



REF:INABB:STATUT:LODR:PRESS REL:

May 8, 2017

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

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

Attn: Listing Dept.

Dear Sirs

Sub: Press Release

We are sending herewith a copy of Press Release, which is being issued by the Company today to the media, for the information of the Stock Exchanges, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For ABB India Limited

B Gururaj
Deputy General Counsel &
Company Secretary
FCS 2631

Encl: as above

BENGALURU, MAY 8, 2017

ABB India Limited posts an order growth of 28%

ABB India reported results for the first quarter ended March 31, 2017

- Consistent growth in orders
- Global launch of ABB Ability™ digital solutions portfolio: ABB India is ready to write the future together with our customers' digitalization transformation journey

Key figures

Figures in INR crores

	Q1 2017	Q1 2016
Orders	2342	1830
Revenue	2169	2004
Profit before tax	131	130
Profit before tax %	6.0	6.5
Profit after tax	88	85
Profit after tax %	4.1	4.3
Operational EBITA*	132	122
Operational EBITA %	6.1	6.1

*The Company evaluates the profitability of its segments based on Operational EBITA. Operational EBITA represents income from operations excluding: (i) amortization expense on intangibles, (ii) restructuring and restructuring-related expenses, (iii) non-operational pension cost, (iv) gains and losses from sale of businesses, acquisition-related expenses and certain non-operational items, as well as (v) foreign exchange/commodity timing differences in income from operations consisting of: (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).

Orders

In the first quarter of 2017, ABB India posted a significant y-o-y increase in orders booked, driven by government initiatives and investments. In continuation of the focus on 24x7 reliable Power to All, state utilities digitalized parts of their networks and upgraded systems extending to various remote locations. Value led engagement and knowledge sessions with key customers will drive the shift to the fourth industrial revolutions as witnessed to some extent in orders for food and beverage as well as automotive sectors. The traction in the transportation sector led by railways also helped retain the order momentum in this quarter. Notwithstanding an uncertain global market, sustained engagement in export markets have resulted in major order uptrend. Intensive focus on installed base with value offerings also contributed to robust growth in service orders in the first quarter.

The orders received for the first quarter was Rs 2,342 crore. An order backlog of Rs 12,023 crore, as on March 31, 2017, provides solid visibility for future revenue.



Revenues and operations

ABB India's revenue in the first quarter grew y-o-y to INR 2,169 crore. Sector specific demand revival and an easing in customer payment options have added to this growth. Closer collaboration with customers and our expertise to assess, automate and optimize their operations creates a platform for future expansion. Optimization requirement entailed service to contribute substantially with greater leverage of installed base.

Operational excellence initiatives are reflected in the sustained cost savings in auxiliary expenses.

Profit

Profit before tax (PBT) increased to INR 131 crore and profit after tax (PAT) to INR 88 crore in the quarter ended March 31, 2017 with the adoption of the new accounting standards from this quarter.

Customizable offerings, continued focus on cash and cost, differentiated portfolio that match India's vision of growth with digital technologies have supported y-o-y improvement in the net working capital position.

"Our determined execution and putting customers at the heart of our technology solutions have ensured that we continue to grow in a mixed market," said Sanjeev Sharma, CEO and Managing Director, ABB India. "These are exciting times to be in business with the energy and fourth industrial revolution transforming our grids, homes and shop-floors with government initiatives of smart power for all and make in India. From electric vehicles to clean energy, smart factories - we are witnessing digital green-shoots across sectors and are totally focused and energized to drive the transformation with our customers and the recently launched ABB Ability™ digital portfolio," he added.

"We have continued to grow in a market of select sectoral growth with a keen focus on cash and cost with a view to deliver value-additions to our customers. The traction in transportation and infrastructure has led to us to deliver multiple projects of national importance," Sharma emphasised. "At a time when customers are expressing interest in digitalization, we are very excited to lead the next level of digital growth in the country with our industry leading portfolio of 180 solutions in ABB Ability™," he added.

ABB is a pioneering technology leader in electrification products, robotics and motion, industrial automation and power grids, serving customers in utilities, industry and transport & infrastructure globally. Continuing more than a 125-year history of innovation, ABB today is writing the future of industrial digitalization and driving the Energy and Fourth Industrial Revolutions. ABB operates in more than 100 countries with about 132,000 employees.

www.abb.com/in

For more information please contact:

Sohini Mookherjea

Tel: + 91 9632726608

Fax: + 91 80 22949148

Email: sohini.mookherjea@in.abb.com

Peter Stierli

Tel: + 91 9901722298

Fax: + 91 80 22949148

Email: peter.stierli@in.abb.com