)	Ms. Divya Ajith is not related to any director of the company.

3. Investment in Zeliot Connected Services Private Limited

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Zeliot Connected Services Private Limited, is a Bangalore based B2B start-up established in 2018 offering connected mobility solutions for vehicle tracking, fleet management, and telematics offerings to enterprises, urban, school, employee transport & logistics sectors.  As on March 31, 2021, Zeliot's Net worth amounted to Rs.(13) mn and Operating revenues stood at Rs.21 mn.

DA





2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>This acquisition does not fall within related party transaction.</p> <p>The Promoter/Promoter Group/ Group companies do not have any interest in Zeliot.</p>
3.	Industry to which the entity being acquired belongs;	Zeliot is a B2B start-up offering connected mobility solutions for vehicle tracking, fleet management, and telematics offerings.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Bosch has been working extensively in the connected mobility environment and is creating a digital mobility ecosystem that has safety and sustainability at its core.</p> <p>The investment will enhance Bosch Limited’s role in the mobility landscape through offerings on digital platforms in the personalized and connected mobility</p> <p>As digitization takes shape in the commercial vehicle industry, Vehicles running on road will be connected with a regulated device and will lead us towards several use cases, where we can leverage Digital enablement for improvement of the use case – cost, efficiency, traffic regulation etc.</p> <p>This Transaction will enable both the organisations improving customer experience with</p> <ul style="list-style-type: none"><li>• Integration of micro services platform for transacting digital assets</li><li>• Zeliot would be hosted on Bosch Mobility Cloud Platform</li><li>• Partnerships in strategic modules on mobility specific SaaS portfolio</li></ul>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
6.	Indicative time period for completion of the acquisition;	On or before April 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	The total investment is around mINR 40.



9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Upto 14% of the paid-up capital of Zeliot.						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Established in 2018, Zeliot is a Bangalore based B2B start-up offering connected mobility solutions for vehicle tracking, fleet management, and telematics offerings to enterprises, urban, school, employee transport &amp; logistics sectors.</p> <p style="text-align: center;"><u>Turnover</u></p> <p style="text-align: right;"><i>(Amount in Rs.)</i></p> <table border="1" data-bbox="683 613 1347 786"><tr><td data-bbox="683 613 1031 674">March 31,2021</td><td data-bbox="1031 613 1347 674">21.0 mn</td></tr><tr><td data-bbox="683 674 1031 734">March 31,2020</td><td data-bbox="1031 674 1347 734">37.2 mn</td></tr><tr><td data-bbox="683 734 1031 786">March 31,2019</td><td data-bbox="1031 734 1347 786">8.8 mn</td></tr></table>	March 31,2021	21.0 mn	March 31,2020	37.2 mn	March 31,2019	8.8 mn
March 31,2021	21.0 mn							
March 31,2020	37.2 mn							
March 31,2019	8.8 mn							

DA





## Press release

### Quarter 03.2021–2022 financial results **Bosch Limited registers 10.8 percent profit before tax in Q3 FY 2021-22**

February 09, 2022

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- Total revenue from operations in Q3 of FY 2021-22 increased 2.6 percent year on year
- Profit after tax stood at 7.6 percent of total revenue from operations
- Bosch India will continue its contribution to building an Atmanirbhar Bharat through an investment of over INR 1,000 crores for the localization of advanced automotive technologies
- Bosch Limited has been certified as a Great Place to work certified in 2022 as well

**Bengaluru, India** - Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 3,109 crores in Quarter 3 of FY 2021–22, an increase of 2.6 percent. The increase is largely attributed to growth in aftermarket business given that overall Automotive Market production in India (excluding 2W) declined by 12 percent.

Profit before tax stood at INR 336 crores. This is 10.8 percent of total revenue from operations. Profit after tax stood at INR 235 crores that is 7.6 percent of revenue from operations.

This year, Bosch is celebrating its 100th anniversary in India. The company opened its first local sales agency in Kolkata in 1922. Today, Bosch encompasses 18 manufacturing sites, and 7 development and application centers and employs close to 31,500 associates.

“Bosch’s 100-year journey in India is not just heritage but a significant landmark, which has punctuated several path-breaking milestones and achievements aligned with ‘Make in India.’ Over the past decade, we have invested more than INR 8000 crores in India,” says Soumitra Bhattacharya, the managing director of Bosch Limited and president of the Bosch Group in India. “Bosch India will continue its contribution to building an Atmanirbhar Bharat through an investment of over INR 1,000 crores for the localization of advanced automotive technologies in the next five years. An additional INR 1,000 crores will be put into

expanding digital platforms like Mobility Marketplace and Mobility Cloud Platform.” Bhattacharya added.

Bosch predicts that by 2030, every third new vehicle in India will be an EV. The company is evaluating multiple opportunities arising from electrification developments and continuing to invest in building a sustainable and self-reliant mobility ecosystem in India.

On the recently announced budget, Bhattacharya further added: “The new initiatives announced at the Union Budget 2022 come as an impetus to boosting the EV ecosystem in India through the development of special mobility zones with zero fossil fuel policy and battery swapping technology. The government’s plans to promote electrification in pursuit of incurring required capex in this domain will spur a robust ecosystem for electric vehicles in India.”

### **Snapshot of performance in Quarter 3**

Product sales increased by 3.6 percent in the third quarter of FY 2021-22, with the Aftermarket division witnessing an increase of 29 percent due to high demand for diesel products and strategic changes in supply chain leading to higher sales fulfillment. Outside the Mobility Solutions business sector, Bosch recorded an increase of 11 percent, mainly due to business growth in the Building Technologies division.

### **Bosch Limited certified Great Place to Work® again**

Bosch Limited has received the prestigious Great Place to Work® certification for the second time in a row. The certification is recognized by employees and employers around the globe as the ‘Gold Standard’ for workplace excellence. The company earned this recognition for creating a Great Place to Work for all its employees and has excelled in the five dimensions of High-Trust, High-Performance Culture™ around credibility, respect, fairness, pride, and camaraderie.

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

Mr. Uday Philip

Phone: +91 9972975291

[Uday.Philip@in.bosch.com](mailto: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 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>*