



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

Bosch Limited
Post Box No:3000
Hosur Road, Adugodi
Bangalore-560030
Karnataka, India
Tel +91 80 6752-3878
www.bosch.in
L85110KA1951PLC000761
Secretarial.corp@in.bosch.com

08.11.2022

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. November 08, 2022 has, inter-alia, approved the following:

1. Unaudited Standalone & Consolidated financial results for the quarter and half year ended September 30, 2022. ✓
2. The copy of financial results and Limited Review Report along with the Press Release are enclosed. ✓

The Board Meeting commenced at 10:25 hrs. and concluded at 15:15 hrs.(IST) ✓

Thanking you,

Yours Sincerely,
for Bosch Limited,

V Srinivasan
Company Secretary &
Compliance Officer



Encl: A/a

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Bosch Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bosch Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The comparative financial information of the Company for the corresponding quarter and period ended September 30, 2021, and preceding quarter ended June 30, 2022 included in these financial results, were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those financial information on November 09, 2021, August 02, 2022 and May 19, 2022 respectively.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Adarsh Ranka

Partner

Membership No.: 209567



UDIN: 22209567BCMRKQ3589

Place: Bengaluru

Date: November 08, 2022

Bosch Limited

Registered office : Hosur Road, Adugodi, Bengaluru- 560 030
 Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67524938
 CIN: L85110KA1951PLC000761

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

[Rs. in Millions (Mio INR)]

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
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	36,616	35,444	29,180	72,060	53,615	117,816
(b) Other Income	1,497	566	1,243	2,063	2,233	3,963
Total Income (a+b)	38,113	36,010	30,423	74,123	55,848	121,779
2 Expenses						
(a) Cost of materials consumed	8,772	7,249	6,458	16,021	13,060	27,705
(b) Purchases of stock-in-trade	14,601	15,602	10,547	30,203	22,464	48,032
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	400	62	1,314	462	(2,821)	(2,751)
(d) Employee benefits expense	2,751	2,702	2,528	5,453	5,234	10,720
(e) Finance costs	19	36	15	55	47	289
(f) Depreciation and amortisation expense	919	648	829	1,567	1,499	3,243
(g) Other expenses	5,781	5,334	4,757	11,115	9,037	19,540
Total expenses	33,243	31,633	26,448	64,876	48,520	106,778
3 Profit before tax (1 - 2)	4,870	4,377	3,975	9,247	7,328	15,001
4 Tax expense/ (credit)						
Current tax						
(i) for the period/ year	1,136	987	910	2,123	1,684	2,784
(ii) relating to earlier years	-	-	(765)	-	(765)	(854)
Deferred tax charge/ (credit)	10	48	110	58	92	899
Total tax expense/ (credit)	1,146	1,035	255	2,181	1,011	2,829
5 Net Profit for the period/ year (3 - 4)	3,724	3,342	3,720	7,066	6,317	12,172
6 Other comprehensive income						
Changes in fair value of equity instruments	806	(849)	1,155	(43)	1,194	(23)
Income tax relating to above	(92)	97	(132)	5	(138)	1
Remeasurement of post-employment benefit obligations	-	-	-	-	-	(134)
Income tax relating to above	-	-	-	-	-	34
Other comprehensive income/ (loss) (Net of tax)	714	(752)	1,023	(38)	1,056	(122)
7 Total comprehensive income for the period/ year (5 + 6)	4,438	2,590	4,743	7,028	7,373	12,050
8 Paid-up equity share capital (Face value of Rs 10/- each)	295	295	295	295	295	295
9 Other equity as per balance sheet						106,584
10 Earnings per share (in Rupees) (weighted average)						
(a) Basic	126.3	113.3	126.1	239.6	214.2	412.7
(b) Diluted	126.3	113.3	126.1	239.6	214.2	412.7



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Bosch Limited

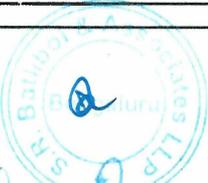
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Notes to unaudited standalone financial results for the quarter and six month ended September 30, 2022

Note 1- Statement of Assets and Liabilities

[Rs. in Millions (Mio INR)]

