



REF:INABB:STATUT:LODR:REGU 33:

July 26, 2019

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 and 952706 / 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 **June 30, 2019**, 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


B Gururaj
General Counsel & Company Secretary
FCS 2631

Encl: as above



ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: 21st Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru – 560 055

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

Statement of standalone unaudited results for the quarter and six months ended 30/06/2019

Part I		₹ In Crores				
Particulars	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended 30/06/2018 in the previous year	Year to date figures for the current period ended 30/06/2019	Year to date figures for the previous period ended 30/06/2018	Previous year ended 31/12/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations						
(a) Sales / Income from operations (inclusive of excise duty)	1,708.58	1,828.30	1,646.86	3,536.88	3,197.94	6,613.36
(b) Other operating revenue	17.17	21.95	18.86	39.12	34.24	76.76
Total revenue from operations	1,725.75	1,850.25	1,665.72	3,576.00	3,232.18	6,690.12
2 Other income (net)	20.37	19.12	18.33	39.49	41.14	84.01
3 Total Income (1 + 2)	1,746.12	1,869.37	1,684.05	3,615.49	3,273.32	6,774.13
4 Expenses						
(a) Cost of raw materials and components consumed and project bought out cost	949.10	1,057.86	974.41	2,006.96	1,867.92	3,755.62
(b) Purchases of stock-in-trade	146.22	184.04	127.08	330.26	254.11	582.11
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.93)	(19.02)	(26.55)	(40.95)	(28.14)	(50.38)
(d) Subcontracting charges	51.16	43.81	59.46	94.97	118.61	226.30
(e) Employee benefits expense	136.14	157.47	144.20	293.61	289.60	529.50
(f) Depreciation and amortisation expense	22.01	23.31	22.75	45.32	45.29	92.76
(g) Finance costs	9.57	2.64	15.04	12.21	34.89	53.90
(h) Other expenses	341.19	280.57	297.75	621.76	551.23	1,189.18
Total expenses	1,633.46	1,730.68	1,614.14	3,364.14	3,133.51	6,378.99
5 Profit before tax (3 - 4)	112.66	138.69	69.91	251.35	139.81	395.14
6 Tax expense						
Current tax	32.38	49.85	39.73	82.23	53.42	139.65
Deferred tax charge/(credit)	10.54	(0.18)	(14.25)	10.36	(3.64)	1.30
Total tax expense	42.92	49.67	25.48	92.59	49.78	140.95
7 Profit from continuing operations after tax (5-6)	69.74	89.02	44.43	158.76	90.03	254.19
8 Profit from discontinued operations	96.58	42.42	90.79	139.00	177.99	399.10
9 Tax expense of discontinued operations	35.92	15.25	33.07	51.17	63.38	142.40
10 Profit from discontinued operations after tax (8-9)	60.66	27.17	57.72	87.83	114.61	256.70
11 Profit for the period (7+10)	130.40	116.19	102.15	246.59	204.64	510.89
12 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	2.40	4.99	-	7.39	16.86	2.99
Income tax effect	(0.80)	(1.75)	-	(2.55)	(5.89)	(1.04)
Total other comprehensive income (net of tax)	1.60	3.24	-	4.84	10.97	1.95
13 Total comprehensive income (11+12)	132.00	119.43	102.15	251.43	215.61	512.84
14 Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	3,964.94
16 Earnings per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)						
Continuing operations						
a) Basic	3.29	4.20	2.10	7.49	4.25	12.00
b) Diluted	3.29	4.20	2.10	7.49	4.25	12.00
Discontinued operations						
a) Basic	2.86	1.28	2.72	4.14	5.41	12.11
b) Diluted	2.86	1.28	2.72	4.14	5.41	12.11
Continuing and Discontinued operations						
a) Basic	6.15	5.48	4.82	11.63	9.66	24.11
b) Diluted	6.15	5.48	4.82	11.63	9.66	24.11
See accompanying notes to the financial results						



Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended 30/06/2018 in the previous year	Year to date figures for the current period ended 30/06/2019	Year to date figures for the previous period ended 30/06/2018	Previous year ended 31/12/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenues						
Robotics & Discrete Automation	67.51	79.55	64.81	147.06	124.30	252.67
Motion	602.39	720.06	550.40	1,322.45	1,087.81	2,249.52
Electrification	734.35	730.65	646.06	1,465.00	1,296.98	2,616.07
Industrial Automation	378.27	361.39	376.75	739.66	679.10	1,540.02
Others	30.01	39.97	88.44	69.98	166.63	371.48
Total	1,812.63	1,931.62	1,726.46	3,744.15	3,356.82	7,029.76
Less : inter segment revenues	66.78	81.37	60.74	168.15	124.64	230.64
Total Revenue from operations (Continuing operations)	1,725.75	1,850.25	1,665.72	3,576.00	3,232.16	6,690.12
Power Grids (Discontinued operations)	1,086.32	907.95	1,060.59	1,994.27	2,030.38	4,221.72
Less: Inter segment revenues	34.34	13.13	13.57	47.47	24.34	49.94
Total Revenue from operations (Discontinued operations)	1,051.98	894.82	1,047.02	1,946.80	2,006.04	4,171.78
b) Segment Results (Profit Before Tax and Interest)						
Robotics & Discrete Automation	6.16	9.04	5.60	15.20	11.35	29.27
Motion	49.53	70.29	45.07	119.82	82.42	191.25
Electrification	71.34	64.11	57.62	135.45	124.61	249.58
Industrial Automation	33.92	36.53	38.17	70.45	77.61	189.93
Total	160.95	179.97	146.46	340.92	295.99	660.03
(Add) / Less - Interest	9.57	2.64	15.04	12.21	34.89	53.90
- Other unallocated expenditure net off unallocated income	38.72	38.64	61.51	77.36	121.29	210.99
Total Profit Before Tax (Continuing operations)	112.66	138.69	69.91	251.35	139.81	395.14
Power Grids (Discontinued operations)	102.21	50.18	98.94	152.39	189.44	421.90
Less: Interest	5.63	7.76	8.15	13.39	11.45	22.80
Total Profit Before Tax (Discontinued operations)	96.58	42.42	90.79	139.00	177.99	399.10
c) Segment Assets						
Robotics & Discrete Automation	120.78	117.60	93.05	120.78	93.05	82.36
Motion	1,223.52	1,246.58	1,088.72	1,223.52	1,088.72	1,021.17
Electrification	1,546.75	1,576.95	1,401.89	1,546.75	1,401.89	1,471.61
Industrial Automation	1,095.69	1,051.45	961.01	1,095.69	961.01	1,057.93
Power Grids (Discontinued)	2,846.75	2,954.46	2,869.34	2,846.75	2,869.34	2,802.22
Unallocated	2,377.95	2,461.51	2,888.80	2,377.95	2,888.80	2,641.61
Total Segment Assets	9,211.44	9,408.55	9,302.81	9,211.44	9,302.81	9,076.90
d) Segment Liabilities						
Robotics & Discrete Automation	123.06	126.13	103.83	123.06	103.83	97.01
Motion	901.16	969.08	777.22	901.16	777.22	730.40
Electrification	815.00	859.33	760.76	815.00	760.76	846.49
Industrial Automation	714.63	705.10	643.86	714.63	643.86	692.07
Power Grids (Discontinued)	1,866.26	2,097.62	2,010.13	1,866.26	2,010.13	2,122.74
Unallocated	645.44	514.77	1,296.89	645.44	1,296.89	580.87
Total Segment Liabilities	5,065.55	5,272.03	5,592.69	5,065.55	5,592.69	5,069.58

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 July 26, 2019.
- The Board at its meeting held on February 13, 2019 granted in-principle approval for the segregation of the Company's Power Grids business from the other businesses of the Company. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Company has classified the assets and liabilities as at December 31, 2018, March 31, 2019 and June 30, 2019 pertaining to the Power Grids Business as Assets / Liabilities held for sale and measured the same at lower of cost and fair value (fair value less costs to sell). The Financial results of Power Grids business are presented as discontinued operations in the current and prior periods presented.

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) (a newly incorporated wholly owned subsidiary of the Company) for Demerger of Company's Power Grids business to APPSIL ("Demerger"). The Scheme of Arrangement is subject to approval of Shareholders and Creditors of the Company and APPSIL and also subject to sanction by National Company Law Tribunal.
- The Board at its meeting held on July 9, 2019, granted in-principle approval for sale of Company's solar inverter business to an Italian Company, FIMER S.p.A. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Company has classified the assets as at June 30, 2019 pertaining to the Solar Inverter Business as Assets held for sale and measured the same at lower of cost and fair value (fair value less costs to sell).





4. During the quarter, the Company has rearranged its business portfolio into five segments. Erstwhile Robotics and Motion segment is split into two segments namely (i) Robotics & Discrete Automation and (ii) Motion. Electrification Products segment has been renamed as Electrification. The segment information for the comparative periods have been restated.
5. The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.



Place : Mumbai
Date : July 26, 2019.

For ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344

Statement of Standalone Assets and Liabilities
₹ In Crores

Particulars	As at June 30, 2019	As at December 31, 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	725.91	871.30
Capital work-in-progress	82.48	83.06
Goodwill	14.62	14.62
Other Intangible assets	8.08	7.22
Financial assets		
Investments	0.10	0.09
Loans	10.41	10.42
Other financial assets	9.73	1.51
Deferred tax assets (net)	96.81	114.96
Income tax assets (net)	181.56	288.88
Other non-current assets	163.37	159.72
Total Non-current assets	1,293.07	1,551.78
Current assets		
Inventories	928.61	927.85
Financial assets		
Investments	0.08	0.08
Trade receivables	1,864.89	1,686.89
Cash and cash equivalents	1,311.55	1,472.40
Bank balance other than cash and cash equivalents	3.01	2.67
Loans	20.52	15.84
Other financial assets	259.34	281.91
Other current assets	289.70	335.26
Assets classified as held for sale and discontinued operations	2,846.75	2,802.22
Assets classified as held for sale	393.92	-
Total Current assets	7,918.37	7,525.12
Total assets	9,211.44	9,076.90
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42.38	42.38
Other equity	4,103.51	3,964.94
Total Equity	4,145.89	4,007.32
Non-current liabilities		
Financial liabilities		
Borrowings	2.03	2.03
Other financial liabilities	3.57	3.49
Provisions	30.00	32.29
Total Non-current liabilities	35.60	37.81
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues to micro enterprises and small enterprises	178.68	123.80
Total outstanding dues to creditors other than micro enterprises and small enterprises	1,556.89	1,750.71
Other financial liabilities	490.54	403.38
Other current liabilities	486.38	397.76
Provisions	256.26	233.38
Liabilities directly associated with discontinued operations	1,866.26	2,122.74
Liabilities directly associated with assets held for sale	194.94	-
Total Current liabilities	5,029.95	5,031.77
Total Equity and Liabilities	9,211.44	9,076.90





Statement of standalone cash flows

₹ In Crores

For the period ended June 30, 2019	Year to date June 30, 2019	Year ended December 31, 2018
	Unaudited	Audited
A. Cash flow from operating activities		
Profit before tax from continuing operations	251.35	395.14
Profit before tax from discontinued operations	139.00	399.10
Adjustments to reconcile profit before tax to net cash provided by operating activities		
Depreciation and amortisation expense	74.40	145.78
Unrealised exchange loss / (gains) (net)	10.95	(19.10)
Mark to market change in forward and commodity contracts	15.43	0.54
Profit on sale of mutual funds	-	(12.22)
Profit on sale of business	-	(14.01)
(Profit) / loss on sale of fixed assets (net)	(2.49)	3.84
Bad debts / advances written off	51.21	86.50
Provision for doubtful debts and advances	(33.84)	12.56
Interest income	(28.84)	(60.49)
Interest expense	25.60	76.69
Operating profit before working capital changes	502.77	1,014.33
Movement in working capital		
Increase / (decrease) in trade payables	(169.62)	483.52
Increase / (decrease) in other financial liabilities	108.36	13.55
Increase / (decrease) in other liabilities and provisions	172.60	134.70
(Increase) / decrease in trade receivables	(216.87)	(646.46)
(Increase) / decrease in inventories	(108.97)	(197.79)
(Increase) / decrease in other financial assets	(19.54)	55.57
(Increase) / decrease in loans and other assets	(100.46)	(7.18)
	(334.50)	(164.09)
Cash generated from operations	168.27	850.24
Direct taxes paid (net of refunds)	(60.06)	(224.78)
Net cash flow from operating activities	108.21	625.46
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(101.76)	(243.68)
Proceeds from sale of property, plant and equipment	3.15	7.65
Proceeds from sale of business	-	33.88
Investment in subsidiary	(0.01)	-
Proceeds from maturity of investments	-	16.04
Interest received	26.41	63.19
Investment in mutual fund	-	266.63
Net cash flow used in investing activities	(72.21)	143.71
C. Cash flow from financing activities		
Repayment of debentures	-	(600.00)
Proceeds from finance lease obligation	-	(1.43)
Interest paid	(25.60)	(79.85)
Dividend paid (including tax on dividend)	(122.63)	(112.41)
Net cash flow from / (used in) financing activities	(148.23)	(793.69)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(112.23)	(24.52)
Effects of exchange (loss) / gain on cash and cash equivalents	0.09	1.27
Cash and cash equivalents pertaining to discontinued operations (refer note 2)	(48.71)	6.46
Cash and cash equivalents (opening balance)	1,472.40	1,489.19
	1,311.55	1,472.40
Components of cash and cash equivalents		
Cash and bank balances	1,314.56	1,475.07
Less: Unpaid dividend account	3.01	2.67
	1,311.55	1,472.40



BSR & Co. LLP

Chartered Accountants

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11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

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

To
Board of Directors of ABB India Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of ABB India Limited ('the Company') for the quarter ended 30 June 2019 and the year to date results for the period from 1 January 2019 to 30 June 2019 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

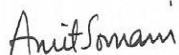
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 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.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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.

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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BSR & Co. LLP**
Chartered Accountants

Firm's registration number: 101248W/W-100022



Amit Somani

Partner

Membership number: 060154

UDIN: 13060154AAAAAL5095

Place: Bangalore, India

Date: 26 July 2019



ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: 21st Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru - 560 055

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

Statement of consolidated unaudited results for the quarter and six months ended 30/06/2019

₹ In Crores

Part I	Particulars	3 months ended	Year to date figures
		30/06/2019	for the current period ended 30/06/2019
		Unaudited	Unaudited
1	Revenue from operations		
	(a) Sales / Income from operations (inclusive of excise duty)	1,708.58	3,536.88
	(b) Other operating revenue	17.17	39.12
	Total revenue from operations	1,725.75	3,576.00
2	Other income (net)	20.37	39.49
3	Total Income (1 + 2)	1,746.12	3,615.49
4	Expenses	949.10	2,006.96
	(a) Cost of raw materials and components consumed and project bought out cost	146.22	330.26
	(b) Purchases of stock-in-trade	(21.93)	(40.95)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.16	94.97
	(d) Subcontracting charges	136.14	293.61
	(e) Employee benefits expense	22.01	45.32
	(f) Depreciation and amortisation expense	9.57	12.21
	(g) Finance costs	341.19	621.76
	(h) Other expenses		
	Total expenses	1,633.46	3,364.14
5	Profit before tax (3 - 4)	112.66	251.35
6	Tax expense	32.38	82.23
	Current tax	10.54	10.36
	Deferred tax charge/(credit)	42.92	92.59
	Total tax expense		
7	Profit from continuing operations after tax (5-6)	69.74	158.76
8	Profit from discontinued operations	96.58	139.00
9	Tax expense of discontinued operations	35.92	51.17
10	Profit from discontinued operations after tax (8-9)	60.66	87.83
11	Profit for the period (7+10)	130.40	246.59
12	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	2.40	7.39
	Income tax effect	(0.80)	(2.55)
	Total other comprehensive income (net of tax)	1.60	4.84
13	Total comprehensive income (11+12)	132.00	251.43
14	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38
15	Earnings per share ("EPS") (of ₹ 2/- each) (not annualised except year end EPS)		
	Continuing operations		
	a) Basic	3.29	7.49
	b) Diluted	3.29	7.49
	Discontinued operations		
	a) Basic	2.86	4.14
	b) Diluted	2.86	4.14
	Continuing and Discontinued operations		
	a) Basic	6.15	11.63
	b) Diluted	6.15	11.63

