



REF:INABB:STATUT:LODR:REGU 33:

July 19, 2018

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Attn: DCS CRD)

National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Attn: Listing Dept.

Dear Sirs

Sub: Un-audited Financial Results

Ref: Regulations 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Scrip Code – BSE 500002 and 952706 / NSE ABB

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Pursuant to Regulations 33 of Listing Regulations, we are sending herewith the Un-audited Financial Results of the Company for the quarter ended **June 30, 2018**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today, along with the Limited Review Report of date thereon issued by M/s B S R & Co. LLP, Statutory Auditors.

Compliance as required under Regulation 47 of the Listing Regulations will be complied.

Kindly take the same on record.

Thanking you

Yours faithfully
For ABB India Limited

B Gururaj
Deputy General Counsel &
Company Secretary
FCS 2631

Encl: as above



ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: 21st Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru – 560 055

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Statement of unaudited results for the quarter and six months ended 30/06/2018

Part I							₹ In Crores
	Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended 30/06/2017 in the previous year	Year to date figures for the current period ended 30/06/2018	Year to date figures for the previous period ended 30/06/2017	Previous year ended 31/12/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Sales / Income from operations (inclusive of excise duty)	2,680.64	2,495.10	2,338.91	5,175.74	4,617.31	9,249.20
	(b) Other operating revenue	32.09	30.38	32.22	62.47	55.00	125.90
	Total revenue from operations	2,712.73	2,525.48	2,371.13	5,238.21	4,672.31	9,375.10
2	Other income (net)	23.55	26.91	32.58	50.46	64.42	120.97
3	Total Income (1 + 2)	2,736.28	2,552.39	2,403.71	5,288.67	4,736.73	9,496.07
4	Expenses						
	(a) Cost of raw materials and components consumed and project bought out	1,588.82	1,440.51	1,179.90	3,029.33	2,409.17	5,060.67
	(b) Purchases of stock-in-trade	133.29	130.69	104.96	263.98	189.48	357.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.51)	6.03	0.55	(38.48)	(51.11)	(65.51)
	(d) Subcontracting charges	125.37	145.85	139.84	271.22	250.69	538.29
	(e) Excise duty	-	-	137.79	-	287.78	287.78
	(f) Employee benefits expense	223.07	218.40	216.77	441.47	410.08	796.30
	(g) Depreciation and amortisation expense	35.60	35.61	38.32	71.21	75.93	157.97
	(h) Finance costs	23.19	23.15	23.06	46.34	44.24	77.31
	(i) Other expenses	490.75	395.05	444.00	885.80	868.01	1,664.38
	Total expenses	2,575.58	2,395.29	2,285.19	4,970.87	4,484.27	8,874.31
5	Profit before tax (3 - 4)	160.70	157.10	118.52	317.80	252.46	621.76
6	Tax expense						
	Current tax	72.80	44.00	24.61	116.80	85.21	189.90
	Deferred tax charge/(credit)	(14.25)	10.61	18.85	(3.64)	2.21	11.91
	Total tax expense	58.55	54.61	43.46	113.16	87.42	201.81
7	Profit for the period (5-6)	102.15	102.49	75.06	204.64	165.04	419.95
8	Other comprehensive income (OCI) (net of tax)						
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -	-	16.86	-	16.86	5.61	3.39
	Remeasurement gains / (losses) on defined benefit plans	-	(5.89)	-	(5.89)	(1.94)	(1.17)
	Income tax effect	-	-	-	-	-	-
	Total other comprehensive income (net of tax)	-	10.97	-	10.97	3.67	2.22
9	Total comprehensive income (7+8)	102.15	113.46	75.06	215.61	168.71	422.17
10	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
11	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	3,564.51
12	Earnings per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)						
	a) Basic	4.82	4.84	3.54	9.66	7.79	19.82
	b) Diluted	4.82	4.84	3.54	9.66	7.79	19.82
13	Debt Equity Ratio	-	-	-	0.17	0.18	0.18
14	Debt Service Coverage Ratio	-	-	-	17.47	14.12	16.70
15	Interest Service Coverage Ratio	-	-	-	7.86	6.71	9.04
See accompanying notes to the financial results							





Part II

₹ in Crores

Segmentwise revenues, results, assets and liabilities.

	Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended 30/06/2017 in the previous year	Year to date figures for the current period ended 30/06/2018	Year to date figures for the previous period ended 30/06/2017	Previous year ended 31/12/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)	Segment Revenues						
	Robotics and Motion	615.21	596.90	459.00	1,212.11	957.93	1,935.93
	Electrification Products	646.06	650.92	644.69	1,296.98	1,333.69	2,439.08
	Industrial Automation	376.75	302.35	350.60	679.10	649.36	1,409.18
	Power Grids	1,060.59	969.79	751.34	2,030.38	1,436.48	3,128.87
	Others	88.43	80.19	240.00	168.62	432.82	764.61
	Total	2,787.04	2,600.15	2,445.63	5,387.19	4,810.28	9,677.67
	Less : Inter segment revenues	74.31	74.67	74.50	148.98	137.97	302.57
	Total Revenue from operations	2,712.73	2,525.48	2,371.13	5,238.21	4,672.31	9,375.10
b)	Segment Results (Profit Before Tax and Interest)						
	Robotics and Motion	50.66	43.10	30.71	93.76	68.77	162.77
	Electrification Products	57.62	66.99	64.57	124.61	142.80	281.18
	Industrial Automation	38.17	39.44	31.59	77.61	42.97	170.03
	Power Grids	109.75	102.59	75.33	212.34	137.85	344.13
	Total	256.20	252.12	202.20	508.32	392.39	958.11
	(Add) / Less - Interest	23.19	23.15	23.06	46.34	44.24	77.31
	- Other unallocated expenditure net off unallocated income	72.31	71.87	60.62	144.18	95.69	259.04
	Total Profit Before Tax	160.70	157.10	118.52	317.80	252.46	621.76
c)	Segment Assets						
	Robotics and Motion	1,181.77	1,169.01	914.44	1,181.77	914.44	1,005.43
	Electrification Products	1,401.89	1,462.68	1,160.96	1,401.89	1,160.96	1,222.52
	Industrial Automation	961.01	957.24	922.06	961.01	922.06	957.15
	Power Grids	2,869.34	2,672.12	2,173.64	2,869.34	2,173.64	2,511.42
	Unallocated	2,888.80	2,945.91	2,926.18	2,888.80	2,926.18	3,191.53
	Total Segment Assets	9,302.81	9,206.96	8,097.28	9,302.81	8,097.28	8,888.05
d)	Segment Liabilities						
	Robotics and Motion	881.05	856.58	626.56	881.05	626.56	710.61
	Electrification Products	760.76	874.62	600.68	760.76	600.68	698.15
	Industrial Automation	643.86	612.27	567.97	643.86	567.97	619.93
	Power Grids	2,010.13	1,957.75	1,568.84	2,010.13	1,568.84	1,897.44
	Unallocated	1,296.88	1,185.39	1,379.80	1,296.88	1,379.80	1,355.03
	Total Segment Liabilities	5,592.68	5,486.61	4,743.85	5,592.68	4,743.85	5,281.16

Notes

- This statement has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved at its meeting held on 19th July 2018.
- The Company is liable to Goods and Service Tax ('GST') with effect from 1st July 2017. The revenues for the period 1st Jan 2018 to 30th June 2018 is net of such GST. However, revenues for the period 1st January 2017 to 30th June 2017 and revenues for the year ended 31st December 2017 are inclusive of excise duty.
- Ratios:
 - Debt-equity ratio represents borrowings/total equity.
 - Debt service coverage ratio represents profit before interest and tax/interest on long term debt plus principal repayment of long term debts.
 - Interest service coverage ratio represents profit before interest and tax expense/interest.
- The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344

Place : Bengaluru
Date : 19th July 2018



Statement of Assets and Liabilities
₹ In Crores

Particulars	As at June 30, 2018	As at December 31, 2017
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,180.11	1,142.60
Capital work-in-progress	122.75	116.48
Goodwill	46.42	46.42
Other Intangible assets	25.30	29.64
Financial assets		
Investments	0.09	0.17
Loans	18.51	21.56
Other financial assets	1.19	0.34
Deferred tax assets (net)	115.05	117.30
Income tax assets (net)	234.95	268.11
Other non-current assets	189.80	188.99
Total Non-current assets	1,934.17	1,931.61
Current assets		
Inventories	1,312.35	1,153.55
Financial assets		
Investments	263.38	270.45
Trade receivables	2,925.58	2,787.78
Cash and cash equivalents	1,326.52	1,489.19
Bank balance other than cash and cash equivalents	2.80	2.47
Loans	29.82	24.62
Other financial assets	979.91	760.38
Other current assets	528.28	468.00
Total Current assets	7,368.64	6,956.44
Total assets	9,302.81	8,888.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42.38	42.38
Other equity	3,667.75	3,564.51
Total Equity	3,710.13	3,606.89
Non-current liabilities		
Financial liabilities		
Borrowings	3.95	4.14
Other financial liabilities	3.98	3.86
Provisions	42.68	42.68
Total Non-current liabilities	50.61	50.68
Current liabilities		
Financial liabilities		
Trade payables	3,027.80	2,713.11
Other financial liabilities	1,130.88	1,179.31
Other current liabilities	1,071.02	1,023.54
Provisions	312.37	314.52
Total Current liabilities	5,542.07	5,230.48
Total Equity and Liabilities	9,302.81	8,888.05



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited quarterly financial results and year-to-date results of ABB India Limited pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of ABB India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of ABB India Limited ('the Company') for the quarter ended 30 June 2018 and the year-to-date results for the period from 1 January 2018 to 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditors of the Entity*", specified under section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Amit Somani

Partner

Membership number: 060154

Place: Bangalore, India

Date: 19 July 2018