	As at	As at
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	10,034	8,638
Right of use assets	1,521	1,638
Capital work-in progress	3,496	6,054
Investment properties	4,711	1,839
Investment in subsidiaries, associates and jointly controlled entity	373	373
Financial assets		
(i) Investments	43,173	43,781
(ii) Loans	256	232
(iii) Other financial assets	248	317
Income tax assets (net)	2,341	2,646
Deferred tax assets (net)	4,108	4,161
Other non-current assets	3,110	3,063
Total non-current assets	73,371	72,742
2. Current assets		
Inventories	16,916	17,293
Financial assets		
(i) Investments	6,308	11,121
(ii) Trade receivables	16,397	15,267
(iii) Cash and cash equivalents	3,036	1,432
(iv) Bank balances other than (iii) above	23,694	15,622
(v) Loans	9,114	9,299
(vi) Other financial assets	5,147	7,003
Other current assets	4,711	4,325
Total current assets	85,323	81,362
Total assets (1+2)	158,694	154,104
B Equity and Liabilities		
1. Equity		
Equity share capital	295	295
Other equity	107,417	106,584
Total equity	107,712	106,879
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	445	531
(ii) Other financial liabilities	993	1,188
Provisions	1,037	1,046
Total non-current liabilities	2,475	2,765
Current liabilities		
Financial liabilities		
(i) Lease liabilities	171	198
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	1,853	1,537
total outstanding dues of creditors other than micro enterprises and small enterprises	24,860	20,867
(iii) Other financial liabilities	3,544	4,472
Provisions	12,065	12,601
Other current liabilities	6,014	4,785
Total current liabilities	48,507	44,460
Total liabilities	50,982	47,225
Total equity and liabilities (1+2)	158,694	154,104



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Notes to unaudited standalone financial results for the quarter and six month ended September 30, 2022

Note 2 - Statement of Standalone Cashflows

[Rs. in Millions (Mio INR)]

	For the period ended September 30, 2022 (Unaudited)	For the period ended September 30, 2021 (Unaudited)
A. Cash flow from operating activities		
Profit before income tax	9,247	7,328
Adjustments for :		
Depreciation and impairment expenses	1,567	1,499
Unrealised exchange loss/ (gain) (net)	46	33
(Profit)/ Loss on disposal of property, plant and equipment (net)	30	(0)
Impairment/ (reversal of impairment) of financial assets	151	(227)
Provision/ liabilities no longer required written back	-	136
Dividend income	(120)	(86)
Interest income	(1,304)	(1,035)
Net loss/ (gain) on financial assets measured at FVTPL	(546)	(977)
Finance cost	55	47
Operating profit before working capital changes	9,126	6,718
Changes in working capital:		
(Increase)/ decrease in inventories	377	(3,904)
(Increase)/ decrease in trade receivables	(1,258)	757
(Increase)/ decrease in loans to employees and other financial assets	144	954
(Increase)/ decrease in other assets	(348)	(513)
(Increase)/ decrease in margin money deposits	77	(12)
Increase / (decrease) in trade payables	4,241	(668)
Increase/ (decrease) in other financial liabilities and provisions	(1,515)	(3,685)
Increase/ (decrease) in other non financial liabilities	1,225	(259)
Net cash generated from/ (used in) operations	12,069	(592)
Income taxes paid (net of refunds)	(2,119)	(1,481)
Net cash generated from/ (used in) operating activities	9,950	(2,053)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and investment properties	(3,131)	(1,005)
Investment in associates, jointly controlled entity and subsidiary	-	(22)
Proceeds from disposal of property, plant and equipment	6	3
Purchase of investments	(21,424)	(15,313)
Proceeds from sale of investments	27,349	20,882
Inter corporate deposit given	(2,600)	(6,050)
Receipts from inter corporate deposits	4,700	4,700
Loans to related parties	(67)	(3,024)
Repayment of loans by related parties	257	1,251
Investment/ (maturity) in deposit accounts (original maturity of more than 3 months)	(8,150)	3,089
Dividend received	120	86
Interest received	958	962
Net cash generated from / (used in) investing activities	(1,982)	5,559
C. Cash flow from financing activities		
Dividends paid	(6,195)	(3,394)
Payment of principal portion of lease liabilities	(114)	(116)
Payment of interest portion of lease liabilities	(24)	(30)
Interest paid	(31)	(18)
Net cash generated from/ (used in) financing activities	(6,364)	(3,558)
Net cash flows during the period (A+B+C)	1,604	(52)
Cash and cash equivalents at the beginning of the period	1,432	2,889
Cash and cash equivalents at the end of the period	3,036	2,837



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Notes to unaudited standalone financial results for the quarter and six month ended September 30, 2022

Note 3 - Standalone Segment wise Revenue, Results, Assets and Liabilities

Particulars	[Rs. in Millions (Mio INR)]					
	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
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Automotive products	31,505	31,092	24,364	62,597	45,848	100,373
- Consumer Goods	3,528	3,188	3,537	6,716	5,633	12,654
- Others	1,709	1,200	1,447	2,909	2,315	5,494
Total segment revenue	36,742	35,480	29,348	72,222	53,796	118,521
Less: Inter segment revenue	126	36	168	162	181	705
Net income from operations	36,616	35,444	29,180	72,060	53,615	117,816
Segment Results						
- Automotive products	3,808	4,222	2,877	8,030	5,611	12,689
- Consumer Goods	390	186	463	576	428	680
- Others	272	245	373	517	627	1,320
Total segment results	4,470	4,653	3,713	9,123	6,866	14,689
Less: Finance costs	19	36	15	55	47	289
Less: Unallocable corporate expenditure	986	806	892	1,792	1,588	3,332
Add: Unallocable income	1,405	566	1,169	1,971	2,097	3,933
Total Profit/ (loss) before tax	4,870	4,377	3,975	9,247	7,328	15,001
Segment Assets						
- Automotive products	44,298	44,042	39,306	44,298	39,306	42,213
- Consumer Goods	3,807	4,272	3,641	3,807	3,641	4,037
- Others	6,795	4,098	3,567	6,795	3,567	3,794
	54,900	52,412	46,514	54,900	46,514	50,044
- Unallocable Assets	103,794	109,616	100,746	103,794	100,746	104,060
Total Assets	158,694	162,028	147,260	158,694	147,260	154,104
Segment Liabilities						
- Automotive products	42,938	42,767	38,041	42,938	38,041	38,786
- Consumer Goods	3,154	4,113	3,017	3,154	3,017	2,751
- Others	2,218	2,270	1,640	2,218	1,640	2,019
	48,310	49,150	42,698	48,310	42,698	43,556
- Unallocable Liabilities	2,672	3,407	2,360	2,672	2,360	3,669
Total Liabilities	50,982	52,557	45,058	50,982	45,058	47,225



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CIN: L85110KA1951PLC000761

Notes to unaudited standalone financial results for the quarter and six months ended September 30, 2022

- Note 4** The above unaudited standalone financial results were reviewed by the Audit Committee. The above unaudited standalone financial results were approved by the Board of Directors at their meeting held on November 08, 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 six months ended September 30, 2022 and they have issued an unmodified report on the aforesaid results.
- Note 5** The Code on Social Security, 2020 ("the Code") which would impact the employee benefits and post-employment benefits has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. 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.
- Note 6** The comparative financial information of the Company for the corresponding quarter and period ended September 30, 2021, and preceding quarter ended June 30, 2022 included in these unaudited standalone financial results, were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion/ opinion on those financial information on November 09, 2021, August 02, 2022 and May 19, 2022 respectively.
- Note 7** Previous quarter/ period/ year figures have been regrouped to conform with the classification adopted in these unaudited standalone financial results.

For and on behalf of the Board of
Directors of Bosch Limited



(Soumitra Bhattacharya)
Managing Director

Place : Nashik

Date : November 08, 2022



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Bosch Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Bosch Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Bosch Limited (Holding Company or Parent)
 - b) MICO Trading Private Limited (Subsidiary)
 - c) Robert Bosch India Manufacturing and Technology Private Limited (Subsidiary)
 - d) Autozilla Solutions Private Limited (Associate Entity)
 - e) Newtech Filter India Private Limited (Associate Entity)
 - f) Prebo Automotive Private Limited (Jointly Controlled Entity)



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
 - two subsidiaries, whose unaudited interim financial results include total assets of Rs. 6 million as at September 30, 2022, total income of Rs 0.02 million and Rs. 0.02 million, total net profit/(loss) after tax of Rs. (1) million and Rs. (1) million and total comprehensive income/loss of Rs. (1) million and Rs. (1) million, for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash (outflow)/inflows of Rs. 0.6 million for the period from April 01, 2022 to September 30, 2022.
 - two associate entities and one jointly controlled entity, whose unaudited interim financial results include Group's share of net profit of Rs. 12 million and Rs. 12 million and Group's share of total comprehensive income of Rs. 12 million and Rs. 12 million for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, associate entities and jointly controlled entity have not been audited/reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, associate entities and jointly controlled entity, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other unaudited financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the unaudited interim financial results and other unaudited financial information certified by the Management.



S.R. BATLIBOI & ASSOCIATES LLP

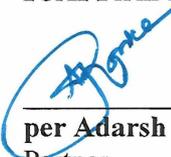
Chartered Accountants

7. The comparative financial information of the Group, its associate entities and jointly controlled entity for the corresponding quarter and period ended September 30, 2021, and preceding quarter ended June 30, 2022, included in these consolidated financial results, were reviewed by the predecessor auditor and the consolidated financial statements of the Group, its associate entities and jointly controlled entity for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those consolidated financial information on November 09, 2021, August 02, 2022 and May 19, 2022 respectively.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka

Partner

Membership No.: 209567

UDIN: 22209567BCMQKW5324

Place: Bengaluru

Date: November 08, 2022



Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2022

[Rs. in Millions (Mio INR)]

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
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	36,616	35,444	29,180	72,060	53,615	117,816
(b) Other Income	1,496	566	1,243	2,062	2,233	3,962
Total Income (a+b)	38,112	36,010	30,423	74,122	55,848	121,778
2 Expenses						
(a) Cost of materials consumed	8,772	7,249	6,458	16,021	13,060	27,705
(b) Purchases of stock-in-trade	14,601	15,602	10,547	30,203	22,464	48,032
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	400	62	1,314	462	(2,821)	(2,751)
(d) Employee benefits expense	2,751	2,702	2,528	5,453	5,234	10,720
(e) Finance costs	19	36	15	55	47	289
(f) Depreciation and amortisation expense	919	648	829	1,567	1,499	3,243
(g) Other expenses	5,780	5,335	4,757	11,115	9,037	19,541
Total expenses	33,242	31,634	26,448	64,876	48,520	106,779
3 Profit before tax (1 - 2)	4,870	4,376	3,975	9,246	7,328	14,999
4 Tax expense/ (credit)						
Current tax						
(i) for the period/ year	1,136	987	910	2,123	1,684	2,784
(ii) relating to earlier years	-	-	(765)	-	(765)	(854)
Deferred tax charge/ (credit)	10	48	110	58	92	899
Total tax expense/ (credit)	1,146	1,035	255	2,181	1,011	2,829
5 Net Profit for the period/ year (3 - 4)	3,724	3,341	3,720	7,065	6,317	12,170
6 Share of profit of associates and jointly controlled entity	12	0	3	12	8	13
7 Net profit after taxes and share of profit/ (loss) of Associates and Jointly Controlled Entity (5 + 6)	3,736	3,341	3,723	7,077	6,325	12,183
8 Other comprehensive income						
Changes in fair value of equity instruments	806	(849)	1,155	(43)	1,194	(23)
Income tax relating to above	(92)	97	(132)	5	(138)	1
Remeasurement of post-employment benefit obligations	-	-	-	-	-	(134)
Income tax relating to above	-	-	-	-	-	34
Other comprehensive income (Net of tax)	714	(752)	1,023	(38)	1,056	(122)
9 Total comprehensive income for the period/ year (7 + 8)	4,450	2,589	4,746	7,039	7,381	12,061
10 Paid up equity share capital (Face value of Rs. 10/- each)	295	295	295	295	295	295
11 Other equity as per balance sheet						106,503
12 Earnings per share (in Rupees) (weighted average)						
(a) Basic	126.7	113.3	126.2	240.0	214.5	413.1
(b) Diluted	126.7	113.3	126.2	240.0	214.5	413.1



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Notes to unaudited consolidated financial results for the quarter and six month ended September 30, 2022

Note 1- Statement of Consolidated Assets and Liabilities

[Rs. in Millions (Mio INR)]

	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	10,034	8,638
Right of use assets	1,521	1,638
Capital work-in progress	3,496	6,054
Investment properties	4,711	1,839
Investment accounted for using the equity method	323	311
Financial assets		
(i) Investments	43,173	43,781
(ii) Loans	256	232
(iii) Other financial assets	248	317
Income tax assets (net)	2,341	2,646
Deferred tax assets (net)	4,108	4,161
Other non-current assets	3,113	3,066
Total non-current assets	73,324	72,683
2. Current assets		
Inventories	16,916	17,293
Financial assets		
(i) Investments	6,308	11,121
(ii) Trade receivables	16,397	15,267
(iii) Cash and cash equivalents	3,036	1,433
(iv) Bank balances other than (iii) above	23,695	15,623
(v) Loans	9,089	9,276
(vi) Other financial assets	5,147	7,002
Other current assets	4,711	4,325
Total current assets	85,301	81,340
Total assets (1+2)	158,625	154,023
B Equity and Liabilities		
1. Equity		
Equity share capital	295	295
Other equity	107,348	106,503
Total equity	107,643	106,798
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	445	531
(ii) Other financial liabilities	993	1,188
Provisions	1,037	1,046
Total non-current liabilities	2,475	2,765
Current liabilities		
Financial liabilities		
(i) Lease liabilities	171	198
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	1,853	1,537
total outstanding dues of creditors other than micro enterprises and small enterprises	24,860	20,867
(iii) Other financial liabilities	3,544	4,472
Provisions	12,065	12,601
Other current liabilities	6,014	4,785
Total current liabilities	48,507	44,460
Total liabilities	50,982	47,225
Total equity and liabilities (1+2)	158,625	154,023



Notes to unaudited consolidated financial results for the quarter and six month ended September 30, 2022

Note 2 - Statement of Consolidated Cash Flows

	[Rs. in Millions (Mio INR)]	
	For the period ended September 30, 2022 (Unaudited)	For the period ended September 30, 2021 (Unaudited)
A. Cash flow from operating activities		
Profit before income tax and after share of profit / (loss) of associates and jointly controlled entity	9,258	7,336
Adjustments for :		
Depreciation and impairment expenses	1,567	1,499
Unrealised exchange loss / (gain) (net)	46	33
(Profit)/ Loss on disposal of property, plant and equipment (net)	30	-
Impairment / (reversal) of impairment of financial assets	151	(227)
Provision/ liabilities no longer required written back	-	136
Dividend income	(120)	(86)
Interest income	(1,303)	(1,034)
Net gain / (loss) on financial assets measured at FVTPL	(546)	(977)
Share of profits of associates and joint ventures	(12)	(8)
Finance cost	55	47
Operating profit before working capital changes	9,126	6,719
Changes in working capital:		
(Increase)/ decrease in inventories	377	(3,904)
(Increase)/ decrease in trade receivables	(1,258)	735
(Increase)/ decrease in loans to employees and other financial assets	144	953
(Increase)/ decrease in other assets	(348)	(513)
(Increase)/ decrease in margin money deposits	77	(12)
Increase / (decrease) in trade payables	4,241	(668)
Increase/ (decrease) in other financial liabilities and provisions	(1,515)	(3,665)
Increase/ (decrease) in other non financial liabilities	1,225	(258)
Net cash generated from/ (used in) operations	12,069	(613)
Income taxes paid (net of refunds)	(2,119)	(1,461)
Net cash generated from/ (used in) operating activities	9,950	(2,074)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and investment properties	(3,131)	(1,005)
Investment in associates, jointly controlled entity and subsidiary	-	(22)
Proceeds from disposal of property, plant and equipment	6	3
Purchase of investments	(21,424)	(15,313)
Proceeds from sale of investments	27,349	20,882
Inter corporate deposit given	(2,600)	(6,050)
Receipts from inter corporate deposits	4,700	4,700
Loans to related parties	(65)	(3,000)
Repayment of loans by related parties	257	1,251
Investment / maturity in deposit accounts (original maturity of more than 3 months)	(8,150)	3,089
Dividend received	120	86
Interest received	957	962
Net cash generated from/ (used in) investing activities	(1,981)	5,583
C. Cash flow from financing activities		
Dividends paid	(6,195)	(3,394)
Payment of principal portion of lease liabilities	(114)	(116)
Payment of interest portion of lease liabilities	(24)	(30)
Interest paid	(31)	(18)
Net cash generated from/ (used in) financing activities	(6,364)	(3,558)
Net cash flows during the period (A+B+C)	1,605	(49)
Cash and cash equivalents at the beginning of the period	1,433	2,889
Cash and cash equivalents at the end of the period	3,038	2,840