See accompanying notes to the financial results





Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	3 months ended 30/06/2019	Year to date figures for the current period ended 30/06/2019
	Unaudited	Unaudited
a) Segment Revenues		
Robotics & Discrete Automation	67.51	147.06
Motion	602.39	1,322.45
Electrification	734.35	1,465.00
Industrial Automation	378.27	739.66
Others	30.01	69.98
Total	1,812.53	3,744.15
Less : Inter segment revenues	86.78	168.15
Total Revenue from operations (Continuing operations)	1,725.75	3,576.00
Power Grids (Discontinued operations)	1,086.32	1,994.27
Less: Inter segment revenues	34.34	47.47
Total Revenue from operations (Discontinued operations)	1,051.98	1,946.80
b) Segment Results (Profit Before Tax and Interest)		
Robotics & Discrete Automation	6.16	15.20
Motion	49.53	119.82
Electrification	71.34	135.45
Industrial Automation	33.92	70.45
Total	160.95	340.92
(Add) / Less - Interest	9.57	12.21
- Other unallocated expenditure net off unallocated income	38.72	77.36
Total Profit Before Tax (Continuing operations)	112.66	251.35
Power Grids (Discontinued operations)	102.21	152.39
Less: Interest	5.63	13.39
Total Profit Before Tax (Discontinued operations)	96.58	139.00
c) Segment Assets		
Robotics & Discrete Automation	120.78	120.78
Motion	1,223.52	1,223.52
Electrification	1,546.75	1,546.75
Industrial Automation	1,095.69	1,095.69
Power Grids (Discontinued)	2,846.75	2,846.75
Unallocated	2,377.95	2,377.95
Total Segment Assets	9,211.44	9,211.44
d) Segment Liabilities		
Robotics & Discrete Automation	123.06	123.06
Motion	901.16	901.16
Electrification	815.00	815.00
Industrial Automation	714.63	714.63
Power Grids (Discontinued)	1,866.26	1,866.26
Unallocated	645.44	645.44
Total Segment Liabilities	5,065.55	5,065.55

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 July 26, 2019.
- The Board at its meeting held on February 13, 2019 granted in-principle approval for the segregation of the Company's Power Grids business from the other businesses of the Company. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Group has classified the assets and liabilities as at June 30, 2019 pertaining to the Power Grids Business as Assets / Liabilities held for sale and measured the same at lower of cost and fair value (fair value less costs to sell). The Financial results of Power Grids business are presented as discontinued operations.

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) (a newly incorporated wholly owned subsidiary of the Company) for Demerger of Company's Power Grids business to APPSIL ("Demerger"). The Scheme of Arrangement is subject to approval of Shareholders and Creditors of the Company and APPSIL and also subject to sanction by National Company Law Tribunal.

- The Board at its meeting held on July 9, 2019, granted in-principle approval for sale of Company's solar inverter business to an Italian Company, FIMER S.p.A. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Group has classified the assets as at June 30, 2019 pertaining to the Solar Inverter Business as Assets held for sale and measured the same at lower of cost and fair value (fair value less costs to sell).





4. ABB Power Products and Systems India Limited (APPSIL) was incorporated on February 19, 2019 as a wholly owned subsidiary of ABB India Limited. There were no transactions in APPSIL during the quarter ended March 31, 2019 and hence the Company had opted not to additionally prepare and submit the consolidated financial results for the quarter ended March 31, 2019. During the current quarter there has been an allotment of share capital of APPSIL. The Company is therefore required to prepare its consolidated financial results for the first time for the quarter ended June 30, 2019 and year to date from January 1, 2019 to June 30, 2019. Accordingly, no comparative figures for consolidated financial results are required to be presented.
5. During the quarter, the Company has rearranged its business portfolio into five segments. Erstwhile Robotics and Motion segment is split into two segments namely (i) Robotics & Discrete Automation and (ii) Motion. Electrification Products segment has been renamed as Electrification.



Place : Mumbai
Date : July 26, 2019.

For ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344



Statement of Consolidated Assets and Liabilities

₹ In Crores

Particulars	As at June 30, 2019
	Unaudited
ASSETS	
Non-current assets	
Property, plant and equipment	725.91
Capital work-in-progress	82.48
Goodwill	14.62
Other Intangible assets	8.08
Financial assets	
Investments	0.09
Loans	10.41
Other financial assets	9.73
Deferred tax assets (net)	96.81
Income tax assets (net)	181.56
Other non-current assets	163.37
Total Non-current assets	1,293.06
Current assets	
Inventories	928.61
Financial assets	
Investments	0.08
Trade receivables	1,864.89
Cash and cash equivalents	1,311.56
Bank balance other than cash and cash equivalents	3.01
Loans	20.52
Other financial assets	259.34
Other current assets	289.70
Assets classified as held for sale and discontinued operations	2,846.75
Assets classified as held for sale	393.92
Total Current assets	7,918.38
Total assets	9,211.44
EQUITY AND LIABILITIES	
Equity	
Equity share capital	42.38
Other equity	4,103.51
Total Equity	4,145.89
Non-current liabilities	
Financial liabilities	
Borrowings	2.03
Other financial liabilities	3.57
Provisions	30.00
Total Non-current liabilities	35.60
Current liabilities	
Financial liabilities	
Trade payables	
Total outstanding dues to micro enterprises and small enterprises	178.68
Total outstanding dues to creditors other than micro enterprises and small enterprises	1,556.89
Other financial liabilities	490.54
Other current liabilities	486.38
Provisions	256.26
Liabilities directly associated with discontinued operations	1,866.26
Liabilities directly associated with assets held for sale	194.94
Total Current liabilities	5,029.95
Total Equity and Liabilities	9,211.44





Statement of consolidated cash flows

₹ In Crores

For the period ended June 30, 2019		Year to date June 30, 2019
		Unaudited
A. Cash flow from operating activities		
Profit before tax from continuing operations		251.35
Profit before tax from discontinued operations		139.00
Adjustments to reconcile profit before tax to net cash provided by operating activities		
Depreciation and amortisation expense		74.40
Unrealised exchange loss / (gains) (net)		10.95
Mark to market change in forward and commodity contracts		15.43
(Profit) / loss on sale of fixed assets (net)		(2.49)
Bad debts / advances written off		51.21
Provision for doubtful debts and advances		(33.84)
Interest income		(28.84)
Interest expense		25.60
Operating profit before working capital changes		502.77
Movement in working capital		
Increase / (decrease) in trade payables		(169.62)
Increase / (decrease) in other financial liabilities		108.36
Increase / (decrease) in other liabilities and provisions		172.60
(Increase) / decrease in trade receivables		(216.87)
(Increase) / decrease in inventories		(108.97)
(Increase) / decrease in other financial assets		(19.54)
(Increase) / decrease in loans and other assets		(100.46)
		(334.50)
Cash generated from operations		168.27
Direct taxes paid (net of refunds)		(60.06)
Net cash flow from operating activities		108.21
B. Cash flow from investing activities		
Purchase of property, plant and equipment		(101.76)
Proceeds from sale of property, plant and equipment		3.15
Interest received		26.41
Net cash flow used in investing activities		(72.20)
C. Cash flow from financing activities		
Interest paid		(25.60)
Dividend paid (including tax on dividend)		(122.63)
Net cash flow from / (used in) financing activities		(148.23)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(112.22)
Effects of exchange (loss) / gain on cash and cash equivalents		0.09
Cash and cash equivalents pertaining to discontinued operations (refer note 2)		(48.71)
Cash and cash equivalents (opening balance)		1,472.40
		1,311.56
Components of cash and cash equivalents		
Cash and bank balances		1,314.57
Less: Unpaid dividend account		3.01
		1,311.56



BSR & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of ABB India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of ABB India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of ABB India Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter ended 30 June 2019 and year to date results for the period from 1 January 2019 to 30 June 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s 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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of ABB Power Products and Systems India Limited.



B S R & Co. LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 number: 101248W/W-100022

Amit Somani

Amit Somani

Partner

Membership number: 060154

UDIN: 19060154AAAAAM1561

Place: Bangalore, India

Date: 26 July 2019