

**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
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Bangalore-560030
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Tel +91 80 6752-3878
www.bosch.in
L85110KA1951PLC000761
Secretarial.corp@in.bosch.com

09.11.2023

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 09, 2023, has, *inter-alia*:

- (i) Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2023, along with Limited Review Report thereon. The copy of unaudited financial results, Limited Review Report along with the Press Release are enclosed.
- (ii) Appointed Dr.-Ing. Hüseyin Özmeral, Senior Vice President Manufacturing with effective from January 1, 2024 and he will be a Senior Management Personnel.

Brief profile of Dr. Ing. Hüseyin Özmeral and details required as per Schedule III Part A Para A.7 of SEBI Listing Regulation read with SEBI "Master Circular" issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 & Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023, is enclosed as **Annexure "A"**.

- (iii) Approved the disinvestment/sale of 34,64,316 equity shares representing 16.90% of paid-up share capital of Hinduja Renewables One Private Limited. The sale shall be executed at par i.e. INR 10 per share. The said investment has become financially not viable pursuant to change in the regulatory framework in State of Maharashtra.

Kindly be informed that company had vide letter dated August 11,2020 had informed the stock exchanges on the investment made in Hinduja Renewables One Private Limited. Accordingly, the company had acquired 16.90% stake in Hinduja Renewables One Private Limited.

The Board Meeting commenced at 10:15 hrs. and concluded at 14:50 hrs (IST)

We would request you to please take note of the above and bring the same to the notice of all concerned.

Thanking you,

**Yours Sincerely,
for Bosch Limited,**

**V Srinivasan
Company Secretary & Compliance Officer**

Encl: A/a



Annexure "A"

Brief Profile and details required in terms of SEBI "Master Circular" issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 & Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023,.

Dr. Ing. Hüseyin Özmeral

Dr. Ing. Hüseyin Özmeral, born on March 17, 1969 in Turkey, has completed his Mechanical engineering from Rwthachen University. He has completed his Doctorate PhD from Fraunhofer. He has been associated with Bosch for 28 years.

Career Stages:

- 1999-2001: (Management Trainee) Electronic manufacturing, location concepts. Development of LTCC fineline. Know how transfer to AdP. Manufacturing and logistics for cockpits
- 2002 -2004: Organizational development, change management. Establishment of center of competences. Quality initiative 10ppm .Project leader know-how management to reduce recurrent incidents
- 2004-2007: Plant restructuring. Ramp-up management for AE and ED product in Mexico, Hungary, China IPN Leadplant support .
- 2007-2011: Establishment of ATMO8.Competence development at LCL.EFQM Awards. Ramp up of new injectorsCRI2-18, HDEV5, HDEV4.1.Development of local leaders
- 2011-2015: Manufacturing HV batteries technological development for battery cells. Innovations at TEF. Industry 4.0 implementation. Special machinery core process development FCM.IPN support
- 2015-2019: Director Bosch Battery Systems. Managing joint-venture with Japan .Ramp-up and ramp-down of battery campus, .Prototype development of battery cells. Ramp-up 48V battery in China
- 2019-Till date: Development of plant strategy. Competence development. Establishment of standards and Q-mindset. Location development by new ramp-ups. Establishment of value stream organization. Coaching and developing local leaders
- (Details required in terms of SEBI "Master Circular" issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.)

S. 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 as Senior Vice President Manufacturing w.e.f January 1, 2024. He will be considered as Senior Management Personnel.
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on November 09, 2023, approved the appointment of Dr. Ing. Hüseyin Özmeral as Senior Vice President Manufacturing with effective from January 1, 2024.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Not Applicable

V. Anurag



Bosch Limited

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 Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67523878
 CIN: L85110KA1951PLC000761

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2023

[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, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	41,301	41,584	36,616	82,885	72,060	149,293
(b) Other Income	1,542	1,875	1,497	3,417	2,063	4,734
Total Income (a+b)	42,843	43,459	38,113	86,302	74,123	154,027
2 Expenses						
(a) Cost of raw material and components consumed	9,496	8,829	8,772	18,325	16,021	32,691
(b) Purchase of traded goods	18,458	17,487	14,601	35,945	30,203	63,334
(c) (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	(370)	518	400	148	462	(1,397)
(d) Employee benefits expense	3,355	3,094	2,751	6,449	5,453	11,459
(e) Finance costs	122	308	19	430	55	121
(f) Depreciation and amortisation expense	1,013	921	919	1,934	1,567	3,856
(g) Other expenses	5,449	6,977	5,781	12,426	11,115	25,139
Total expenses	37,523	38,134	33,243	75,657	64,876	135,203
3 Profit before exceptional items and tax (1 - 2)	5,320	5,325	4,870	10,645	9,247	18,824
4 Exceptional item (before tax) (Refer note 6)	7,850	-	-	7,850	-	-
5 Profit before tax (3 + 4)	13,170	5,325	4,870	18,495	9,247	18,824
6 Current tax expense/ (credit)						
(i) for the period/ year	2,967	1,189	1,136	4,156	2,123	4,215
(ii) relating to earlier years	112	-	-	112	-	123
Deferred tax charge/ (credit)	102	46	10	148	58	241
Total tax expense/ (credit)	3,181	1,235	1,146	4,416	2,181	4,579
7 Net Profit for the period/ year (5 - 6)	9,989	4,090	3,724	14,079	7,066	14,245
8 Other comprehensive income Items that will not be reclassified to Statement of Profit and Loss						
Changes in fair value of equity instruments	(900)	835	806	(65)	(43)	1,213
Income tax effect	103	(96)	(92)	7	5	(139)
Remeasurement gains/ (losses) on defined benefit plans	-	-	-	-	-	22
Income tax effect	-	-	-	-	-	(6)
Other comprehensive income/ (loss) (Net of tax)	(797)	739	714	(58)	(38)	1,090
9 Total comprehensive income for the period/ year (7 + 8) (net of tax)	9,192	4,829	4,438	14,021	7,028	15,335
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						109,827
12 Earnings per share (of Rs 10/- each) (weighted average)						
(a) Basic	338.71	138.69	126.29	477.40	239.61	482.99
(b) Diluted	338.71	138.69	126.29	477.40	239.61	482.99



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Notes to unaudited standalone financial results for the quarter and six months ended September 30, 2023

Note 1- Statement of Assets and Liabilities

[Rs. in Millions (Mio INR)]		
	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
A Assets		
1. Non-current assets		
Property, plant and equipment	10,138	10,562
Right-of use assets	1,370	1,441
Capital work-in progress	2,045	3,655
Investment properties	6,493	5,310
Investment in subsidiaries, associates and jointly controlled entity	373	373
Financial assets		
(i) Investments	43,647	42,952
(ii) Loans	186	179
(iii) Other financial assets	226	243
Income tax assets (net)	831	2,333
Deferred tax assets (net)	3,641	3,781
Other non-current assets	2,975	3,404
Total non-current assets	71,925	74,233
2. Current assets		
Inventories	18,939	19,029
Financial assets		
(i) Investments	6,454	6,901
(ii) Trade receivables	19,921	19,029
(iii) Cash and cash equivalents	3,073	3,792
(iv) Bank balances other than (iii) above	20,811	16,777
(v) Loans	13,483	10,603
(vi) Other financial assets	3,375	6,235
Other current assets	7,195	5,995
Total current assets	93,251	88,361
Total assets (1+2)	165,176	162,594
B Equity and Liabilities		
1. Equity		
Equity share capital	295	295
Other equity	115,592	109,827
Total equity	115,887	110,122
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	292	371
(ii) Other financial liabilities	848	771
Provisions	1,163	1,095
Total non-current liabilities	2,303	2,237
Current liabilities		
Financial liabilities		
(i) Lease liabilities	168	161
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	1,447	1,426
total outstanding dues of creditors other than micro enterprises and small enterprises	23,708	25,827
(iii) Other financial liabilities	3,947	4,840
Provisions	12,016	11,396
Other current liabilities	5,700	6,585
Total current liabilities	46,986	50,235
Total liabilities	49,289	52,472
Total equity and liabilities (1+2)	165,176	162,594



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Notes to unaudited standalone financial results for the quarter and six months ended September 30, 2023

Note 2 - Statement of Standalone Cashflows

[Rs. in Millions (Mio INR)]

