

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 30/09/2015

Part I							(₹ in Lakhs)
Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date Figures for the current year ended 30/09/2015	Year to date figures for the previous year ended 30/09/2014	Previous year ended 31/12/2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	193967	190647	182138	563115	542576	763065
	(b) Other operating income	2930	2515	2359	8401	6910	10262
	Total income from operations (net)	196897	193162	184497	571516	549486	773327
2	Expenses						
	(a) Cost of raw materials and components consumed and project bought outs	111908	113258	106199	326172	318788	448719
	(b) Purchases of stock-in-trade	8799	6006	8108	22437	22911	30588
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3293)	(5066)	(134)	(8640)	(852)	4398
	(d) Subcontracting charges	11052	12118	9277	34070	29330	40585
	(e) Employee benefits expense	18755	18404	17192	55436	50977	70520
	(f) Depreciation and amortisation expense	3590	3747	2834	11560	8361	11281
	(g) Other expenses	34102	33441	31442	97106	90766	122948
	Total expenses	184913	181908	174918	538141	520281	729039
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	11984	11254	9579	33375	29205	44288
4	Other income	52	102	105	226	259	1728
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	12036	11356	9684	33601	29464	46016
6	Finance costs	2499	2463	2754	7042	7497	10495
7	Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)	9537	8893	6930	26559	21967	35521
8	Exceptional items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7+8)	9537	8893	6930	26559	21967	35521
10	Tax expense	3663	3148	2432	9511	7532	12670
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	5874	5745	4498	17048	14435	22851
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	5874	5745	4498	17048	14435	22851
14	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	4238	4238	4238	4238	4238	4238
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						276960
16	i) Earnings per share (before extraordinary items) - (of ₹ 2/- each) (not annualised)						
	a) Basic	2.77	2.71	2.12	8.05	6.81	10.78
	b) Diluted	2.77	2.71	2.12	8.05	6.81	10.78
	ii) Earnings per share (after extraordinary items) - (of ₹ 2/- each) (not annualised)						
	a) Basic	2.77	2.71	2.12	8.05	6.81	10.78
	b) Diluted	2.77	2.71	2.12	8.05	6.81	10.78
See accompanying notes to the financial results							



Part II

Select information for the quarter ended 30/09/2015

Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date Figures for the current year ended 30/09/2015	Year to date figures for the previous year ended 30/09/2014	Previous year ended 31/12/2014
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 30/09/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NII
Received during the quarter	135
Disposed of during the quarter	135
Remaining unresolved at the end of the quarter	NII



Part III

(₹ in Lakhs)

Revenues, Results and Capital Employed for the Segments						
Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date Figures for the current year ended 30/09/2015	Year to date figures for the previous year ended 30/09/2014	Previous year ended 31/12/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenues						
Power Systems	43420	45472	49388	134648	150696	215540
Power Products	66197	62380	54016	182517	166762	232546
Process Automation	27653	31226	30900	85857	89975	124497
Discrete Automation and Motion	50640	47884	49234	144989	132314	189862
Low Voltage Products	21095	19200	17259	57993	54723	73729
Total	209005	206162	200797	606004	594470	836174
Unallocated	1271	1214	1293	3769	3810	5102
Total	210276	207376	202090	609773	598280	841276
Less : Inter segment revenues	13379	14214	17593	38257	48794	67949
Total Income from operations	196897	193162	184497	571516	549486	773327
2 Segment Results (Profit Before Tax and Interest)						
Power Systems	1618	2447	2568	6168	8028	11525
Power Products	6911	5025	3184	14141	12478	18379
Process Automation	2518	2764	2220	7786	7098	9961
Discrete Automation and Motion	4431	4005	3223	12213	7243	12842
Low Voltage Products	2271	1516	1203	5448	3113	3989
Total	17749	15757	12398	45756	37960	56696
(Ac'd) / Less - Interest	2499	2463	2754	7042	7497	10495
- Other unallocated expenditure net of unallocated income	5713	4401	2714	12155	8496	10680
Total Profit Before Tax	9537	8893	6930	26559	21967	35521
3 Capital Employed						
Power Systems	104594	102222	90160	104594	90160	83159
Power Products	84472	79497	80171	84472	80171	80684
Process Automation	37772	36363	39743	37772	39743	30749
Discrete Automation and Motion	43893	37467	37692	43893	37692	35444
Low Voltage Products	30068	28038	31173	30068	31173	27345
Unallocated	(3920)	7891	3252	(3920)	3252	23817
Total	296879	291478	282191	296879	282191	281198

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 03rd November, 2015.
- (2) The auditors have conducted a limited review of the above financial results for the quarter ended on 30th September, 2015
- (3) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.
- (4) During the quarter Company issued Unsecured, rated, listed, redeemable, Non-convertible debentures of ₹ 600 Crores on a private placement basis. The proceeds has been utilised for refinancing the Company's existing debt.

For ABB India Limited


Bazmi R Husain
Managing Director


Place : New Delhi
Date : 03rd November, 2015



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, 2015 (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 section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014]] and other recognized 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 Navin Agrawal
Partner
Membership No.: 56102



Place: New Delhi, India
Date: 3rd NOVEMBER, 2015.

REF:INABB:STATUT:PRESS REL:

November 3, 2015

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

E-mail: corp.relations@bseindia.com

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

E-mail: cmlist@nse.co.in

Attn: Listing Dept.

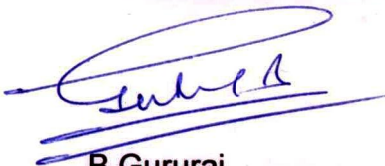
Dear Sirs

Sub: Press Release

We are sending herewith a copy of Press Release, which is being issued by the Company today, November 3, 2015, 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

ABB India Ltd announces Q3 results

- **Solid growth in orders as deferred decisions convert in the quarter**
- **Operational excellence initiatives drive improved profitability**

Bengaluru, November 3, 2015 – ABB India Limited, reported results for the third quarter ended September 30, 2015.

Key figures:

Rupees in crore

	Q3 2015	Q3 2014	9M 2015	9M 2014
Orders	2,292	1,421	6,042	5,421
Revenues	1,969	1,845	5,715	5,495
Profit before tax	95	69	266	220
Profit before tax %	4.8	3.8	4.6	4.0
Profit after tax	59	45	170	144
Profit after tax %	3.0	2.4	3.0	2.6
Operational EBITDA*	149	132	450	403
Operational EBITDA%	7.5	7.2	7.9	7.3

* 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 2,292 crore in the third quarter of 2015, compensating for the award postponement experienced in the last two quarters. Continued focus on base orders resulted in healthy growth. In addition, large orders also grew significantly during the quarter. Notable projects in transmission, renewables and transportation offset the slowdown in traditional sectors. Order growth was marked by a few firsts like the marine generator and controlled start solutions for mining. Introducing and using such smart solutions to decouple growth from environmental impact in emerging markets is a core element in our Next Level strategy.

The order backlog stood at Rs 8,275 crore as on September 30, 2015, providing visibility for future revenue.

Revenue

For the quarter ended September 2015, the company posted an increased revenue of Rs 1,969 crore. Better value offering, enhanced localization coupled with extensive customer outreach in new markets, remained the key drivers for improved revenue during the quarter. Disciplined execution and focused conversion of order backlog buffered headwinds of tight liquidity and excess capacity within industry.

Profit

The company posted a profit before tax of Rs 95 crore and profit after tax of Rs 59 crore. A combination of factors including higher volumes, favorable exchange rates and sustained efforts on operational excellence initiatives helped improve profitability.

“Continued confidence in the value addition of our portfolio of advanced and integrated solutions resulted in a good build-up of orders for the quarter,” said Bazmi Husain, Managing Director, ABB India. “We will carefully optimize cost and cash in a market which continues to remain uncertain in its outlook, awaiting a broad-based recovery.”

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 140,000 people.

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