Notes to unaudited consolidated financial results for the quarter and six month ended September 30, 2022

Note 3 - Segment wise Consolidated Revenue, Results, Assets and Liabilities

Particulars	[Rs. in Millions (Mio INR)]					
	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
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Automotive products	31,505	31,092	24,364	62,597	45,848	100,373
- Consumer Goods	3,528	3,188	3,537	6,716	5,633	12,654
- Others	1,709	1,200	1,447	2,909	2,315	5,494
Total segment revenue	36,742	35,480	29,348	72,222	53,796	118,521
Less: Inter segment revenue	128	36	168	162	181	705
Net income from operations	36,616	35,444	29,180	72,060	53,615	117,816
Segment Results						
- Automotive products	3,809	4,222	2,877	8,030	5,611	12,689
- Consumer Goods	390	196	463	576	428	680
- Others	272	245	374	517	827	1,320
Total segment results	4,470	4,653	3,714	9,123	6,866	14,689
Less: Finance costs	19	36	15	55	47	289
Less: Unallocable corporate expenditure	986	806	893	1,792	1,588	3,333
Add: Unallocable income	1,405	565	1,169	1,970	2,097	3,932
Total Profit/ (loss) before tax	4,870	4,376	3,975	9,246	7,328	14,999
Segment Assets						
- Automotive products	44,298	44,042	39,309	44,298	39,309	42,218
- Consumer Goods	3,807	4,272	3,641	3,807	3,641	4,037
- Others	6,795	4,098	3,567	6,795	3,567	3,794
	54,900	52,412	46,517	54,900	46,517	50,049
- Unallocable Assets	103,725	109,536	100,659	103,725	100,659	103,974
Total Assets	158,625	161,948	147,176	158,625	147,176	154,023
Segment Liabilities						
- Automotive products	42,938	42,767	38,041	42,938	38,041	38,796
- Consumer Goods	3,154	4,113	3,017	3,154	3,017	2,751
- Others	2,218	2,270	1,640	2,218	1,640	2,019
	48,310	49,150	42,698	48,310	42,698	43,566
- Unallocable Liabilities	2,672	3,408	2,360	2,672	2,360	3,669
Total Liabilities	50,982	52,558	45,058	50,982	45,058	47,225



Handwritten signature and date: 02/10/22

Bosch Limited

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Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67524938
CIN: L85110KA1951PLC000761

Notes to unaudited consolidated financial results for the quarter and six month ended September 30, 2022

- Note 4** The above consolidated financial results were reviewed by the Audit Committee. The above consolidated financial results were approved by the Board of Directors at their meeting held on November 08, 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 six months ended September 30, 2022 and they have issued an unmodified report on the aforesaid results.
- Note 5** The Code on Social Security, 2020 ("the Code") which would impact the employee benefits and post-employment benefits has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Group will complete its evaluation and will give appropriate impact in its consolidated financial results in the period in which the Code becomes effective.
- Note 6** The comparative financial information of the Group for the corresponding quarter and period ended September 30, 2021, and preceding quarter ended June 30, 2022 included in these consolidated financial results, were reviewed by the predecessor auditor and the financial statements of the Group for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion/ opinion on those financial information on November 09, 2021, August 02, 2022 and May 19, 2022 respectively.
- Note 7** Previous quarter/period/year figures have been regrouped to conform with the classification adopted in these unaudited consolidated financial results.
- Note 8** Figures for unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2022 are as follows:

[Rs. in Millions (Mio INR)]

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
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
(a) Revenue from operations	36,616	35,444	29,180	72,060	53,615	117,816
(b) Profit before tax	4,870	4,377	3,975	9,247	7,328	15,001
(c) Profit after tax	3,724	3,342	3,720	7,066	6,317	12,172

The full format for the unaudited financial results for the quarter ended September 30, 2022 are available on the Bombay Stock Exchange website (www.bseindia.com), the National Stock Exchange website (www.nseindia.com) and on the Company's website.

For and on behalf of the Board of
Directors of Bosch Limited



(Soumitra Bhattacharya)
Managing Director

Place : Nashik
Date : November 08, 2022





Quarter 02.2022–2023 financial results **Bosch Limited registers 13.3 percent profit before tax in Q2 FY 2022-23**

November 8, 2022

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations in Q2 of FY 2022–23 increased by 25.5 percent over the same quarter of previous year
- ▶ Profit after tax stood at 10.2 percent of total revenue from operations
- ▶ Bosch India celebrates 50 years of precision manufacturing at Nashik plant

Bengaluru, India – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 3,662 crores (447 million euros) in Quarter 2 of FY 2022–23, an increase of 25.5 percent over a low base in same quarter of previous year, which was impacted by COVID-19 pandemic. This has further increased compared to the all-time high revenue achieved in the previous quarter with INR 3,544 crores (432 million euros), influenced by the easing of chip shortage, aiding the broad-based growth in auto supply.

Profit before tax stood at INR 487 crores (59 million euros) that constitutes to 13.3 percent of total revenue from operations that is a 22.5 percent increase over the same quarter of previous year.

“The surge in demand on the back of the continued recovery of the automotive market has contributed to a strong performance this quarter. We have witnessed robust topline growth, posting consistent profits over a low base in the same quarter of the previous year. Although supplies in semiconductor have eased out relatively, the supply chain ecosystem itself continues to remain fragile. Despite these uncertainties including rising input costs, we expect to build on the strong performance of this quarter,” said **Soumitra Bhattacharya, Managing Director, Bosch Limited and President of the Bosch Group in India.**

Snapshot of performance in Quarter 2

The automotive market in Quarter 2 witnessed a strong Y-o-Y growth on a Covid impacted low base. The Powertrain Solutions business which constitutes more than 60% of the total net sales showed a robust growth outperforming the overall automotive market growth. This has resulted in an increase of 31.1% in the product sales of automotive segment. With the easing of the chip shortage the sales in the

2-Wheeler segment also saw a growth of 21%. The Beyond Mobility businesses recorded an increase of 7.5% in net sales mainly due to growth in the security solutions and a sustained growth in the consumer goods division, supported by the festive season demands.

As Bosch India celebrates 100 years, we also celebrated 50 years of Make in India, underlining our commitment towards precision manufacturing at the Nashik Plant. Commemorating this milestone, a new Common Rail Injector (CRIN) line for commercial vehicles was inaugurated, to cater to the Indian customers.

Bosch Limited also launched the pilot Hydrogen Engine Testing infrastructure with temporary storage setup in Bangalore, which is the first of its kind facility in Bosch.

“We are happy to inaugurate our inhouse developed CRIN line in Nashik to cater to the Indian commercial vehicle market, in line with Government of India’s vision of Atmanirbhar Bharat. Addressing the changing regulatory emission norms, this line will further increase our share of local production,” said **Soumitra Bhattacharya, Managing Director, Bosch Limited and President of the Bosch Group in India.**

He added, “Bosch is also gearing up to become a system solution provider for new-age technologies in the mobility space. We have set up a state-of-the-art Hydrogen Engine Test Infrastructure at our Adugodi campus in Bengaluru. Through this, we look forward to developing and advancing our capabilities in the hydrogen engine and fuel cell technologies and propel the alternative fuel revolution in India.”

Contact person for press inquiries:

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shakambhari@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, Bosch Global Software Technologies, 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 18 manufacturing sites, and seven development and application centers. The Bosch Group in India employs over 30,500 associates and generated consolidated sales of about Rs. 26,827 crores (2.8 billion euros) in fiscal year 2021-22 of which Rs. 24,406 crores (2.8 billion euros) are from consolidated sales to third parties. Bosch Limited is the flagship company of the Bosch Group. It earned revenue of over Rs. 11,782 crores (1.39 billion euros) in fiscal year 2021-22.

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.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPress.