



REF:INABB:STATUT:LODR:REGU 33:

November 9, 2023

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 for the third quarter ended September 30, 2023

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 enclosing herewith the Unaudited Financial Results of the Company for the third quarter ended **September 30, 2023**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., November 11, 2023 which commenced at 12.45 p.m. and concluded at 02.50 p.m. along with the Limited Review Report 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 separately.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For ABB India Limited

Trivikram Guda
Company Secretary and Compliance Officer
ACS 17685

Encl: as above

Limited Review Report on unaudited financial results of ABB India Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 January 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the 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 30 September 2023 and year to date results for the period from 1 January 2023 to 30 September 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
4. 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 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 No.:101248W/W-100022



Amit Somani

Partner

Bengaluru

09 November 2023

Membership No.: 060154

UDIN:23060154BGXDAU9606

Registered Office:



ABB India Limited
CIN: L32202KA1949PLC032923

Registered Office: Disha - 3rd Floor, 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 financial results for the quarter and year to date ended September 30, 2023

Part I		₹ In Crores					
	Particulars	Quarter ended September 30, 2023	Preceding quarter ended June 30, 2023	Corresponding quarter ended September 30, 2022	Year to date figures for the current period ended Sep 30, 2023	Year to date figures for the previous period ended September 30, 2022	Previous year ended December 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Continuing operations						
1	Revenue from operations						
	(a) Sales of products and services	2,751.19	2,491.35	2,100.27	7,638.48	6,090.51	8,498.41
	(b) Other operating revenues	18.00	17.28	19.47	50.55	50.11	69.12
	Total revenue from operations	2,769.19	2,508.63	2,119.74	7,689.03	6,140.62	8,567.53
2	Other income	76.82	75.03	46.88	224.10	109.46	179.47
3	Total Income (1 + 2)	2,846.01	2,583.66	2,166.62	7,913.13	6,250.08	8,747.00
4	Expenses						
	(a) Cost of raw materials, components consumed and project bought outs	1,508.43	1,380.69	1,210.40	4,112.31	3,411.43	4,704.18
	(b) Purchases of traded goods	229.33	195.39	162.67	625.72	515.94	698.53
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(53.54)	(48.09)	(56.00)	(55.60)	(114.50)	(101.53)
	(d) Subcontracting charges	68.02	64.02	64.82	197.41	178.42	241.45
	(e) Employee benefit expenses	177.96	168.10	156.09	533.89	476.77	635.29
	(f) Finance costs	0.88	1.39	1.56	4.50	5.87	13.11
	(g) Depreciation and amortisation expenses	30.29	29.23	26.87	87.00	77.88	104.70
	(h) Other expenses	400.46	399.80	370.81	1,202.74	1,074.97	1,427.74
	Total expenses	2,361.83	2,190.53	1,937.22	6,707.97	5,626.78	7,723.47
5	Profit from continuing operations before exceptional item and tax (3 - 4)	484.18	393.13	229.40	1,205.16	623.30	1,023.53
6	Exceptional item loss / (gain)	-	-	(45.91)	-	(339.26)	(339.26)
7	Profit from continuing operations before tax (5 - 6)	484.18	393.13	275.31	1,205.16	962.56	1,362.79
8	Tax expenses						
	Current tax	130.49	105.04	70.34	309.07	247.17	328.29
	Deferred tax charge / (credit)	(8.31)	(7.72)	2.47	(6.89)	(4.31)	8.89
	Total tax expenses	122.18	97.32	72.81	302.18	242.86	337.18
9	Profit from continuing operations after tax (7 - 8)	362.00	295.81	202.50	902.98	719.70	1,025.61
10	Discontinued operations						
	Profit / (loss) from discontinued operations before tax (refer note 2)	1.17	(0.25)	(6.60)	0.55	(11.75)	(12.53)
	Tax expense / (credit) of discontinued operations	0.30	(0.07)	(1.66)	0.14	(2.96)	(3.15)
11	Profit / (loss) from discontinued operations after tax	0.87	(0.18)	(4.94)	0.41	(8.79)	(9.38)
12	Profit for the period (9 + 11)	362.87	295.63	197.56	903.39	710.91	1,016.23
13	Other comprehensive income / (loss) (OCI) (net of tax)						
	loss -						
	Remeasurement gains / (losses) on defined benefit plans	1.79	(9.63)	(0.77)	8.63	14.28	(16.69)
	Income tax effect	(1.12)	3.10	0.19	(2.84)	(3.60)	4.87
	Total other comprehensive income / (loss) (net of tax)	0.67	(6.53)	(0.58)	5.79	10.68	(11.82)
14	Total comprehensive income / (loss) (12 + 13)	363.54	289.10	196.98	909.18	721.59	1,004.41
15	Paid-up equity share capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,897.03
17	Earnings / (Loss) per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)						
	Continuing operations						
	a) Basic	17.08	13.96	9.56	42.61	33.96	48.40
	b) Diluted	17.08	13.96	9.56	42.61	33.96	48.40
	Discontinued operations						
	a) Basic	0.04	(0.01)	(0.23)	0.02	(0.41)	(0.44)
	b) Diluted	0.04	(0.01)	(0.23)	0.02	(0.41)	(0.44)
	Continuing and Discontinued operations						
	a) Basic	17.12	13.95	9.33	42.63	33.55	47.96
	b) Diluted	17.12	13.95	9.33	42.63	33.55	47.96
	See accompanying notes to the financial results						



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Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	Quarter ended September 30, 2023	Preceding quarter ended June 30, 2023	Corresponding quarter ended September 30, 2022	Year to date figures for the current period ended Sep 30, 2023	Year to date figures for the previous period ended September 30, 2022	Previous year ended December 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenues						
Robotics & Discrete Automation	118.30	122.52	57.65	308.35	170.47	233.28
Motion	980.97	917.26	882.19	2,870.47	2,431.79	3,367.07
Electrification	1,042.01	1,005.64	880.92	3,047.06	2,579.68	3,529.71
Process Automation	675.64	509.59	349.86	1,605.40	1,062.38	1,573.17
Others	2.44	5.30	4.86	9.60	27.15	29.00
Total	2,819.36	2,560.31	2,175.48	7,840.88	6,271.47	8,732.23
Less : Inter segment revenues	50.17	51.68	55.74	151.85	130.85	164.70
Total Revenue from operations (Continuing operations)	2,769.19	2,508.63	2,119.74	7,689.03	6,140.62	8,567.53
b) Segment Results (Profit / (Loss) Before Tax and Interest)						
Robotics & Discrete Automation	14.16	15.46	7.29	40.28	19.07	29.29
Motion	189.85	132.90	93.12	439.54	262.33	412.48
Electrification	201.14	164.04	127.95	559.78	342.32	487.80
Process Automation	98.28	56.75	35.02	193.89	110.63	200.65
Total	503.43	369.15	263.38	1,233.49	734.35	1,130.22
(Add) / Less - Interest	0.88	1.39	1.56	4.50	5.87	13.11
- Other unallocated expenditure net off	18.37	(25.37)	32.42	23.83	105.18	93.58
unallocated income						
- Exceptional item	-	-	(45.91)	-	(339.26)	(339.26)
Total Profit Before Tax (Continuing operations)	484.18	393.13	275.31	1,205.16	962.56	1,362.79
Power Grids (Discontinued operations) (refer note 2)	1.17	(0.25)	(6.60)	0.55	(11.75)	(12.53)
Total Profit/(loss) Before Tax (Discontinued operations)	1.17	(0.25)	(6.60)	0.55	(11.75)	(12.53)
Total Profit Before Tax	485.35	392.88	268.71	1,205.71	950.81	1,350.26
c) Segment Assets						
Robotics & Discrete Automation	232.64	208.56	127.56	232.64	127.56	126.12
Motion	1,991.23	1,840.27	1,711.24	1,991.23	1,711.24	1,751.72
Electrification	1,883.32	1,788.66	1,619.59	1,883.32	1,619.59	1,592.69
Process Automation	1,455.32	1,330.18	1,033.31	1,455.32	1,033.31	1,156.53
Unallocated	5,204.81	5,167.70	4,348.90	5,204.81	4,348.90	4,691.17
Total Segment Assets	10,767.32	10,335.37	8,840.60	10,767.32	8,840.60	9,318.23
d) Segment Liabilities						
Robotics & Discrete Automation	210.07	188.49	112.37	210.07	112.37	111.57
Motion	1,670.39	1,594.08	1,416.13	1,670.39	1,416.13	1,430.60
Electrification	1,237.88	1,238.07	1,111.17	1,237.88	1,111.17	1,138.32
Process Automation	1,443.86	1,258.05	857.85	1,443.86	857.85	1,114.27
Unallocated	589.63	688.18	686.49	589.63	686.49	584.06
Total Segment Liabilities	5,151.83	4,966.87	4,184.01	5,151.83	4,184.01	4,378.82

Notes

- The statement of unaudited results for the quarter and year to date ended September 30, 2023 in respect of ABB India Limited ('the Company') has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved at its meeting held on November 09, 2023. The above results has been subjected to limited review by statutory auditors of the Company. The reports of the statutory auditors are unqualified.
- On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and Hitachi Energy India Limited (HEIL) (formerly ABB Power Products and Systems India Limited) for Demerger of Company's Power Grids business to HEIL ("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, the income earned / expenses incurred relating to the above mentioned discontinued business is disclosed as part of discontinued operations.

Sanjeev Sharma
Managing Director
DIN: 07362344

Place : Bengaluru
Date : November 09, 2023

