



BOSCH

Corporate Relationship Department
BSE Limited
1st 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

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Fax +91 80 2299 2181
www.boschindia.com
L85110KA1951PLC000761

12.08.2016

Dear Sir/Madam,

Announcement of Unaudited Financial Results for the quarter ended June 30, 2016.
Ref: Regulation 30(2) and Regulation 33 of SEBI (LODR) Regulations, 2015.

The Unaudited Financial Results for the quarter ended June 30, 2016, were approved by the Board of Directors of the Company at their meeting held today i.e. August 12, 2016. The same was signed by Mr. Soumitra Bhattacharya, Joint Managing Director.

We enclose copy of Unaudited Financial Results along with a Limited Review Report of the Auditors for the quarter ended June 30, 2016 for your information/record.

We are also arranging publication of the results in newspapers and also in the website of the Company as required under Regulation 33 read with 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting concluded at **11.40 AM**

Kindly bring this to the notice of the members of the Exchange.

Thanking you,

Yours faithfully,
for Bosch Limited,


(S. Karthik)
Company Secretary

Bosch Limited

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

Website: www.boschindia.com, e-mail ID: investor@in.bosch.com, Tel: +91 80 41768626

CIN: L85110KA1951PLC000761

PART - I

Statement of Standalone Unaudited Results for the quarter ended June 30, 2016

Particulars	(Rs. In Lakhs)			
	Current three months ended June 30, 2016 (Unaudited)	Preceding three months ended March 31, 2016 (Not subjected to review/ audit)	Corresponding three months ended June 30, 2015 (Not subjected to review/ audit)	Year Ended March 31, 2016 (Not subjected to review/ audit)
1 Income from operations				
(a) Gross sales/Income from operations	267,274	257,640	245,621	1,019,924
(b) Less: Excise Duty	19,679	19,011	17,634	72,110
(c) Net sales/Income from operations (a-b)	247,595	238,629	227,987	947,814
(d) Other operating income	4,360	8,094	2,131	20,375
Total Income from operations (c+d)	251,955	246,723	230,118	968,189
2 Expenses				
(a) Cost of materials consumed	76,199	70,665	56,340	255,288
(b) Purchases of stock-in-trade	66,075	59,750	63,420	233,470
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,868)	(5,242)	(139)	8,247
(d) Employee benefits expense	32,483	34,167	28,552	130,611
(e) Depreciation and amortisation expense	8,595	11,768	7,038	37,216
(f) Other expenses	43,956	32,309	33,675	156,187
Total expenses	215,440	203,417	188,886	821,019
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	36,515	43,306	41,232	147,170
4 Other Income	17,888	17,794	14,075	62,266
5 Profit before finance costs and exceptional items (3 + 4)	54,403	61,100	55,307	209,436
6 Finance costs	127	143	145	990
7 Profit before exceptional items (5 - 6)	54,276	60,957	55,162	208,446
8 Exceptional Items	-	-	-	-
9 Profit before tax (7- 8)	54,276	60,957	55,162	208,446
10 Tax expense	16,787	13,754	17,395	57,205
11 Profit for the period from continuing operations (9 -10)	37,489	47,203	37,767	151,241
12 Profit/(Loss) before tax from discontinued operation	555	2,509	(300)	2,619
13 Tax Expense of discontinued operation	172	655	(104)	715
14 Profit/(Loss) for the period from discontinued operation (12 -13)	383	1,854	(196)	1,904
15 Net Profit for the period (11+14)	37,872	49,057	37,571	153,145
16 Other comprehensive income, (net of income tax) [Items that will not be reclassified to Statement of Profit and Loss]	5,287	(5,324)	(575)	(8,038)
17 Total comprehensive income for the period (15 + 16)	43,159	43,733	36,996	145,107
18 Paid-up equity share capital (Face value of Rs 10/- each)	3,140	3,140	3,140	3,140
19 Earnings per share (of Rs 10/- each) from continuing operations				
(a) Basic	119.4	150.3	120.3	481.7
(b) Diluted	119.4	150.3	120.3	481.7
20 Earnings per share (of Rs 10/- each) from discontinued operation				
(a) Basic	1.2	5.9	(0.6)	6.0
(b) Diluted	1.2	5.9	(0.6)	6.0
21 Earnings per share (of Rs 10/- each) from continuing operations and discontinued operation				
(a) Basic	120.6	156.2	119.7	487.7
(b) Diluted	120.6	156.2	119.7	487.7



