



REF:INABB:STATUT:LODR:REGU 33:

October 26, 2021

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

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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: Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Scrip Code – BSE 500002 / NSE ABB

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Pursuant to Regulation 33 of Listing Regulations, we are sending herewith the Un-audited Financial Results of the Company for the quarter ended **September 30, 2021**, 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

Sunil L Naik  
Company Secretary  
ACS 15414

Encl: as above



**ABB India Limited**

CIN: L32202KA1949PLC032923

Registered Office: Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru – 560 058

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**Statement of unaudited results for the quarter and nine months ended 30/09/2021**

Part I		₹ In Crores				
	Particulars	Quarter ended 30/09/2021	Preceding quarter ended 30/06/2021	Corresponding quarter ended 30/09/2020 in the previous year	Year to date figures for the current period ended 30/09/2021	Year to date figures for the previous period ended 30/09/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Continuing operations</b>					
	<b>Revenue from operations</b>					
	(a) Sales of products and services	1,762.98	1,412.90	1,600.11	4,794.09	5,757.17
	(b) Other operating revenues	15.41	12.06	12.06	38.41	63.78
	<b>Total revenue from operations</b>	1,778.39	1,424.96	1,612.17	4,832.50	5,820.95
2	Other income	24.81	25.21	20.10	75.28	106.87
3	<b>Total Income (1 + 2)</b>	1,803.20	1,450.17	1,632.27	4,907.78	5,927.82
4	<b>Expenses</b>					
	(a) Cost of raw materials, components consumed and project bought outs	973.56	785.72	872.85	2,649.16	3,227.94
	(b) Purchases of traded goods	163.80	181.62	132.11	493.88	456.66
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(33.62)	(57.41)	45.06	(89.78)	21.28
	(d) Subcontracting charges	61.65	36.07	45.59	144.23	164.56
	(e) Employee benefit expenses	144.05	139.08	135.20	436.90	568.01
	(f) Finance costs	2.03	1.60	2.80	6.81	16.87
	(g) Depreciation and amortisation expense	26.31	28.40	24.74	79.97	120.36
	(h) Other expenses	300.02	245.13	259.96	802.18	1,106.56
	<b>Total expenses</b>	1,637.80	1,360.21	1,518.31	4,523.35	5,682.24
5	<b>Profit from continuing operations before exceptional item and tax (3 - 4)</b>	165.40	89.96	113.96	384.43	245.58
6	<b>Exceptional item loss/(gain) (refer note 2)</b>	-	-	-	(74.53)	(58.79)
7	<b>Profit from continuing operations before tax (5 - 6)</b>	165.40	89.96	113.96	458.96	304.37
8	<b>Tax expenses</b>					
	Current tax	51.16	14.66	25.49	114.96	71.71
	Deferred tax charge/(credit)	(5.73)	6.98	2.98	5.09	2.22
	<b>Total tax expenses</b>	45.43	21.64	28.47	120.05	73.93
9	<b>Profit from continuing operations after tax (7 - 8)</b>	119.97	68.32	85.49	338.91	230.44
10	<b>Discontinuing operations</b>					
	Profit/(loss) from discontinued operations (refer note 3)	(0.07)	2.59	(6.34)	(9.89)	(14.99)
	Tax expense / (credit) of discontinued operations	(0.02)	0.65	(1.59)	(2.49)	(3.77)
11	<b>Profit/(loss) from discontinued operations after tax</b>	(0.05)	1.94	(4.75)	(7.40)	(11.22)
12	<b>Profit for the period (9 + 11)</b>	119.92	70.26	80.74	331.51	219.22
13	<b>Other comprehensive income (OCI) (net of tax)</b>					
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -					
	Remeasurement gains / (losses) on defined benefit plans	(0.07)	(4.44)	2.33	19.11	(36.25)
	Income tax effect	0.02	1.11	0.46	(4.81)	8.07
	<b>Total other comprehensive income (net of tax)</b>	(0.05)	(3.33)	2.79	14.30	(28.18)
14	<b>Total comprehensive income (12 + 13)</b>	119.87	66.93	83.53	345.81	191.04
15	<b>Paid-up equity share capital</b> (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38
16	<b>Reserves excluding revaluation reserves as per balance sheet</b>	-	-	-	-	3,564.00
17	<b>Earnings / (Loss) per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)</b>					
	<b>Continuing operations</b>					
	a) Basic	5.66	3.22	4.03	15.99	10.87
	b) Diluted	5.66	3.22	4.03	15.99	10.87
	<b>Discontinued operations</b>					
	a) Basic	(0.00)	0.09	(0.22)	(0.35)	(0.53)
	b) Diluted	(0.00)	0.09	(0.22)	(0.35)	(0.53)
	<b>Continuing and Discontinued operations</b>					
	a) Basic	5.66	3.31	3.81	15.64	10.34
	b) Diluted	5.66	3.31	3.81	15.64	10.34
	See accompanying notes to the financial results					



