



REF:INABB:STATUT:LODR:PRESS REL:

July 20, 2017

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

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

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



MUMBAI, JULY 20, 2017

# ABB India Limited: Double digit growth in orders and increase in profit

ABB India Limited reported results for the second quarter ended June 30, 2017

- Base orders continue the growth momentum
- Continued step-up in profitability
- Re-engineered customer focus yielding positive impact on inventory turns, cash cycle
- Expansion in wide ranging ABB Ability™ digital solutions for customers

## Key figures

\* Figures in INR crores

	Q2 2017	Q2 2016	H1 2017	H1 2016
Orders	2301	2040	4644	3870
Revenue	2224	2095	4390	4098
Profit before tax	119	88	252	218
Profit before tax %	5.3	4.2	5.8	5.3
Profit after tax	76	55	166	140
Profit after tax %	3.4	2.6	3.8	3.4
Operational EBITA**	94	101	215	223
Operational EBITA %	4.2	4.8	4.9	5.4

\* All numbers including comparative periods are as per IndAS accounting standards.

\*\*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

Orders grew 13 percent in the second quarter and 20 percent in H1 of 2017 reflecting our organic growth strategy. Large orders remained muted as decisions on government initiatives and private investments were stalled in anticipation of upcoming tax restructure. Base orders were the key contributor with industry turning to improving operational efficiencies through technology and digital upgrades including robotics automation. ABB strengthened its own digital asset health management offering to support the transformation of the Indian industry – with the launch of its remote drives service center. Focus on 24x7 reliable Power to All resulted in continued focus on state utility infrastructure including a wider reach to remote locations while balancing burgeoning renewable input. Strategically leveraging the extensive installed base sustained strong growth in service orders. Export orders continued the uptrend in the year with a focus on power networks and industrial efficiency.



Orders received for the second quarter were INR 2,301 crore. The highest ever order backlog of INR 12,094 crore, as of June 30, 2017, provides solid visibility for future revenue.

#### **Revenues and operations**

ABB India's revenue in the second quarter expanded to INR 2,224 crore. This was a quarter where the lag effect of demonetization and troughing corporate lending met with the anticipation of Goods and Services Tax (GST). Continued close collaboration led to deeper insights of customer operations in a dynamic environment. This ensured revenue growth. Lean management, relentless pursuit of cash over revenue, and similar initiatives as part of operational excellence yielded savings and superior cash position.

#### **Profit**

Profit before tax (PBT) increased by 35 percent year-on-year to INR 119 crore and profit after tax (PAT) 39 percent year-on-year to INR 76 crore in the quarter ended June 30, 2017.

"ABB India Limited delivered another quarter of all-round growth in a time of multiple transitions. Advanced preparation with a robust team ensured that we are well prepared to manage positive yet disruptive structural changes in India's eco system. We delivered into projects of national importance during the quarter with our best in class, future ready technologies made in India," said Sanjeev Sharma, Managing Director, ABB India. "Our close partnerships with customers have enabled us to better understand their business needs in the current macro environment. An effective deployment of ABB technologies will deliver new age digital productivity solutions that will catalyze the next level of growth opportunities," he added. "Our technology solutions are set to play a significant role for a nation riding the wave of development across utilities, industry, infrastructure and transportation."

**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](http://www.abb.com/in)

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**For more information please contact:**

**Sohini Mookherjea**  
Tel: + 91 9632726608  
Email: [sohini.mookherjea@in.abb.com](mailto:sohini.mookherjea@in.abb.com)

**Peter Stierli**  
Tel: + 91 9901722298  
Email: [peter.stierli@in.abb.com](mailto:peter.stierli@in.abb.com)