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

Particulars	Current three months ended	Preceding three months ended	Corresponding three months ended	Year Ended
	June 30, 2016 (Unaudited)	March 31, 2016 (Not subjected to review/ audit)	June 30, 2015 (Not subjected to review/ audit)	March 31, 2016 (Not subjected to review/ audit)
Segment Revenue				
- Automotive products - Continuing Operations	217,262	216,763	196,383	836,117
- Automotive products - Discontinued Operation (Refer Note 7)	24,334	24,321	24,575	91,102
- Others	34,833	31,033	34,022	134,028
Total segment revenue	276,429	272,117	254,980	1,061,247
Less: Inter segment revenue	140	1,073	287	1,956
Net income from operations	276,289	271,044	254,693	1,059,291
Segment Results				
- Automotive products - Continuing Operations	39,989	45,415	43,974	157,155
- Automotive products - Discontinued Operation (Refer Note 7)	555	2,509	(300)	2,619
- Others	1,993	1,429	1,062	8,050
Total segment results	42,537	49,353	44,736	167,824
Less: Finance costs	127	143	145	990
Less : Unallocable corporate expenditure	5,467	3,538	3,804	18,035
Add : Unallocable income	17,888	17,794	14,075	62,266
Total profit before tax	54,831	63,466	54,862	211,065
Segment Assets				
- Automotive products - Continuing Operations	345,939	339,573	348,863	339,573
- Automotive products - Discontinued Operation (Refer Note 7)	33,814	29,400	29,760	29,400
- Others	55,357	55,812	59,584	55,812
	435,110	424,785	438,207	424,785
- Unallocable Assets	868,704	818,943	746,152	818,943
Total Assets	1,303,814	1,243,728	1,184,359	1,243,728
Segment Liabilities				
- Automotive products - Continuing Operations	223,430	213,155	217,599	213,155
- Automotive products - Discontinued Operation (Refer Note 7)	23,914	23,295	20,721	23,295
- Others	34,281	32,767	40,642	32,767
	281,625	269,217	278,962	269,217
- Unallocable Liabilities	25,036	20,517	27,421	20,517
Total Liabilities	306,661	289,734	306,383	289,734

Notes :-

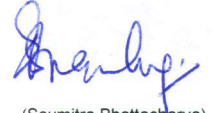
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 12, 2016. The limited review of the financial results for the quarter ended June 30, 2016 has been carried out by the statutory auditors of the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The Ind AS compliant financial results for the quarter/year ended March 31, 2016 and quarter ended June 30, 2015 has not been audited or reviewed. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Reconciliations between the financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented are as under:

Description	Quarter Ended		Year Ended
	March 31, 2016	June 30, 2015	March 31, 2016
(a) Net profit as per Previous GAAP	37,604	34,374	124,592
Fair valuation gain on Investments	7,481	3,276	23,448
Government Grant being earlier recognised in capital reserve	522	-	2,613
Net impact of discounting of non-current financial assets and liabilities	(78)	(78)	(313)
Tax impact on the above adjustments	(181)	(1)	(904)
Deferred tax on long term capital loss	4,300	-	4,300
Actuarial gain on defined benefit plans considered under Other Comprehensive Income (Net of Tax)	(591)	-	(591)
(b) Net profit as per Ind AS	49,057	37,571	153,145
(c) Other comprehensive income, net of income tax (Items that will not be reclassified to Statement of Profit and Loss)	(5,324)	(575)	(8,038)
(d) Total comprehensive income for the period (b+c)	43,733	36,996	145,107



- 6 The Board of Directors of the Company in their meeting held on July 01, 2016 has approved a proposal to Buyback the Equity Shares of the Company, subject to approval of the shareholders, for an aggregate amount not exceeding Rs. 2019,76,80,000 (Rupees Two thousand nineteen crores Seventy Six Lakh Eighty Thousand only) under Tender Offer mechanism. The Board of Directors determined the Buyback price as Rs. 23,000/- (Rupees Twenty Three Thousand only) and approved Buyback of upto 8,78,160 (Eight Lakh Seventy Eight Thousand One hundred and sixty) fully paid-up equity shares of face value of Rs. 10 each.
- 7 In accordance with the approvals received from the Board of Directors on February 5, 2016 and from the shareholders on April 4, 2016, the Company has executed the Business Transfer Agreement on August 1, 2016 and has sold/ transferred the business of Starter Motors and Generators under the automotive products segment of the Company on a going concern basis by way of Slump sale to Robert Bosch Starter Motors Generators India Private Limited (100% subsidiary of Robert Bosch Starter Motors Generators Holding GmbH) for a lump sum consideration of Rs. 48,620 lakhs (subject to working capital changes). Consequently ,Net Sales/Income from operations, Profit before tax and Profit after tax for the Starter Motors and Generators business have been disclosed separately as discontinued operation under the above results.
- 8 Figures for the previous period have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Mumbai
Date : August 12,2016


(Soumitra Bhattacharya)
Joint Managing Director



Price Waterhouse & Co Bangalore LLP

Chartered Accountants

Independent Auditors' Report on Review of Interim Results for the quarter ended June 30, 2016

The Board of Directors
Bosch Limited,
Hosur Road, Adugodi,
Bangalore – 560 030

Introduction

1. We have reviewed the unaudited financial results of Bosch Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter ended June 30, 2016' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



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- b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and for the quarter and year ended March 31, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of matters described in paragraph 5 above.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants



Subramanian Vivek
Partner
Membership Number: 100332

Mumbai
August 12, 2016