



Press Release

Media Release
For immediate Release

BOSCH LAUNCHES PROGRAMME FOR SELF EMPLOYED ARTISANS

- *Unique collaboration between Bosch Power Tools and Canara Bank to provide financial support to artisans*
- *Customized Programme to empower artisans to grow their business*

Bangalore, April 12, 2006: Bosch Power Tools today announced the launch of '**Bosch Vaahan**', an initiative to mobilize the self-employed artisans with the power to procure tools through loans, which until now have been beyond their reach. A mobile van will travel to the interior parts of India and will be equipped with Power Tools ranging from the cordless tools, woodworking tools, construction tools to the metalworking tools and will cater to the needs of plumbers, electricians and self employed artisans; the Bosch Vaahan will demonstrate the versatility of the tools to the artisans.

Bosch through this unique collaboration with Canara Bank, will provide on-the-spot loans to artisans who need financial support to procure these tools. "The company plans to continue its innovation strategy by developing customized products for the Indian market," said Dr. Albert Hieronimus, Managing Director, Motor Industries Company Limited (Mico).

In the first phase of the activity, the Bosch Vaahan will travel to 11 districts in Karnataka and 19 districts in Andhra Pradesh. Bosch plans to take this project starting from the south of India to Gujarat and Maharashtra in the second phase. The Vaahan will enable the artisans to touch, feel and use the product at the venue. These tools suit different applications like drilling, screwing, cutting, sawing, grinding, polishing etc., with efficiency, reliability and easy handling. They can be used for light, medium or tough tasks, both indoors and outdoors.

“India has a rich heritage of art and culture. Yet very few artisans particularly in the interiors of India have the infrastructure and financial support to earn a living from their skills. It is to these artists that we are reaching out through Bosch Vaahan and we thank Canara Bank for their support in making this project a reality,” said Mr Navin Paul, Business Head, Power Tools Division.

A major role of the Bosch Vahaan will be providing financial support to artisans who want to buy the Power Tools. “We have planned to support 10,000 to 15,000 rural artisans comprising of Carpenters, Electricians, Plumbers and auto technicians. Each beneficiary will be provided with a soft loan upto Rs.1 lakh towards tools and working capital at a nominal interest payable in 36 months” added M B N Rao, Chief Managing Director, Canara Bank.

The power tool industry is valued at over \$20 billion worldwide and it’s estimated worth including accessories is around Rs.450 crores in India. The market is expected to cross the Rs. 500 crore mark with a growth of 12% at the end of year 2006, driven by accelerating economic activity and the rising demand in this segment. In 2005 the division achieved a marked turnover of Rs.155 crores with a growth of 30% over the previous year. It is a clear market leader in the professional power tool segment and the first choice of customers. It sells products and services in almost all countries across the globe and operates manufacturing plants in eleven countries including India. Bosch has a service network that is spread across the length and breath of the country with around 100 authorized service centres dedicated to provide prompt and quality service to customers.

About the Bosch Group

The Bosch Group is a leading global manufacturer of automotive and industrial technology, consumer goods, and building technology. In fiscal 2005, some 250,000 associates generated sales of 42 billion euros. Set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering," the Bosch Group today comprises a manufacturing, sales, and after-sales service network of some 270 subsidiaries and more than 12,000 service centers in over 140 countries.

The special ownership structure of the Bosch Group guarantees its financial independence and entrepreneurial freedom. It makes it possible for the company to undertake significant up-front investments in the safeguarding of its future, as well as to do justice to its social responsibility in a manner reflective of the spirit and will of its founder. 92 % of the shares of Robert Bosch GmbH are held by the charitable foundation Robert Bosch Stiftung. The entrepreneurial ownership functions are carried out by Robert Bosch Industrietreuhand KG.

Additional information can be accessed at www.bosch.com

About Mico

MICO is BOSCH in India.

Motor Industries Company Limited is the flagship of the Bosch group in India, established in the year 1951. Mico is the largest auto component manufacturer and the largest Indo-German company in India. The Bosch Group holds 60.55% stake in Mico.

Access to state-of-the-art technologies from Bosch and a commitment to world-class quality have made Mico, the country's largest manufacturer of Diesel Fuel Injection Equipment and one among the largest in the world. It is headquartered in Bangalore with facilities in Bangalore, Nashik, Naganathapura and Jaipur. All the 4 plants are TS 16949 and ISO 14001 certified. With strength of nearly 9800 associates, Mico manufactures and trades products as diverse as fuel injection equipment, industrial equipment, auto-electricals, hydraulics, electric power tools, packaging machines, security systems and Blaupunkt car audio systems.

With Bosch, Mico has developed excellent R&D and manufacturing capabilities, which has helped build a strong customer base and establish market leadership through the high quality of its technology and products. It has a strong after sales network spanning across 1000 towns and cities in India with over 4,000 authorised representations who ensure widespread availability of both products and after-sales services.

As Bosch is focusing on India to develop it as a technology hub, Mico is gearing up to meet the challenges. Bosch's tagline 'Invented for Life' communicates Bosch's core competencies and vision -technological leadership, modernity, dynamics, quality and customer orientation which are part of its long tradition.

For more information on Bosch, please log onto www.boschindia.com