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**ABB INDIA LIMITED**

(Formerly known as ABB Limited)

CIN: L32202KA1949PLC032923

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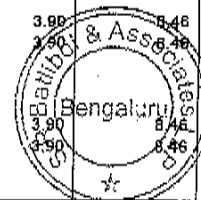
Statement of unaudited results for the quarter and six months ended 30/06/2014

Part I

(Rs. in Lakhs)

Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended 30/06/2013 in the previous year	Year to date figures for current period ended 30/06/2014	Year to date figures for the previous year ended 30/06/2013	Previous year ended 31/12/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	179440	180998	172995	380438	369431	763162
(b) Other operating income	2778	1773	2120	4661	3791	9037
<b>Total income from operations (net)</b>	<b>182218</b>	<b>182771</b>	<b>176115</b>	<b>364989</b>	<b>373222</b>	<b>772189</b>
<b>2 Expenses</b>						
(a) Cost of raw materials and components consumed and project bought outs	109254	103335	100415	212589	228136	482919
(b) Purchase of stock-in-trade	6570	8233	7616	14803	12524	31407
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1757)	1039	380	(718)	(2033)	(1298)
(d) Subcontracting charges	9293	10760	11513	20053	24602	46820
(e) Employee benefits expense	18971	16814	15641	33785	32685	67706
(f) Depreciation and amortisation expense	2786	2741	2595	6527	5058	10331
(g) Other expenses	29306	30018	28763	59324	55824	117653
<b>Total expenses</b>	<b>172423</b>	<b>172940</b>	<b>168922</b>	<b>345363</b>	<b>356776</b>	<b>735538</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>8795</b>	<b>9831</b>	<b>8193</b>	<b>19626</b>	<b>16446</b>	<b>36661</b>
<b>4 Other income</b>	<b>41</b>	<b>113</b>	<b>384</b>	<b>154</b>	<b>538</b>	<b>899</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>9836</b>	<b>9944</b>	<b>8577</b>	<b>19780</b>	<b>16984</b>	<b>37560</b>
<b>6 Finance costs</b>	<b>2536</b>	<b>2207</b>	<b>2560</b>	<b>4743</b>	<b>4535</b>	<b>10113</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)</b>	<b>7300</b>	<b>7737</b>	<b>6017</b>	<b>15037</b>	<b>12449</b>	<b>27247</b>
<b>8 Exceptional items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>7300</b>	<b>7737</b>	<b>6017</b>	<b>15037</b>	<b>12449</b>	<b>27247</b>
<b>10 Tax expense</b>	<b>2631</b>	<b>2569</b>	<b>2054</b>	<b>6100</b>	<b>4180</b>	<b>9558</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>4769</b>	<b>5168</b>	<b>3963</b>	<b>9937</b>	<b>8269</b>	<b>17689</b>
<b>12 Extraordinary items (net of tax expense)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>4769</b>	<b>5168</b>	<b>3963</b>	<b>9937</b>	<b>8269</b>	<b>17689</b>
<b>14 Impact of scheme of amalgamation relating to previous year (refer note 2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>242</b>
<b>15 Net Profit / (Loss) for the period / year after giving impact of scheme of amalgamation relating to previous year (13+14)</b>	<b>4769</b>	<b>5168</b>	<b>3963</b>	<b>9937</b>	<b>8269</b>	<b>17931</b>
<b>16 Paid-up Equity Share Capital (Face value per share - Rs. 2/- each)</b>	<b>4238</b>	<b>4238</b>	<b>4238</b>	<b>4238</b>	<b>4238</b>	<b>4238</b>
<b>17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>						<b>263518</b>
<b>18 i) Earnings per share (before extraordinary items) - (of Rs. 2/- each) (not annualised)</b>						
a) Basic	2.25	2.44	1.87	4.69	3.90	8.48
b) Diluted	2.25	2.44	1.87	4.69	3.90	8.46
<b>ii) Earnings per share (after extraordinary items) - (of Rs. 2/- each) (not annualised)</b>						
a) Basic	2.25	2.44	1.87	4.69	3.90	8.46
b) Diluted	2.25	2.44	1.87	4.69	3.90	8.46

See accompanying notes to the financial results



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## Part II

## Select information for the quarter ended 30/06/2014

Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended 30/06/2013 in the previous year	Year to date figures for current period ended 30/06/2014	Year to date figures for the previous year ended 30/06/2013	Previous year ended 31/12/2013
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
- Number of shares	52977094	52977094	52977094	52977094	52977094	52977094
- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2 Promoters and promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	158931281	158931281	158931281	158931281	158931281	158931281
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%

Particulars	3 months ended (30/06/2014)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	144
Disposed of during the quarter	144
Remaining unresolved at the end of the quarter	Nil



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## Part III

(Rs. in Lakhs)

Revenues, Results and Capital Employed for the Segments						
Particulars	3 months ended 30/ 08/ 2014	Preceding 3 months ended 31/ 03/ 2014	Corresponding 3 months ended 30/ 06/ 2013 in the previous year	Year to date figures for current period ended 30/ 08/ 2014	Year to date figures for the previous year ended 30/ 06/ 2013	Previous year ended 31/ 12/ 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
Power Systems	53847	47861	50351	101308	125543	238506
Power Products	55366	57390	52485	112746	96708	218044
Process Automation	30189	28908	32112	59075	60138	124802
Discrete Automation and Motion	39561	43529	41795	83080	87102	182365
Low Voltage Products	19316	18148	15634	37464	29769	67686
Total	198039	195634	192387	393673	388260	826402
Unallocated	1477	1040	968	2517	2020	4304
Total	199516	196674	193355	396190	401280	830706
Less : Inter segment revenues	17298	13903	18240	31201	28058	58507
Total Income from operations	182218	182771	175115	364989	373222	772199
<b>2 Segment Results (Profit Before Tax and Interest)</b>						
Power Systems	3147	2313	2838	5460	5827	9387
Power Products	3497	5797	4485	9294	6695	17014
Process Automation	2823	2055	1020	4878	2809	7112
Discrete Automation and Motion	2089	1821	2427	4020	5825	12524
Low Voltage Products	1128	782	312	1910	854	2528
Total	12694	12868	11092	25562	22010	48565
(Add) / Less - Interest	2636	2207	2560	4743	4535	10113
- Other unallocated expenditure net off unallocated income	2858	2824	2515	5782	6028	11205
Total Profit Before Tax	7300	7737	6017	16037	12449	27247
<b>3 Capital Employed</b>						
Power Systems	91890	73249	86478	91890	86476	60745
Power Products	82292	90171	89324	82292	89324	84432
Process Automation	43995	40932	44865	43995	44865	37731
Discrete Automation and Motion	37682	38010	32626	37682	32626	29267
Low Voltage Products	30112	29890	28475	30112	28475	27919
Unallocated	(8178)	(328)	4008	(8178)	4008	27672
Total	277693	272924	285774	277693	285774	267756



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(Rs. In Lakhs)

Statement of Assets and Liabilities			
Particulars	As at current half	As at previous half	As at previous year
	year ended 30/ 06/ 2014	year ended 30/ 06/ 2013	ended 31/ 12/ 2013
	Unaudited	Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds:</b>			
(a) Share capital	4238	4238	4238
(b) Reserves and surplus	273455	261536	263518
	277693	265774	267756
<b>2 Non-current liabilities</b>			
(a) Other long-term liabilities	434	404	417
(b) Long-term provisions	571	571	571
	1005	975	988
<b>3 Current liabilities</b>			
(a) Short term borrowings	80800	78816	62011
(b) Trade payables	185538	182763	208258
(c) Other current liabilities	137031	134173	139595
(d) Short-term provisions	19774	16744	26346
	423143	412486	436209
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>679235</b>	<b>704953</b>
<b>B</b>	<b>ASSETS</b>		
<b>1 Non-current assets</b>			
(a) Fixed Assets	143284	140722	143900
(b) Non-current Investments	1639	1647	1647
(c) Deferred tax assets (net)	994	1323	2793
(d) Long-term loans and advances	40928	33817	35089
(e) Other non-current assets	830	818	830
	187675	178327	184259
<b>2 Current assets</b>			
(a) Current investments	8	8	8
(b) Inventories	99806	99259	98865
(c) Trade receivables	318640	317065	323572
(d) Cash and Cash equivalents	23822	18514	31858
(e) Short-term loans and advances	31421	27184	25877
(f) Other Current Assets	40469	40878	40894
	514166	500908	520694
	<b>TOTAL ASSETS</b>	<b>679235</b>	<b>704953</b>

**Notes**

- (1) 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 23rd July, 2014.
- (2) Net profit of Rs 242 Lakhs of Bajdor Electric India Private Limited (erstwhile wholly owned subsidiary of the Company) on amalgamation, from the appointed date i.e. 1st April, 2012 to 31st December, 2012 of the earlier year has been accounted separately in the previous year ended 31st December, 2013. The Scheme has become effective on 1st November, 2013. The financial results for the corresponding 3 months ended 30th June 2013 in the previous year and year to date figures for the previous year ended 30th June 2013 has been restated to include results of operations of Bajdor in these periods.
- (3) The auditors have conducted a limited review of the above financial results for the quarter ended on 30th June, 2014.
- (4) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary, to conform with the current year's classification.

For ABB India Limited

  
 Bazmi R Hussain  
 Managing Director

 Place: Bengaluru  
 Date: 23rd July, 2014


**S.R. BATLIBOI & ASSOCIATES LLP**

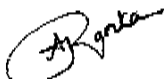
Chartered Accountants

12th & 13th Floor  
"UB City" Canberra Block  
No. 24, Vittal Maliya Road  
Bengaluru-560 001, India  
Tel : +91 80 6727 5000  
Fax : +91 80 2210 6000

**Limited Review Report****Review Report to  
The Board of Directors,  
ABB India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ABB India Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
2. We conducted our review 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.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act 1956, which are deemed to be applicable as per section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP  
ICAI Firm registration number: 101049W  
Chartered Accountants

  
per Adarsh Ranka  
Partner  
Membership No.: 209567



Place : Bengaluru, India  
Date : July 23, 2014

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REF:INABB:STATUT:PRESS REL:

July 23, 2014

BSE Limited  
P.J. Towers  
Dalal Street  
Mumbai 400 001

- Fax No.022-2272 2037 / 39 / 41

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

- Fax No.022-2659 8237 / 8

Attn: Listing Dept.

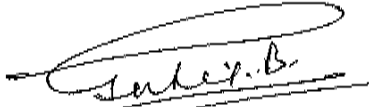
Dear Sirs

Sub: Press Release

We are sending herewith a copy of Press Release, which is being issued by the Company today, July 23, 2014, to the media, for the information of the Stock Exchanges, as required under the Listing Agreement.

Thanking you

Yours faithfully  
For ABB India Limited

  
B. Gururaj  
Deputy General Counsel &  
Company Secretary

Encl: as above

## Press Release



### ABB India Limited announces Q2 results

- Improved performance sustained in an evolving market environment
- Growth in orders for the third successive quarter
- Localization, higher productivity and cost optimization drive profitability

Bengaluru, July 23, 2014 – ABB India Limited, reported results for the second quarter ended June 30, 2014.

#### Key figures\*:

Rupees in crores

Orders	2,019	1,749	4,001	3,288
Revenues	1,794	1,730	3,604	3,694
Profit before tax	73	60	150	124
Profit before tax %	4.1	3.5	4.2	3.4
Profit after tax	48	40	99	83
Profit after tax %	2.7	2.3	2.8	2.2
Operational EBITDA*	133	112	271	241
Operational EBITDA%	7.4	6.5	7.5	6.5

\* Operational EBITDA: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.

#### Orders

The company received orders worth Rs.2,019 crores during the quarter ended June 30, 2014, compared to an order intake of Rs. 1,749 crores for the same period last year. Focus on short cycle orders have been supported by increase in large orders. Exports continued to grow at a faster pace while emerging business streams also supported the growth momentum.

#### Order backlog

The company's order backlog stood at Rs. 8,083 crores at the end of the quarter as compared to Rs.8,260 crores for the corresponding period in 2013. The order backlog position of the company has been steadily increasing over the last six months providing revenue visibility.

#### Revenue and operations

The revenue for the second quarter ended June 30, 2014 was Rs.1,794 crores compared to Rs.1,730 crores for the corresponding period in 2013. Revenues during the quarter remained stable with encouraging growth mainly from short cycle business. The company maintains its policy of cash over revenue.

#### Profit

The company posted a profit before tax (PBT) of Rs. 73 crores against Rs. 60 crores in the corresponding quarter last year. Profit after tax (PAT) for the quarter was Rs. 48 crores compared to Rs.40 crores in the previous year quarter. Growth in profits was primarily led by high focus on continuous localization, cost optimization and striking the right balance of risks and returns.

# Press Release



"Another quarter led by a healthy contribution from base and large orders in a challenging business environment. At a time when market sentiments are positive, our intensified efforts ensured greater coverage, innovation and expanded scope of offerings to our customers," said Bazmi Husain, Managing Director, ABB India Limited. "ABB is well positioned to continue on a growth trajectory in line with the market."

ABB ([www.abb.com](http://www.abb.com)) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 150,000 people.

**For more information please contact:**

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