

# Bosch eyes double-digit growth driven by premium vehicles

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Bosch Ltd, the Indian subsidiary of the German automotive supplier, Bosch Group, is projecting double-digit growth in FY24. This optimistic outlook is fuelled by a shift towards premium vehicles and an industry-wide pivot to cleaner fuel options and electrification in the Indian automotive sector.

“Embracing change is crucial and we are prepared to harness technological advancements to meet evolving consumer preferences,” said Guruprasad Mudlapur, managing director of Bosch Ltd and president of the Bosch Group in India. “With India emerging as a promising market, and our focus on green hydrogen and

innovative automotive offerings, Bosch is well-positioned for growth and success in the upcoming year.” Rising income levels and an increased focus on value-driven options are spurring growth in the scooter, premium motorcycle, and SUV categories.

Bosch Ltd reported a net profit surge of 22.5 per cent to ₹409 crore, supported by a 17.3 per cent rise in total revenue to ₹4,158 crores during the first quarter. This growth was primarily driven by increased sales of Exhaust Gas Temperature (EGT) components in both passenger cars and the commercial vehicle sector, outpacing the market. The Powertrain Solutions business posted a growth rate of 12.5 per cent over the same quarter of the previous financial year, outperforming the overall automotive market.