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Bosch Ltd. registers 36 % growth in second quarter of 2010.

- **Overall 46% sales growth in the first half of 2010**
- **Company's long term strategy has helped in profitable growth**
- **Bosch enters a new growth phase, says CEO V K Viswanathan**

Bosch Limited has registered a revenue growth of 35.6% in the second quarter of 2010 over the same period of last year. Net sales and income from operations in the second quarter of the year stood at Rs. 1,656.1 crores which is 35.6% higher than the corresponding period in 2009. Profit before tax is Rs. 311.6 crores, an increase of 25.1% compared to the same period last year.

The revenue growth is particularly strong due to diesel business. The Automotive Aftermarket and Power Tools also continued its robust performance with double digit growth in the first half of 2010 as well.

Overall, the sales growth for the first half year of 2010 is 46.2%. The momentum built up in the later part of last year has accelerated into the current year as well with strong recovery in all the segments of the automotive market, resulting in impressive growth in overall business.

For the first half of 2010, the company posted net sales and income from operations of Rs. 3,236.5 crores. Profit before tax stood at Rs. 603.5 crores, an increase of 88.9% compared to the first half of 2009 and accounted for 18.6% of net sales and income from operations compared to 14.4% for the half year ended June 2009. The Profit after tax stood at Rs. 412.3 crores posting an increase of 73.6%, which is at 12.7% of net sales and income from operations as compared to 10.7% for the previous half year. It is to be noted however, that the increases registered in the first half of the year compared to the same period last year was on a lower base.

The operating profit has increased by 186.6% over the previous half year. The reduction in interest income and other income due to lower interest rates and the one time profit on sale of marketable securities in 2009 has resulted in the PAT growth of only 73.5 % over the same period.

Announcing the company's financial results, Mr. V. K. Viswanathan, President - Bosch Group/India and Managing Director, Bosch Limited, said "***With the economy having regained high momentum this year and the automotive market having registered an all time high, Bosch Ltd. also performed exceptionally well with a revenue growth of 46.2% in the first half of 2010. This impressive growth is a testimony to our company's long term strategy to continue creating and adding value to all our customers, through innovative and market relevant products and services. The company is actively working on expanding capacities wherever required to meet the growing needs of the automotive and other segments.***"

The company's Automotive Technology business witnessed a strong growth. Notable among these are the Diesel Systems business with an impressive growth of 64.9% in the first half of 2010 which was partly supported by good export market. The Automotive Aftermarket business grew by 25.8%, where as Gasoline business grew by 107.6% albeit on a smaller base.

Exports business grew by 38.8% owing to sustained demand from European markets.

Power Tools business registered a robust growth of 35% and Security Technology business grew by 6.9%.

Expressing his happiness on this impressive half yearly performance, Mr. Viswanathan concluded by saying that the company and its stakeholders can look forward to a good year ahead.

About Bosch Group

The Bosch Group is a leading global supplier of technology and services. In the areas of automotive and industrial technology, consumer goods, and building technology, some 275,000 associates generated sales of 38.2 billion euros in fiscal 2009. The Bosch Group comprises Robert Bosch GmbH and its more than 300 subsidiaries and regional companies in over 60 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation for growth. Each year, Bosch spends more than 3.5 billion euros for research and development, and applies for some 3,800 patents worldwide. With all its products and services, Bosch enhances the quality of life by providing solutions which are both innovative and beneficial.

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 up-front investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. 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. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.

About Bosch in India:

In India, Bosch is a leading supplier of technology and services in the areas of automotive and industrial technology, consumer goods and building technology. Additionally, Bosch also has in India, the largest development centre, outside Germany, for end to end engineering and technology solutions. The Bosch Group operates in India through six companies, viz, Bosch Limited, Bosch Chassis Systems India Limited, Bosch Rexroth India Limited, Robert Bosch Engineering and Business Solutions Limited, Bosch Automotive Electronics India Pvt Ltd, Bosch Electrical Drives India Pvt Ltd.. Bosch Limited operates in Automotive Technology, Industrial Technology and Consumer goods & Building Technology business sectors. In India, Bosch set up its manufacturing operation in 1953, which has grown over the years to 13 manufacturing sites and 4 development centres employing some 19000 associates and generating a consolidated revenue of over Rs. 6400 crore in 2009 with Bosch Limited revenue alone nearly Rs.4850 crores

Additional information can be accessed at

- www.boschindia.com
- www.bosch.com

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