**Part II**
**Segmentwise revenues, results, assets and liabilities.**

Particulars	Quarter ended 30/09/2021	Preceding quarter ended 30/06/2021	Corresponding quarter ended 30/09/2020 in the previous year	Year to date figures for the current period ended 30/09/2021	Year to date figures for the previous period ended 30/09/2020	Previous year ended 31/12/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>a) Segment Revenues</b>						
Robotics & Discrete Automation	63.90	88.98	44.93	200.83	112.08	155.22
Motion	700.18	500.45	629.15	1,831.82	1,589.76	2,238.07
Electrification	693.33	576.58	594.52	1,902.88	1,575.21	2,222.37
Process Automation (refer note 5)	339.55	267.43	367.46	932.56	898.25	1,285.01
Others	10.79	8.95	8.92	44.41	38.29	43.72
<b>Total</b>	<b>1,807.75</b>	<b>1,442.39</b>	<b>1,644.98</b>	<b>4,912.50</b>	<b>4,213.59</b>	<b>5,944.39</b>
Less : Inter segment revenues	29.36	17.43	32.81	80.00	93.40	123.44
<b>Total Revenue from operations (Continuing operations)</b>	<b>1,778.39</b>	<b>1,424.96</b>	<b>1,612.17</b>	<b>4,832.50</b>	<b>4,120.19</b>	<b>5,820.95</b>
<b>b) Segment Results (Profit / (Loss) Before Tax and Interest)</b>						
Robotics & Discrete Automation	7.59	4.56	4.53	17.45	1.30	4.70
Motion	76.19	54.95	69.30	220.69	122.44	241.58
Electrification	83.54	39.37	86.44	197.44	143.43	241.58
Process Automation (refer note 5)	42.17	16.13	10.22	86.80	13.15	(56.91)
<b>Total</b>	<b>209.49</b>	<b>115.01</b>	<b>170.49</b>	<b>522.38</b>	<b>280.32</b>	<b>423.75</b>
(Add) / Less - Interest	2.03	1.60	2.80	6.81	9.94	16.87
- Other unallocated expenditure net off unallocated income	42.06	23.45	53.73	131.14	105.19	161.30
- Exceptional item - (refer note 2)	-	-	-	(74.53)	(58.79)	(58.79)
<b>Total Profit Before Tax (Continuing operations)</b>	<b>165.40</b>	<b>89.96</b>	<b>113.96</b>	<b>458.96</b>	<b>223.98</b>	<b>304.37</b>
Power Grids (Discontinued operations) (refer note 3)	(0.07)	2.59	(6.34)	(9.89)	(8.79)	(14.99)
<b>Total Profit/(loss) Before Tax (Discontinued operations)</b>	<b>(0.07)</b>	<b>2.59</b>	<b>(6.34)</b>	<b>(9.89)</b>	<b>(8.79)</b>	<b>(14.99)</b>
<b>c) Segment Assets</b>						
Robotics & Discrete Automation	131.55	128.59	107.68	131.55	107.68	115.12
Motion	1,289.23	1,136.36	1,320.07	1,289.23	1,320.07	1,148.97
Electrification	1,374.83	1,363.68	1,306.35	1,374.83	1,306.35	1,272.03
Process Automation (refer note 5)	893.70	885.06	1,048.35	893.70	1,048.35	966.27
Unallocated	4,091.25	4,056.83	3,605.62	4,091.25	3,605.62	4,088.11
<b>Total Segment Assets</b>	<b>7,780.56</b>	<b>7,570.52</b>	<b>7,388.07</b>	<b>7,780.56</b>	<b>7,388.07</b>	<b>7,590.50</b>
<b>d) Segment Liabilities</b>						
Robotics & Discrete Automation	124.19	148.88	81.03	124.19	81.03	89.11
Motion	1,066.58	933.57	900.58	1,066.58	900.58	952.77
Electrification	886.68	822.65	676.59	886.68	676.59	777.12
Process Automation (refer note 5)	735.84	737.93	762.75	735.84	762.75	812.27
Unallocated	1,121.03	1,201.12	1,400.89	1,121.03	1,400.89	1,352.85
<b>Total Segment Liabilities</b>	<b>3,934.32</b>	<b>3,844.15</b>	<b>3,821.84</b>	<b>3,934.32</b>	<b>3,821.84</b>	<b>3,984.12</b>

**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 October 26, 2021.
- During the quarter ended March 31, 2021, profit on sale of certain property, plant and equipment amounting to ₹ 74.53 Crores was disclosed as an exceptional item. The amount has been classified as an exceptional item in the year to date results for the period ended September 30, 2021.
- On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and ABB Power Products and Systems India Limited (APPSIL) for Demerger of Company's Power Grids business to APPSIL ("Demerger") and the Appointed date for the Demerger was April 1, 2019. The Demerger was approved by National Company Law Tribunal ("NCLT") and the NCLT approval was filed with the Registrar of Companies on December 1, 2019 (Effective date). Further, expenses incurred relating to the above mentioned discontinued business is disclosed as part of discontinued operations.
- On June 11, 2021, the Board of Director's of ABB India Limited granted an in-principle approval of divestment/sale of Company's Dodge Mechanical Power Transmission business. Subsequently on July 28, 2021, the board approved sale of aforesaid business to RBC Bearings Inc (headquartered in Oxford, Connecticut) on a slump sale basis for a consideration of not less than ₹ 43 Crores based on an independent valuation. The assets and liabilities of the aforesaid business as at September 30, 2021 have been classified as held for sale under Ind AS 105-Non Current Assets held for sale and Discontinued Operations.
- Effective January 1, 2021, erstwhile Industrial Automation segment has been renamed as Process Automation.
- The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial results, including but not limited to its assessment of liquidity and going concern assumption & recoverable values of its financial and non-financial assets. The Company has carried out this assessment based on available internal and external sources of information up to the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount of its assets.

Place : Bengaluru  
Date : October 26, 2021



For ABB India Limited

Sanjeev Sharma  
Managing Director  
DIN: 07362344



# BSR & Co. LLP

Chartered Accountants

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Pebble Beach, B Block, 3<sup>rd</sup> Floor,  
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## **Limited Review Report on unaudited quarterly financial results and year to date results of ABB India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

To  
Board of Directors of ABB India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of ABB India Limited (hereinafter referred to as the "Company") for the quarter ended September 30, 2021 and year to date results for the period from January 1, 2021 to September 30, 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 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.
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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BSR & Co. LLP**  
Chartered Accountants

Firm's Registration No.: 101248W/W-100022

**AMIT**  
**SOMANI**

Digitally signed  
by AMIT SOMANI  
Date: 2021.10.26  
20:02:35 +05'30'

**Amit Somani**

Partner

Membership No: 060154

UDIN: 21060154AAAAC6147

Place: Bengaluru

Date: October 26, 2021

Principal Office: