

ABB INDIA LIMITED

(Formerly known as ABB Limited)

CIN: L32202KA1949PLC032923

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Statement of unaudited results for the quarter and nine months ended 30/ 09/ 2014

Part I

(Rs. in Lakhs)

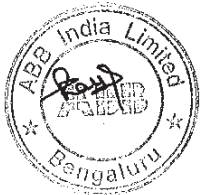
Particulars	3 months ended 30/ 09/ 2014	Preceding 3 months ended 30/ 06/ 2014	Corresponding 3 months ended 30/ 09/ 2013 in the previous year	Year to date figures for current period ended 30/ 09/ 2014	Year to date figures for the previous year ended 30/ 09/ 2013	Previous year ended 31/ 12/ 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/Income from operations (Net of excise duty)	182138	179440	176240	542576	545671	763162
(b) Other operating income	2359	2778	2350	6910	6141	9037
Total Income from operations (net)	184497	182218	178590	549486	551812	772199
2 Expenses						
(a) Cost of raw materials and components consumed and project bought outs	106199	109254	106355	318788	334491	462919
(b) Purchases of stock-in-trade	8108	6570	8597	22911	21121	31407
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(134)	(1757)	(1794)	(852)	(3827)	(1298)
(d) Subcontracting charges	9277	9293	10803	29330	35405	46820
(e) Employee benefits expense	17192	16971	16265	50977	48930	67706
(f) Depreciation and amortisation expense	2834	2786	2573	8361	7631	10331
(g) Other expenses	31442	29306	27822	90766	83646	117653
Total expenses	174918	172423	170621	520281	527397	735538
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	9579	9795	7969	29205	24415	36661
4 Other income	105	41	92	259	630	699
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	9684	9836	8061	29464	25045	37360
6 Finance costs	2754	2536	2699	7497	7234	10113
7 Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)	6930	7300	5362	21967	17811	27247
8 Exceptional items	0	0	0	0	0	0
9 Profit / (Loss) from ordinary activities before tax (7+8)	6930	7300	5362	21967	17811	27247
10 Tax expense	2432	2531	1801	7532	5981	9558
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	4498	4769	3561	14435	11830	17689
12 Extraordinary Items (net of tax expense)	0	0	0	0	0	0
13 Net Profit / (Loss) for the period (11-12)	4498	4769	3561	14435	11830	17689
14 Impact of scheme of amalgamation relating to previous year (refer note 2)	0	0	242	0	242	242
15 Net Profit / (Loss) for the period / year after giving impact of scheme of amalgamation relating to previous year (13+14)	4498	4769	3803	14435	12072	17931
16 Paid-up Equity Share Capital (Face value per share - Rs. 2/- each)	4238	4238	4238	4238	4238	4238
17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						263518
18 i) Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised)						
a) Basic	2.12	2.25	1.68	6.81	5.58	8.46
b) Diluted	2.12	2.25	1.68	6.81	5.58	8.46
ii) Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
a) Basic	2.12	2.25	1.68	6.81	5.58	8.46
b) Diluted	2.12	2.25	1.68	6.81	5.58	8.46

See accompanying notes to the financial results

Part II

Select information for the quarter ended 30/ 09/ 2014						
Particulars	3 months ended 30/ 09/ 2014	Preceding 3 months ended 30/ 06/ 2014	Corresponding 3 months ended 30/ 09/ 2013 in the previous year	Year to date figures for current period ended 30/ 09/ 2014	Year to date figures for the previous year ended 30/ 09/ 2013	Previous year ended 31/ 12/ 2013
A PARTICULARS OF SHAREHOLDING						
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/ 09/ 2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	164
Disposed of during the quarter	164
Remaining unresolved at the end of the quarter	Nil



Part III

(Rs. in Lakhs)

Revenues, Results and Capital Employed for the Segments						
Particulars	3 months ended 30/ 09/ 2014	Preceding 3 months ended 30/ 06/ 2014	Corresponding 3 months ended 30/ 09/ 2013 in the previous year	Year to date figures for current period ended 30/ 09/ 2014	Year to date figures for the previous year ended 30/ 09/ 2013	Previous year ended 31/ 12/ 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenues						
Power Systems	49388	53647	45329	150696	170872	238505
Power Products	54016	55356	51950	166762	148658	213044
Process Automation	30900	30169	30084	89975	90222	124802
Discrete Automation and Motion	49234	39551	45538	132314	132640	182365
Low Voltage Products	17259	19316	17333	54723	47102	67686
Total	200797	198039	190234	694470	589494	826402
Unallocated	1293	1477	1162	3810	3182	4304
Total	202090	199516	191396	698280	592676	830706
Less : Inter segment revenues	17693	17298	12806	48784	40864	58507
Total Income from operations	184497	182218	178590	549486	551812	772199
2 Segment Results (Profit Before Tax and Interest)						
Power Systems	2568	3147	2496	8028	8323	9387
Power Products	3184	3497	4289	12478	10984	17014
Process Automation	2220	2823	738	7098	3547	7112
Discrete Automation and Motion	3223	2099	2800	7243	8625	12524
Low Voltage Products	1203	1128	797	3113	1651	2528
Total	12398	12694	11120	37960	33130	48565
(Add) / Less - Interest	2764	2536	2699	7497	7234	10113
- Other unallocated expenditure net off unallocated income	2714	2858	3059	8496	8085	11205
Total Profit Before Tax	6930	7300	5362	21967	17811	27247
3 Capital Employed						
Power Systems	90160	91890	76753	90160	76753	60745
Power Products	80171	82292	93742	80171	93742	84432
Process Automation	39743	43995	43982	39743	43982	37731
Discrete Automation and Motion	37692	37582	38043	37692	38043	29257
Low Voltage Products	31173	30112	31366	31173	31366	27919
Unallocated	3252	(8178)	(10968)	3252	(10968)	27672
Total	282191	277693	272918	282191	272918	267756

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 28th October, 2014.
- (2) Net profit of Rs 242 Lakhs of Baldor 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 September 2013 in the previous year and year to date figures for the previous year ended 30th September 2013 has been restated to include results of operations of Baldor in these periods.
- (3) The auditors have conducted a limited review of the above financial results for the quarter ended on 30th September, 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 Husain
Managing Director

Place : Bengaluru
Date : 28th October, 2014



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 September 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

Kaustav Ghose
per Kaustav Ghose
Partner
Membership No.: 57828
Place: Bengaluru, India
Date: October 28, 2014

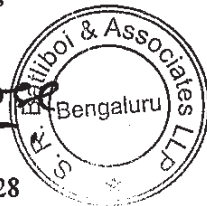


ABB India Limited announces Q3 results

- Revenues remained stable while preparing for markets to improve
- Steady double digit growth in profits

Bengaluru, October 28, 2014 – ABB India Limited, reported results for the third quarter ending September 30, 2014.

Key figures:

Rupees in crores

	Q3 2014	Q3 2013	9 months ending September 2014	9 months ending September 2013
Orders	1421	1762	5421	5051
Revenues	1845	1786	5495	5518
Profit before tax	69	54	220	178
Profit before tax %	3.8	3.0	4.0	3.2
Profit after tax	45	36	144	118
Profit after tax %	2.4	2.0	2.6	2.1
Operational EBITDA*	132	111	403	362
Operational EBITDA%	7.2	6.2	7.3	6.4

* 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

ABB India Limited, received orders worth Rs. 1,421 crores for the quarter ending September 30, 2014. This is comparable to an order intake of Rs. 1,762 crores for the same period in 2013. Order intake during the quarter remained subdued as few large orders were awarded and some are awaiting contract closure.

Order backlog

The company's order backlog stood at Rs. 7,666 crores at the end of the quarter as compared to Rs.8,252 crores for the same period last year.

Revenue and operations

The revenue for the third quarter ending September 30, 2014 was Rs.1,845 crores compared to Rs.1,786 crores for the same period in 2013. Revenues grew across all divisions and exports continued to remain in focus.

Profit

The company maintained a healthy double digit growth in earnings for the quarter demonstrating benefits from improved execution, better productivity and continued savings from operational excellence initiatives. Tight market liquidity conditions and high cost of capital continue to weigh on earnings. Profit before tax (PBT) stood at Rs. 69 crores and profit after tax (PAT) was Rs. 45 crores for the quarter.

Press Release



"We hope the positive sentiments will transform into on-ground reality soon. In the meanwhile we continue to push hard on our growth initiatives while we drive our relentless execution and further step up the momentum on cost savings. ABB in India is well positioned to cater to the next level of growth, continuing to create value for our customers and stakeholders," said Bazmi Husain, Managing Director, ABB India Limited.

ABB (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 145,000 people.

For more information please contact:

Corporate Communications, ABB India Limited

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