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

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

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, April 25, 2016, to the media, for the information of the Stock Exchanges, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For ABB India Limited

B Gururaj
Deputy General Counsel &
Company Secretary
FCS 2631

Encl: as above

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(Formerly known as ABB Limited)
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ABB India Ltd: profitable growth in subdued markets

Bengaluru, India, April 25, 2016: ABB India Limited, reported results for the first quarter ended March 31, 2016.

First-quarter (Q1) highlights:

- Next Level strategy helps accelerate overall performance
- Short cycle orders drive revenue growth
- Operational efficiencies lead to yoy margin improvement

Key Figures

	Q1 2016	Q1 2015
Orders	1,830	1,856
Revenues	2,000	1,815
Profit before tax	107	81
Profit before tax %	*5.4*	*4.5*
Profit after tax	71	54
Profit after tax %	*3.5*	*3*
*Operational EBITDA**	*169*	*146*

Orders

The company received orders worth Rs 1,830 crore in the first quarter of 2016. Investments in emerging segments, energy efficiency, urbanization and projects to upgrade the grid compensated for the lack of traction in the process industries. Breakthrough order for 132kV GIS substation and one of the largest orders for analyzers in the petrochemical sector marked the period under review. Large orders, especially those based on industry capex, remained scarce as customers continued to delay investment decisions on low demand and under-utilized capacity.

Focus on our external markets, led to a double digit growth in export orders with a healthy product and systems mix.

A steady order backlog of Rs 7,804 crore as of March 31, 2016.

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Revenue

At Rs 2,000 crore, 2016 reported the highest first quarter revenue in the last five years. Demand for technologically driven products, coupled with the focus on make in India across growth areas in industry and infrastructure supported divisional revenue expansion. Disciplined execution and a steadfast commitment to cash over revenue also contributed to the Company closing the quarter with a positive cash position.

Profit

Continuous focus on localization and engineering, while improving operational efficiencies contributed to the steady growth in profitability. Investments made in strengthening operations yielded results by augmenting volumes and stabilizing cost structures. During the quarter, the company posted a profit before tax of Rs 107 crore and profit after tax of Rs 71 crore.

“Our best-in-class solutions and services portfolio has high market relevance for our existing and emerging customers across utilities, industry and infrastructure& transport segments. We are determined to deliver positive experiences to our diverse customer base, which is core to our strategy for profitable growth even in subdued markets,” said Sanjeev Sharma, CEO & Managing Director, ABB India Limited. “Our technology portfolio programs are well aligned to support our country’s sustainable growth ambitions with “make in India”, “power to all”, harnessing renewable energy, rapid transportation and urbanization, digital technologies and “skill India” initiatives. This lays the foundation for future growth even in uncertain markets.”

ABB (www.abb.com) is a leading global technology company in power and automation that enables utility, industry, and transport & infrastructure customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in roughly 100 countries and employs about 135,000 people.

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