



REF:INABB:STATUT:LODR:REGU 33:

November 4, 2024

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, 2024

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, 2024**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., November 4, 2024 which commenced at 04.00 p.m. and concluded at 5.30 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

BSR & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, off Intermediate Ring Road
Bengaluru - 560 071, India
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Limited Review Report on unaudited financial results of ABB India Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 January 2024 to 30 September 2024 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 2024 and year to date results for the period from 1 January 2024 to 30 September 2024 ("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 BSR & Co. LLP

Chartered Accountants

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



Pawan Kumar Kejriwal

Partner

New Delhi

04 November 2024

Membership No.: 064368

UDIN: 24064368BKGQZY1532



ABB India Limited
CIN: L32202KA1949PLC032923
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Statement of unaudited results for the quarter and year to date ended September 30, 2024

Part I		₹ In Crores					
	Particulars	Quarter ended September 30, 2024	Preceding quarter ended June 30, 2024	Corresponding quarter ended September 30, 2023	Year to date figures for the current period ended September 30, 2024	Year to date figures for the previous period ended September 30, 2023	Previous year ended December 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Continuing operations						
	Revenue from operations						
	(a) Sales of products and services	2,888.59	2,808.48	2,751.19	8,760.79	7,638.48	10,366.68
	(b) Other operating revenues	23.57	22.38	18.00	62.59	50.55	79.84
	Total revenue from operations	2,912.16	2,830.86	2,769.19	8,823.38	7,689.03	10,446.52
2	Other income	92.89	86.75	76.82	266.78	224.10	301.69
3	Total Income (1 + 2)	3,005.05	2,917.61	2,846.01	9,090.16	7,913.13	10,748.21
4	Expenses						
	(a) Cost of raw materials, components consumed and project bought outs	1,413.47	1,316.83	1,508.43	4,274.46	4,112.31	5,512.48
	(b) Purchases of stock-in-trade	237.87	242.33	229.33	739.23	625.72	842.77
	(c) (Increase) / decrease in inventories of finished goods, stock-in-trade and work-in-progress	(69.67)	(34.12)	(53.54)	(145.75)	(55.60)	(26.69)
	(d) Subcontracting charges	66.86	92.81	68.02	239.22	197.41	273.96
	(e) Employee benefits expense	203.08	203.01	177.96	627.22	533.89	715.15
	(f) Finance costs	3.00	4.51	0.88	11.32	4.50	12.66
	(g) Depreciation and amortisation expense	32.83	30.97	30.29	95.22	87.00	119.92
	(h) Other expenses	520.33	467.51	400.46	1,441.11	1,202.74	1,639.07
	Total expenses	2,407.77	2,323.85	2,361.83	7,282.03	6,707.97	9,089.32
5	Profit from continuing operations before tax (3 - 4)	597.28	593.76	484.18	1,808.13	1,205.16	1,658.89
6	Tax expense:						
	Current tax	147.64	161.76	130.49	460.74	309.07	423.20
	Deferred tax	9.17	(10.63)	(8.31)	4.69	(6.89)	(12.49)
	Total tax expenses	156.81	151.13	122.18	465.43	302.18	410.71
7	Profit from continuing operations (after tax) (5 - 6)	440.47	442.63	362.00	1,342.70	902.98	1,248.18
8	Discontinued operation						
	Profit/(loss) from discontinued operation (refer note 2)	(0.03)	1.15	1.17	0.70	0.55	(8.19)
	Tax expense/(credit) of discontinued operation	(0.01)	0.29	0.30	0.17	0.14	(2.06)
9	Profit / (loss) from discontinued operation (after tax)	(0.02)	0.86	0.87	0.53	0.41	(6.13)
10	Profit for the period/year (7 + 9)	440.45	443.49	362.87	1,343.23	903.39	1,242.05
11	Other comprehensive income / (loss) (OCI)						
	Items that will not be reclassified to profit or loss:						
	Remeasurements of defined benefit liability/(asset)	(2.08)	(12.09)	1.79	(4.02)	8.63	(4.13)
	Income tax relating to items that will not be reclassified to profit or loss	0.52	3.05	(1.12)	1.01	(2.84)	0.37
	Total other comprehensive income / (loss) (net of tax)	(1.56)	(9.04)	0.67	(3.01)	5.79	(3.76)
12	Total comprehensive income for the period/year (10 + 11)	438.89	434.45	363.54	1,340.22	909.18	1,238.29
13	Paid-up equity share capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
14	Reserves excluding revaluation reserves	-	-	-	-	-	5,902.22
15	Earnings / (loss) per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)						
	Continuing operations						
	a) Basic (in ₹)	20.79	20.89	17.08	63.36	42.61	58.90
	b) Diluted (in ₹)	20.79	20.89	17.08	63.36	42.61	58.90
	Discontinued operation						
	a) Basic (in ₹)*	-	0.04	0.04	0.03	0.02	(0.29)
	b) Diluted (in ₹)*	-	0.04	0.04	0.03	0.02	(0.29)
	Continuing and Discontinued operations						
	a) Basic (in ₹)	20.79	20.93	17.12	63.39	42.63	58.61
	b) Diluted (in ₹)	20.79	20.93	17.12	63.39	42.63	58.61
	See accompanying notes to the financial results						
	*Indicates a value that is close to zero in decimal form						



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Part II

₹ In Crores

Segmentwise revenues, results, assets and liabilities.

Particulars	Quarter ended September 30, 2024	Preceding quarter ended June 30, 2024	Corresponding quarter ended September 30, 2023	Year to date figures for the current period ended September 30, 2024	Year to date figures for the previous period ended September 30, 2023	Previous year ended December 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenues						
Robotics & Discrete Automation	111.30	84.26	118.30	304.71	308.35	416.05
Motion	1,079.46	1,075.84	980.97	3,168.09	2,870.47	3,785.06
Electrification	1,153.98	1,121.37	1,042.01	3,571.60	3,047.06	4,177.22
Process Automation	596.29	632.70	675.64	1,955.29	1,605.40	2,236.13
Others	4.65	4.39	2.44	11.59	9.60	12.48
Total	2,945.68	2,918.56	2,819.36	9,011.28	7,840.88	10,626.94
Less : Inter segment revenues	33.52	87.70	50.17	187.90	151.85	180.42
Total Revenue from operations (Continuing operations)	2,912.16	2,830.86	2,769.19	8,823.38	7,689.03	10,446.52
b) Segment Results (Profit / (Loss) Before Tax and Interest)						
Robotics & Discrete Automation	16.32	12.28	14.16	45.44	40.28	52.95
Motion	249.60	248.98	189.85	714.92	439.54	601.44
Electrification	239.72	259.44	201.14	806.92	559.78	774.55
Process Automation	114.52	102.30	98.28	334.92	193.89	274.91
Power Grids (Discontinued operation) (refer note 2)	(0.02)	1.15	1.17	0.71	0.55	(8.19)
Total	620.14	624.15	504.60	1,902.91	1,234.04	1,695.66
(Add) / Less - Interest expenses	3.00	4.51	0.88	11.32	4.50	12.66
- Other unallocated expenditure and income netted	19.88	24.73	18.37	82.75	23.83	32.30
Total Profit Before Tax (Including Discontinued operation)	597.26	594.91	485.35	1,808.84	1,205.71	1,650.70
Power Grids (Discontinued operation) (refer note 2)	(0.02)	1.15	1.17	0.71	0.55	(8.19)
Total Profit Before Tax (Continuing operations)	597.28	593.76	484.18	1,808.13	1,205.16	1,658.89
c) Segment Assets						
Robotics & Discrete Automation	195.58	177.43	232.64	195.58	232.64	182.65
Motion	2,068.82	2,063.20	1,991.23	2,068.82	1,991.23	1,801.72
Electrification	2,235.72	2,112.96	1,883.32	2,235.72	1,883.32	1,789.07
Process Automation	1,389.14	1,524.07	1,455.32	1,389.14	1,455.32	1,478.30
Unallocated	5,911.33	5,825.78	5,204.81	5,911.33	5,204.81	5,749.45
Total Segment Assets	11,800.59	11,703.44	10,767.32	11,800.59	10,767.32	11,001.19
d) Segment Liabilities						
Robotics & Discrete Automation	209.57	173.80	210.07	209.57	210.07	228.10
Motion	1,797.82	1,788.06	1,670.39	1,797.82	1,670.39	1,583.49
Electrification	1,542.62	1,477.93	1,237.88	1,542.62	1,237.88	1,187.64
Process Automation	1,215.57	1,380.21	1,443.86	1,215.57	1,443.86	1,448.85
Unallocated	480.43	541.86	589.63	480.43	589.63	608.51
Total Segment Liabilities	5,246.01	5,361.86	5,151.83	5,246.01	5,151.83	5,056.59

Notes

- The financial results is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion on the financial results. This financial results has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved at its meeting held on November 04, 2024.
- 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 operation.

For ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344

Place : New Delhi
Date : November 04, 2024



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