	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
A. Cash flow from operating activities		
Profit before income tax (after exceptional item)	18,495	9,247
Adjustments for :		
Exceptional item: Gain on sale of specified business (note 6)	(7,850)	-
Depreciation and impairment expense	1,934	1,567
Unrealised exchange loss/ (gain) (net)	(77)	46
(Gain)/ loss on disposal of property, plant and equipment (net)	(3)	30
Expected credit loss allowance (written back)	(69)	111
Bad debts written off	163	40
Provision/ liabilities no longer required (written back)	(247)	-
Dividend income	(176)	(120)
Interest income	(1,659)	(1,304)
Net loss/ (gain) on financial assets measured at FVTPL	(1,299)	(546)
Finance cost	430	55
Operating profit before working capital changes	9,642	9,126
Changes in working capital:		
(Increase)/ decrease in inventories	90	377
(Increase)/ decrease in trade receivables	(1,012)	(1,258)
(Increase)/ decrease in other financial assets	86	144
(Increase)/ decrease in other assets	(806)	(348)
(Increase)/ decrease in other margin money deposits	(26)	77
Increase / (decrease) in trade payables	(2,204)	4,241
Increase/ (decrease) in provisions and other financial liabilities	(51)	(1,515)
Increase/ (decrease) in other current liabilities	(691)	1,225
Net cash generated from/ (used in) operations	5,028	12,069
Income taxes paid (net of refunds)	(2,766)	(2,119)
Net cash generated from/ (used in) operating activities	2,262	9,950
B. Cash flow from investing activities		
Exceptional item: Proceeds from sale of specified business (note 6)	7,809	-
Purchase of property, plant and equipment and investment properties	(1,057)	(3,131)
Proceeds from disposal of property, plant and equipment	21	6
Purchase of investments	(18,349)	(21,424)
Proceeds from sale of investments	19,334	27,349
Inter corporate deposit given	-	(2,600)
Receipts from Inter corporate deposit	2,600	4,700
Loan to related parties	(5,403)	(67)
Repayment of loans by related parties	2,515	257
Net Investment in/ (maturity) of deposit accounts (original maturity of more than 3 months)	(4,001)	(8,150)
Dividend received	176	120
Interest received	1,845	958
Net cash generated from/ (used in) investing activities	5,490	(1,982)



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Notes to unaudited standalone financial results for the quarter and six months ended September 30, 2023**Note 2 - Statement of Standalone Cashflows**

[Rs. in Millions (Mio INR)]

	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
C. Cash flow from financing activities		
Dividends paid	(8,251)	(6,195)
Payment of principal portion of lease liabilities	(72)	(114)
Payment of interest portion of lease liabilities	(17)	(24)
Interest paid	(131)	(31)
Net cash generated from/ (used in) financing activities	(8,471)	(6,364)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(719)	1,604
Cash and cash equivalents at the beginning of the period	3,792	1,432
Cash and cash equivalents at the end of the period	3,073	3,036

	As at September 30, 2023	As at September 30, 2022
Cash and cash equivalents comprise of the following		
Balances with banks		
- on current accounts	121	410
- on Exchange Earner's Foreign Currency ("EEFC") accounts	513	592
- deposit accounts with original maturity of less than 3 months	2,439	2,034
Cash on hand	0	0
Total	3,073	3,036



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Notes to Unaudited Standalone Financial Results for the quarter and period ended September 30, 2023

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

[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, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
- Automotive products	35,708	36,232	31,505	71,940	62,597	129,161
- Consumer Goods	3,897	3,754	3,528	7,651	6,716	14,034
- Others	1,737	1,670	1,709	3,407	2,909	6,753
Total segment revenue	41,342	41,656	36,742	82,998	72,222	149,948
Less: Inter segment revenue	41	72	126	113	162	655
Net income from operations	41,301	41,584	36,616	82,885	72,060	149,293
Segment results						
- Automotive products	4,460	3,965	3,808	8,425	8,030	15,812
- Consumer Goods	282	581	390	863	576	1,156
- Others	244	306	272	550	517	1,290
Total segment results	4,986	4,852	4,470	9,838	9,123	18,258
Less: Finance costs	122	308	19	430	55	121
Less: Unallocable corporate expenditure	1,055	1,045	986	2,100	1,792	3,932
Add: Exceptional item (note 6)	7,850	-	-	7,850	-	-
Add: Unallocable income	1,511	1,826	1,405	3,337	1,971	4,619
Total Profit before tax	13,170	5,325	4,870	18,495	9,247	18,824
Segment assets						
- Automotive products	49,540	49,021	44,298	49,540	44,298	49,542
- Consumer Goods	4,055	3,995	3,807	4,055	3,807	4,154
- Others	8,843	7,336	6,795	8,843	6,795	7,779
	62,438	60,352	54,900	62,438	54,900	61,475
- Unallocable assets	102,738	103,368	103,794	102,738	103,794	101,119
Total assets	165,176	163,720	158,694	165,176	158,694	162,594
Segment Liabilities						
- Automotive products	41,550	41,809	42,938	41,550	42,938	44,047
- Consumer Goods	3,243	2,745	3,154	3,243	3,154	3,617
- Others	1,182	1,138	2,218	1,182	2,218	1,136
	45,975	45,692	48,310	45,975	48,310	48,800
- Unallocable liabilities	3,314	3,073	2,672	3,314	2,672	3,672
Total liabilities	49,289	48,765	50,982	49,289	50,982	52,472



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Notes to unaudited standalone financial results for the quarter and period ended September 30, 2023

- 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 09, 2023. 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, 2023 and they have issued a conclusion 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** Pursuant to the approval of the Board of Directors of the Company on May 26, 2023, the Company has entered in to a Business Transfer Agreement dated June 09, 2023 with Automobility Services and Solutions Private Limited ("the Purchaser") for transfer of its "Project House Mobility Solutions" Business (Specified Business) for a consideration of Rs. 7,809 Million. The transfer of business was completed on July 01, 2023 and accordingly the Company has recognized a total gain on sale of the said Specified Business in the financial results amounting to Rs. 7,850 Million and the same has been disclosed as "exceptional item" in these unaudited standalone financial results for the quarter and six months ended September 30, 2023.
- The Company believes that the Specified Business does not get qualified as a separate major line of Business under "IND AS 105 - Non Current Assets held for Sale and Discontinued Operations" and accordingly has not considered the same as a "discontinued operation" for the purpose of these unaudited standalone financial results.
- Note 7** Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), require a company to obtain prior approval of material related party transaction as defined in the SEBI LODR from its shareholders. During the year ended March 31, 2023, the Company had entered into related party transactions with Bosch Automotive Electronics India Private Limited, a fellow subsidiary, aggregating to Rs. 11,999 Million which required prior approval of shareholders as per SEBI LODR. However, such prior approval was not obtained in respect of these related party transactions. The Company has made necessary applications to settle the contravention of aforesaid SEBI Regulations under the SEBI (Settlement Proceedings) Regulations, 2018, which is pending approval.
- During the current quarter, the Company has obtained post facto approval from its shareholders for ratification of such related party transactions. In view of the above, the management continues to account for the aforesaid related party transactions.
- Note 8** 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



(Guruprasad Mudlapur)
Managing Director

Place : Bengaluru
Date : November 09, 2023



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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023

[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, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	41,301	41,584	36,616	82,885	72,060	149,293
(b) Other Income	1,542	1,874	1,496	3,416	2,062	4,732
Total Income (a+b)	42,843	43,458	38,112	86,301	74,122	154,025
2 Expenses						
(a) Cost of raw material and components consumed	9,496	8,829	8,772	18,325	16,021	32,691
(b) Purchase of traded goods	18,458	17,487	14,601	35,945	30,203	63,334
(c) (Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	(370)	518	400	148	462	(1,397)
(d) Employee benefits expense	3,355	3,094	2,751	6,449	5,453	11,459
(e) Finance costs	122	308	19	430	55	121
(f) Depreciation and amortisation expense	1,013	921	919	1,934	1,567	3,856
(g) Other expenses	5,449	6,977	5,780	12,426	11,115	25,139
Total expenses	37,523	38,134	33,242	75,657	64,876	135,203
3 Profit before exceptional items and tax (1 - 2)	5,320	5,324	4,870	10,644	9,246	18,822
4 Exceptional item (before tax) (Refer note 6)	7,850	-	-	7,850	-	-
5 Profit before tax (3 + 4)	13,170	5,324	4,870	18,494	9,246	18,822
6 Current tax expense/ (credit)						
(i) for the period/ year	2,967	1,189	1,136	4,156	2,123	4,215
(ii) relating to earlier years	112	-	-	112	-	123
Deferred tax charge/ (credit)	102	46	10	148	58	241
Total tax expense/ (credit)	3,181	1,235	1,146	4,416	2,181	4,579
7 Net Profit for the period/ year (5 - 6)	9,989	4,089	3,724	14,078	7,065	14,243
8 Share of net profit/(loss) of associates and Jointly controlled entity accounted for using equity method (net of tax)	9	4	12	13	12	12
9 Net profit after taxes and share of profit/ (loss) of Associate and Jointly controlled entity (7 + 8)	9,998	4,093	3,736	14,091	7,077	14,255
10 Other comprehensive income Items that will not be reclassified to Statement of Profit and Loss						
Changes in fair value of equity instruments	(900)	835	806	(65)	(43)	1,213
Income tax effect	103	(96)	(92)	7	5	(139)
Remeasurement gains/ (losses) on defined benefit plans	-	-	-	-	-	22
Income tax effect	-	-	-	-	-	(6)
Other comprehensive income/ (loss) (Net of tax)	(797)	739	714	(58)	(38)	1,090
11 Total comprehensive income for the period/ year (9 + 10) (net of tax)	9,201	4,832	4,450	14,033	7,039	15,345
12 Paid-up equity share capital (Face value of Rs 10/- each)	295	295	295	295	295	295
13 Other equity as per balance sheet						109,756
14 Earnings per share (of Rs 10/- each) (weighted average)						
(a) Basic	339.02	138.79	126.70	477.81	239.99	483.32
(b) Diluted	339.02	138.79	126.70	477.81	239.99	483.32



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Notes to unaudited consolidated financial results for the quarter and six months ended September 30, 2023

Note 1- Statement of Assets and Liabilities

		[Rs. in Millions (Mio INR)]	
		As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
A	Assets		
1.	Non-current assets		
	Property, plant and equipment	10,138	10,562
	Right of use assets	1,370	1,441
	Capital work-in progress	2,045	3,655
	Investment properties	6,493	5,310
	Investment in subsidiaries, associates and jointly controlled entity	339	323
	Financial assets		
	(i) Investments	43,647	42,952
	(ii) Loans	186	179
	(iii) Other financial assets	226	243
	Income tax assets (net)	831	2,333
	Deferred tax assets (net)	3,641	3,781
	Other non-current assets	2,978	3,408
	Total non-current assets	71,894	74,187
2.	Current assets		
	Inventories	18,939	19,029
	Financial assets		
	(i) Investments	6,454	6,901
	(ii) Trade receivables	19,921	19,029
	(iii) Cash and cash equivalents	3,077	3,793
	(iv) Bank balances other than (iii) above	20,811	16,778
	(v) Loans	13,454	10,578
	(vi) Other financial assets	3,375	6,235
	Other current assets	7,195	5,993
	Total current assets	93,226	88,336
	Total assets (1+2)	165,120	162,523
B	Equity and Liabilities		
1.	Equity		
	Equity share capital	295	295
	Other equity	115,536	109,756
	Total equity	115,831	110,051
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Lease liabilities	292	371
	(ii) Other financial liabilities	848	771
	Provisions	1,163	1,095
	Total non-current liabilities	2,303	2,237
	Current liabilities		
	Financial liabilities		
	(i) Lease liabilities	168	161
	(ii) Trade payables		
	total outstanding dues to micro enterprises and small enterprises	1,447	1,426
	total outstanding dues of creditors other than micro enterprises and small enterprises	23,708	25,827
	(iii) Other financial liabilities	3,947	4,840
	Provisions	12,016	11,396
	Other current liabilities	5,700	6,585
	Total current liabilities	46,986	50,235
	Total liabilities	49,289	52,472
	Total equity and liabilities (1+2)	165,120	162,523



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Bosch Limited

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CIN: L85110KA1951PLC000761

Notes to unaudited consolidated financial results for the quarter and six months ended September 30, 2023

Note 2 - Statement of Consolidated Cashflows

[Rs. in Millions (Mio INR)]

	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
A. Cash flow from operating activities		
Profit before income tax (after exceptional item) including share of profit of associates and jointly controlled entity	18,507	9,258
Adjustments for :		
Exceptional item: Gain on sale of specified business (note 6)	(7,850)	-
Depreciation and impairment expense	1,934	1,567
Unrealised exchange loss/ (gain) (net)	(77)	46
(Gain)/ loss on disposal of property, plant and equipment (net)	(3)	30
Expected credit loss allowance (written back)	(69)	111
Bad debts written off	163	40
Provision/ liabilities no longer required (written back)	(247)	-
Dividend income	(176)	(120)
Interest income	(1,658)	(1,303)
Net loss/ (gain) on financial assets measured at FVTPL	(1,299)	(546)
Share of profits of associates and jointly controlled entity	(13)	(12)
Finance cost	430	55
Operating profit before working capital changes	9,642	9,126
Changes in working capital:		
(Increase)/ decrease in inventories	90	377
(Increase)/ decrease in trade receivables	(1,012)	(1,258)
(Increase)/ decrease in other financial assets	83	144
(Increase)/ decrease in other assets	(806)	(348)
(Increase)/ decrease in other margin money deposits	(26)	77
Increase / (decrease) in trade payables	(2,205)	4,241
Increase/ (decrease) in provisions and other financial liabilities	(47)	(1,515)
Increase/ (decrease) in other current liabilities	(691)	1,225
Net cash generated from/ (used in) operations	5,028	12,069
Income taxes paid (net of refunds)	(2,766)	(2,119)
Net cash generated from/ (used in) operating activities	2,262	9,950
B. Cash flow from investing activities		
Exceptional item: Proceeds from sale of specified business (note 6)	7,809	-
Purchase of property, plant and equipment and investment properties	(1,057)	(3,131)
Proceeds from disposal of property, plant and equipment	21	6
Purchase of investments	(18,349)	(21,424)
Proceeds from sale of investments	19,334	27,349
Inter corporate deposit given	-	(2,600)
Receipts from Inter corporate deposit	2,600	4,700
Loan to related parties	(5,400)	(65)
Repayment of loans by related parties	2,515	257
Net Investment in/ (maturity) of deposit accounts (original maturity of more than 3 months)	(4,000)	(8,150)
Dividends received	176	120
Interest received	1,844	957
Net cash generated from/ (used in) investing activities	5,493	(1,981)



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Notes to unaudited consolidated financial results for the quarter and six months ended September 30, 2023**Note 2 - Statement of Consolidated Cashflows**

[Rs. in Millions (Mio INR)]

	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
C. Cash flow from financing activities		
Dividends paid	(8,251)	(6,195)
Payment of principal portion of lease liabilities	(72)	(114)
Payment of interest portion of lease liabilities	(17)	(24)
Interest paid	(131)	(31)
Net cash generated from/ (used in) financing activities	(8,471)	(6,364)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(716)	1,605
Cash and cash equivalents at the beginning of the period	3,793	1,433
Cash and cash equivalents at the end of the period	3,077	3,038

	As at September 30, 2023	As at September 30, 2022
Cash and cash equivalents comprise of the following		
Balances with banks		
- on current accounts	125	412
- on Exchange Earner's Foreign Currency ("EEFC") accounts	513	592
- deposit accounts with original maturity of less than 3 months	2,439	2,034
Cash on hand	0	0
Total	3,077	3,038



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Notes to Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023

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

[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, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
- Automotive products	35,708	36,232	31,505	71,940	62,597	129,161
- Consumer Goods	3,897	3,754	3,528	7,651	6,716	14,034
- Others	1,737	1,670	1,709	3,407	2,909	6,753
Total segment revenue	41,342	41,656	36,742	82,998	72,222	149,948
Less: Inter segment revenue	41	72	126	113	162	655
Net income from operations	41,301	41,584	36,616	82,885	72,060	149,293
Segment results						
- Automotive products	4,460	3,965	3,808	8,425	8,030	15,812
- Consumer Goods	282	581	390	863	576	1,156
- Others	244	306	272	550	517	1,290
Total segment results	4,986	4,852	4,470	9,838	9,123	18,258
Less: Finance costs	122	308	19	430	55	121
Less : Unallocable corporate expenditure	1,055	1,045	986	2,100	1,792	3,932
Add: Exceptional item (note 6)	7,850	-	-	7,850	-	-
Add : Unallocable income	1,511	1,825	1,405	3,336	1,970	4,617
Total Profit before tax	13,170	5,324	4,870	18,494	9,246	18,822
Segment assets						
- Automotive products	49,540	49,021	44,298	49,540	44,298	49,540
- Consumer Goods	4,055	3,995	3,807	4,055	3,807	4,154
- Others	8,843	7,336	6,795	8,843	6,795	7,779
	62,438	60,352	54,900	62,438	54,900	61,473
- Unallocable assets	102,682	103,302	103,725	102,682	103,725	101,050
Total assets	165,120	163,654	158,625	165,120	158,625	162,523
Segment Liabilities						
- Automotive products	41,550	41,809	42,938	41,550	42,938	44,047
- Consumer Goods	3,243	2,745	3,154	3,243	3,154	3,617
- Others	1,182	1,138	2,218	1,182	2,218	1,136
	45,975	45,692	48,310	45,975	48,310	48,800
- Unallocable liabilities	3,314	3,074	2,672	3,314	2,672	3,672
Total liabilities	49,289	48,766	50,982	49,289	50,982	52,472



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Notes to unaudited consolidated financial results for the quarter and period ended September 30, 2023

Note 4 The above unaudited consolidated financial results were reviewed by the Audit Committee. The above unaudited consolidated financial results were approved by the Board of Directors at their meeting held on November 09, 2023. 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, 2023 and they have issued a conclusion 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 Pursuant to the approval of the Board of Directors of the Company on May 26, 2023, the Company has entered in to a Business Transfer Agreement dated June 09, 2023 with Automobility Services and Solutions Private Limited ("the Purchaser") for transfer of its "Project House Mobility Solutions" Business (Specified Business) for a consideration of Rs. 7,809 Million. The transfer of business was completed on July 01, 2023 and accordingly the Group has recognized a total gain on sale of the said Specified Business in the financial results amounting to Rs. 7,850 Million and the same has been disclosed as "exceptional item" in these unaudited consolidated financial results for the quarter and six months ended September 30, 2023.

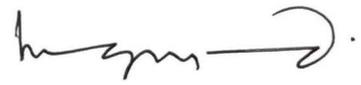
The Group believes that the Specified Business does not get qualified as a separate major line of Business under "IND AS 105 - Non Current Assets held for Sale and Discontinued Operations" and accordingly has not considered the same as a "discontinued operation" for the purpose of these unaudited consolidated financial results.

Note 7 Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), require a company to obtain prior approval of material related party transaction as defined in the SEBI LODR from its shareholders. During the year ended March 31, 2023, the Company had entered into related party transactions with Bosch Automotive Electronics India Private Limited, a fellow subsidiary, aggregating to Rs. 11,999 Million which required prior approval of shareholders as per SEBI LODR. However, such prior approval was not obtained in respect of these related party transactions. The Company has made necessary applications to settle the contravention of aforesaid SEBI Regulations under the SEBI (Settlement Proceedings) Regulations, 2018, which is pending approval.

During the current quarter, the Company has obtained post facto approval from its shareholders for ratification of such related party transactions. In view of the above, the management continues to account for the aforesaid related party transactions.

Note 8 Previous quarter/ period/ year figures have been regrouped to conform with the classification adopted in these unaudited consolidated financial results.

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



(Guruprasad Mudlapur)
Managing Director

Place : Bengaluru
Date : November 09, 2023



Bosch Limited registers 12.9 percent profit before tax in Q2 FY 2023-24

November 9, 2023

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations in Q2 of FY 2023–24 is up 12.8 percent over the same quarter of previous year.
- ▶ Profit after tax (after exceptional items) stood at 24.2 percent of total revenue from operations.

Bengaluru, India – Bosch Limited, a leading supplier of technology and services, today posted its total revenue from operations of INR 4,130 crores (470 million euros) in Quarter 2 of FY 2023–24, an increase of 12.8% over the same quarter last year. The revenue from operations in Quarter 2 has increased compared to the previous quarter, due to growth in the automotive sector driven by strong demand in core segments such as heavy commercial vehicles and passenger cars.

The Profit Before Tax (excluding exceptional items) stood at INR 532 crores (61 million euros) which is 12.9% of total revenue from operations, an increase of 9.2% over the same quarter of previous year. The Profit Before Tax (after exceptional items) stood at INR 1,317 crores (150 million euros) which is 31.9% of total revenue from operations, an increase of 170.4% over the same quarter of previous year. Exceptional items pertain to the gain on sale of the company’s Mobility Solutions business in the current quarter. Bosch reorganized its Mobility Solutions business into a business sector with profit and loss responsibility earlier this year. The envisaged transaction is designed to steer the global platform and solutions business via a neutral e-commerce marketplace. This will ensure flexibility and ease of global operations. The Profit After Tax (PAT), after exceptional items, stood at INR 999 crores (114 million euros) which is 24.2% of revenue from operations.

“In today’s rapidly changing market conditions, Bosch in India remains adaptable and thus well poised to maintain a robust growth and a healthy EBIT in the upcoming quarter as well” says Guruprasad Mudlapur, Managing Director, Bosch Limited and President, Bosch Group, India.

Snapshot of performance in Quarter 2

The Powertrain Solutions business, which constitutes more than 63% of the total net sales, showed a growth of 12.3% over same quarter of previous financial year, higher than the overall automotive market growth due to increase in content per vehicle mainly Exhaust Gas Treatment (EGT) components. This has resulted in an increase of 11.7% in the product sales of the automotive segment.

The two-wheeler business has experienced a higher growth of 18.6% compared to same quarter last year due to the easing of semiconductor supplies as compared to the same quarter of previous year.

The Beyond Mobility business recorded a 9.9% increase in net sales over the same quarter of the previous financial year, driven by continued growth in the consumer products segment.

“Over the next decade, the mobility sector in India will transform fundamentally. India is already the third largest auto market worldwide and we are optimistic about a promising future where we move towards electrification, cleaner fuel options, green hydrogen, and safer vehicles. Demonstrating our agility to embrace the change, Bosch is committed to take centerstage and emerge as the ultimate system solution provider for new-age technologies in the mobility space,” adds Mudlapur.

Contact person for press inquiries:

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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 Private Limited, Bosch Automotive Electronics India Private Limited, BSH Household Appliances Manufacturing 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 and KBWiper Systems India Private Ltd. In India, Bosch set-up its manufacturing operation in 1951, which has grown over the years to include 17 manufacturing sites, and seven development and application centers. The Bosch Group in India employs over 38,700 associates and generated consolidated sales of about Rs. 30,368 crores (3.7 billion euros) in fiscal year 2022-23 of which Rs. 18,945 crores (2.3 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. 14,929 crores (1.67 billion euros)

Additional information can be accessed at www.bosch.in.

The Bosch Group is a leading global supplier of technology and services. It employs roughly 421,000 associates worldwide (as of December 31, 2022). The company generated sales of 88.2 billion euros in 2022. 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 470 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At 136 locations across the globe, Bosch employs some 85,500 associates in research and development, of which nearly 44,000 are software engineers.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861–1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by Robert Bosch GmbH and by a corporation owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

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

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, 2023 and year to date from April 01, 2023 to September 30, 2023 (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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka

Partner

Membership No.: 209567

UDIN: 23209567BGXWBX9670

Place: Bengaluru

Date: November 09, 2023



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 jointly controlled entity for the quarter ended September 30, 2023 and year to date April 01, 2023 to September 30, 2023 (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)
 - e) Newtech Filter India Private Limited (Associate)
 - f) Prebo Automotive Private Limited (Jointly Controlled Entity)
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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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. 7 million as at September 30, 2023, total income of Rs. 0.01 million and Rs. 0.02 million, total net profit/(loss) after tax of Rs. Nil and Rs. (1) million and total comprehensive income/(loss) of Rs. Nil and Rs. (1) million, for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash inflows of Rs. 3 million for the period from April 01, 2023 to September 30, 2023.
 - two associates and one jointly controlled entity, whose unaudited interim financial results include Group's share of net profit of Rs. 9 million and Rs. 13 million and Group's share of total comprehensive income of Rs. 9 million and Rs. 13 million for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively.

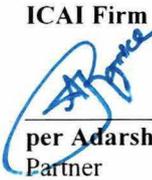
The unaudited interim financial results and other unaudited financial information of these subsidiaries, associates and jointly controlled entity have not been audited/reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, associates 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka

Partner

Membership No.: 209567

UDIN: 23209567BGXWBY8897

Place: Bengaluru

Date: November 09, 2023

