



REF:INABB:STATUT:LODR:REGU 33:

April 27, 2021

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

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

Attn: Listing Dept.

Dear Sirs

Sub: Un-audited Financial Results

Ref: Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Scrip Code – BSE 500002 / NSE ABB

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Pursuant to Regulation 33 of Listing Regulations, we are sending herewith the Un-audited Financial Results of the Company for the quarter ended **March 31, 2021**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today, along with the Limited Review Report of date thereon issued by M/s B S R & Co. LLP, Statutory Auditors.

Compliance as required under Regulation 47 of the Listing Regulations will be complied.

Kindly take the same on record.

Thanking you

Yours faithfully
For ABB India Limited

Digitally signed by TYAGAVALLI KRISHNASWAMY
SRIDHAR
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Date: 2021.04.27 15:26:13 +05'30'

T K Sridhar
Chief Financial Officer

Encl: as above



ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru – 560 058

Phone: +91 (80) 22949150 - 22949153, 22949451; Fax: +91 (80) 22949148 Website: www.abb.co.in, E-mail: investor.helpdesk@in.abb.com

Statement of unaudited results for the quarter ended 31/03/2021

Part I		₹ In Crores			
	Particulars	Quarter ended 31/03/2021	Preceding quarter ended 31/12/2020	Corresponding quarter ended 31/03/2020 in the previous year	Previous year ended 31/12/2020
		Unaudited	Unaudited	Unaudited	Audited
	Continuing operations				
1	Revenue from operations				
	(a) Sales of products and services	1,618.21	1,681.95	1,501.71	5,757.17
	(b) Other operating revenues	10.94	18.81	20.53	63.78
	Total revenue from operations	1,629.15	1,700.76	1,522.24	5,820.95
2	Other income	25.26	14.37	45.78	106.87
3	Total Income (1 + 2)	1,654.41	1,715.13	1,568.02	5,927.82
4	Expenses				
	(a) Cost of raw materials, components consumed and project bought outs	889.88	957.34	857.58	3,227.94
	(b) Purchases of traded goods	148.46	132.49	109.05	456.66
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	1.25	26.92	(26.98)	21.28
	(d) Subcontracting charges	46.51	37.43	53.07	164.56
	(e) Employee benefit expenses	153.77	149.27	163.34	568.01
	(f) Finance costs	3.18	6.93	3.39	16.87
	(g) Depreciation and amortisation expense	25.26	29.65	27.07	120.36
	(h) Other expenses	257.03	294.71	351.68	1,106.56
	Total expenses	1,525.34	1,634.74	1,538.20	5,682.24
5	Profit from continuing operations before exceptional item and tax (3 - 4)	129.07	80.39	29.82	245.58
6	Exceptional item loss/(gain) (refer note 2)	(74.53)	-	(56.79)	(58.79)
7	Profit from continuing operations before tax (5 - 6)	203.60	80.39	86.61	304.37
8	Tax expenses				
	Current tax	48.11	10.83	30.67	74.34
	Tax relating to earlier years	1.03	1.87	(4.50)	(2.63)
	Deferred tax charge/(credit)	3.84	5.49	(5.56)	2.22
	Total tax expenses	52.98	18.19	20.61	73.93
9	Profit from continuing operations after tax (7 - 8)	150.62	62.20	66.00	230.44
10	Discontinuing operations				
	Profit/(loss) from discontinued operations (refer note 4)	(12.41)	(6.20)	(1.81)	(14.99)
	Tax expense / (credit) of discontinued operations	(3.12)	(1.56)	(0.45)	(3.77)
11	Profit/(loss) from discontinued operations after tax	(9.29)	(4.64)	(1.36)	(11.22)
12	Profit for the period (9 + 11)	141.33	57.56	64.64	219.22
13	Other comprehensive income (OCI) (net of tax)				
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -				
	Remeasurement gains / (losses) on defined benefit plans	23.62	(21.85)	(3.92)	(36.25)
	Income tax effect	(5.94)	4.45	1.00	8.07
	Total other comprehensive income (net of tax)	17.68	(17.40)	(2.92)	(28.18)
14	Total comprehensive income (12 + 13)	159.01	40.16	61.72	191.04
15	Paid-up equity share capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38
16	Reserves excluding revaluation reserves as per balance sheet	-	-	-	3,564.00
17	Earnings / (Loss) per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)				
	Continuing operations				
	a) Basic	7.11	2.94	3.11	10.87
	b) Diluted	7.11	2.94	3.11	10.87
	Discontinued operations				
	a) Basic	(0.44)	(0.22)	(0.06)	(0.53)
	b) Diluted	(0.44)	(0.22)	(0.06)	(0.53)
	Continuing and Discontinued operations				
	a) Basic	6.67	2.72	3.05	10.34
	b) Diluted	6.67	2.72	3.05	10.34
	See accompanying notes to the financial results				

Part II
Segmentwise revenues, results, assets and liabilities.

Particulars	Quarter ended 31/03/2021	Preceding quarter ended 31/12/2020	Corresponding quarter ended 31/03/2020 in the previous year	Previous year ended 31/12/2020
	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenues				
Robotics & Discrete Automation	47.95	43.14	42.55	155.22
Motion	631.19	648.31	567.39	2,238.07
Electrification	632.97	647.16	622.87	2,222.37
Process Automation (refer note 3)	325.58	386.76	293.47	1,285.01
Others	24.67	5.43	23.75	43.72
Total	1,662.36	1,730.80	1,550.03	5,944.39
Less : Inter segment revenues	33.21	30.04	27.79	123.44
Total Revenue from operations (Continuing operations)	1,629.15	1,700.76	1,522.24	5,820.95
b) Segment Results (Profit / (Loss) Before Tax and Interest)				
Robotics & Discrete Automation	5.30	3.40	(4.16)	4.70
Motion	89.55	119.14	21.04	241.58
Electrification (excluding exceptional item)	74.53	90.95	39.71	234.38
Process Automation (refer note 3)	28.50	(70.06)	2.82	(56.91)
Total	197.88	143.43	59.41	423.75
(Add) / Less - Interest	3.18	6.93	3.39	16.87
- Other unallocated expenditure net off unallocated income	65.63	56.11	26.20	161.30
- Exceptional item - (refer note 2)	(74.53)	-	(56.79)	(58.79)
Total Profit Before Tax (Continuing operations)	203.60	80.39	86.61	304.37
Power Grids (Discontinued operations) (refer note 4)	(12.41)	(6.20)	(1.81)	(14.99)
Total Profit/(loss) Before Tax (Discontinued operations)	(12.41)	(6.20)	(1.81)	(14.99)
c) Segment Assets				
Robotics & Discrete Automation	126.94	115.12	129.24	115.12
Motion	1,138.51	1,148.97	1,237.93	1,148.97
Electrification	1,290.79	1,272.03	1,561.15	1,272.03
Process Automation (refer note 3)	913.69	966.27	1,021.82	966.27
Unallocated	4,382.85	4,088.11	4,123.09	4,088.11
Total Segment Assets	7,852.78	7,590.50	8,073.23	7,590.50
d) Segment Liabilities				
Robotics & Discrete Automation	109.07	89.11	104.91	89.11
Motion	969.41	952.77	983.90	952.77
Electrification	851.06	777.12	884.11	777.12
Process Automation (refer note 3)	771.46	812.27	722.23	812.27
Unallocated	1,386.39	1,352.85	1,799.29	1,352.85
Total Segment Liabilities	4,087.39	3,984.12	4,494.44	3,984.12

Notes

- 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 April 27, 2021.
- During the quarter, profit on sale of certain property, plant and equipment amounting to ₹ 74.53 Crores is disclosed as exceptional item.
- Effective January 1, 2021, Erstwhile Industrial Automation segment has been renamed as Process Automation.
- On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and ABB Power Products and Systems India Limited (APPSIL) for Demerger of Company's Power Grids business to APPSIL ("Demerger") and the Appointed date for the Demerger was April 1, 2019. The Demerger was approved by National Company Law Tribunal ('NCLT') and the NCLT approval was filed with the Registrar of Companies on December 1, 2019 (Effective date). Further, expenses incurred during the quarter relating to the discontinued business is disclosed as part of discontinued operations.
- The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial results, including but not limited to its assessment of liquidity and going concern assumption & recoverable values of its financial and non-financial assets. The Company has carried out this assessment based on available internal and external sources of information up to the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount of its assets.
- The figures for the last quarter of previous period are balancing figures between the audited figures for the period from January 1, 2020 to December 31, 2020 and the figures from January 1, 2020 to September 30, 2020. The figures up to the end of the third quarter of previous financial period has been subjected to limited review.

For ABB India Limited
Digitally signed by SANJEEV SHARMA
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email=sanjeev.sharma@in.abb.com
Date: 2021.04.27 15:30

Sanjeev Sharma
Managing Director
DIN: 07362344

Place : Bengaluru
Date : April 27, 2021

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited quarterly financial results of ABB India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To
Board of Directors of ABB India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of ABB India Limited (hereinafter referred to as the "Company") for the quarter ended March 31, 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. Attention is drawn to the fact that the figures for the quarter ended December 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co. LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

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by AMIT
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Date: 2021.04.27
15:36:37 +05'30'

Amit Somani

Partner

Membership No: 060154

UDIN: 21060154AAAAAX9430

Place: Bengaluru

Date: April 27, 2021

Principal Office: