

July 20, 2017

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: Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Scrip Code – BSE 500002 and 952706 / NSE ABB

=====

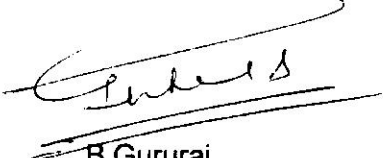
Pursuant to Regulations 33 and 52 of Listing Regulations, we are sending herewith the Un-audited Financial Results of the Company for the quarter ended **June 30, 2017**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today, along with the Limited 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
Deputy 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 unaudited results for the quarter and six months ended 30/06/2017

Part I		₹ In Crores					
	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended 30/06/2016 in the previous year	Year to date figures for the current period ended 30/06/2017	Year to date figures for the previous year ended 30/06/2016	Previous year ended 31/ 12/ 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations						
	(a) Sales / Income from operations (inclusive of excise duty)	2,329.28	2,293.51	2,198.24	4,622.79	4,297.85	9,051.24
	(b) Other operating revenue	32.22	22.78	28.00	55.00	52.00	132.81
	Total revenue from operations	2,361.50	2,316.29	2,226.24	4,677.79	4,349.85	9,184.05
2	Other income (net)	32.58	31.84	29.90	64.42	44.82	121.57
3	Total Income (1 + 2)	2,394.08	2,348.13	2,256.14	4,742.21	4,394.67	9,305.62
4	Expenses						
	(a) Cost of raw materials and components consumed and project bought outs	1,179.47	1,238.99	1,076.62	2,418.46	2,177.66	4,641.36
	(b) Purchases of stock-in-trade	104.96	84.52	87.97	189.48	211.42	401.59
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.55	(51.66)	75.75	(51.11)	11.02	66.64
	(d) Subcontracting charges	139.84	110.85	135.60	250.69	260.00	507.69
	(e) Excise duty	137.79	149.99	131.59	287.78	251.68	541.31
	(f) Employee benefits expense	215.71	193.31	199.72	409.02	386.94	750.27
	(g) Depreciation and amortisation expense	38.32	37.61	35.69	75.93	71.56	150.95
	(h) Finance costs	23.06	21.18	19.71	44.24	42.00	91.88
	(i) Other expenses	435.86	429.40	405.41	865.26	764.66	1,580.66
	Total expenses	2,275.56	2,214.19	2,168.06	4,489.75	4,176.94	8,732.35
5	Profit before tax (3 - 4)	118.52	133.94	88.08	252.46	217.73	573.27
6	Tax expense						
	Current tax	24.61	60.60	47.21	85.21	86.81	229.20
	Deferred tax charge/(credit)	18.85	(16.64)	(14.77)	2.21	(10.17)	(30.40)
	Total tax expense	43.46	43.96	32.44	87.42	76.64	198.80
7	Profit for the period (5-6)	75.06	89.98	55.64	165.04	141.09	374.47
8	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	-	5.61	(5.93)	5.61	(5.69)	(17.56)
	Income tax effect	-	(1.94)	2.05	(1.94)	1.97	6.08
	Total other comprehensive income (net of tax)	-	3.67	(3.88)	3.67	(3.72)	(11.48)
9	Total comprehensive income (7+8)	75.06	93.65	51.76	168.71	137.37	362.99
10	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
11	Earnings per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)						
	a) Basic	3.54	4.25	2.63	7.79	6.66	17.67
	b) Diluted	3.54	4.25	2.63	7.79	6.66	17.67
12	Debt Equity Ratio				0.18	0.20	0.19
13	Debt Service Coverage Ratio				14.12	11.22	14.86
14	Interest Service Coverage Ratio				6.71	6.18	7.24
	See accompanying notes to the financial results						

Handwritten signature



Part II

₹ In Crores

Revenues, Results and Capital Employed for the Segments

Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended 30/06/2016 in the previous year	Year to date figures for the current period ended 30/06/2017	Year to date figures for the previous year ended 30/06/2016	Previous year ended 31/ 12/ 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
a) Segment Revenues						
Robotics and Motion	458.79	499.32	459.13	958.11	909.60	1,924.46
Electrification Products	644.59	691.00	537.28	1,335.59	1,204.77	2,389.52
Industrial Automation	353.45	306.69	356.22	660.14	653.71	1,486.42
Power Grids	960.08	864.81	962.95	1,824.89	1,730.55	3,701.76
Total	2,416.91	2,361.82	2,315.58	4,778.73	4,498.63	9,502.16
Unallocated	19.09	17.94	16.66	37.03	31.52	60.17
Total	2,436.00	2,379.76	2,332.24	4,815.76	4,530.15	9,562.33
Less : Inter segment revenues	74.50	63.47	106.00	137.97	180.30	378.28
Total Revenue from operations	2,361.50	2,316.29	2,226.24	4,677.79	4,349.85	9,184.05
b) Segment Results (Profit Before Tax and Interest)						
Robotics and Motion	30.71	38.06	11.27	68.77	57.39	172.05
Electrification Products	64.57	78.23	58.26	142.80	152.46	284.34
Industrial Automation	31.59	11.38	28.81	42.97	46.66	157.82
Power Grids	69.58	54.95	45.03	124.53	94.16	169.33
Total	196.45	182.62	143.37	379.07	350.67	783.54
(Add) / Less - Interest	23.06	21.18	19.71	44.24	42.00	91.88
- Other unallocated expenditure net off unallocated income	54.87	27.50	35.58	82.37	90.94	118.39
Total Profit Before Tax	118.52	133.94	88.08	252.46	217.73	573.27
c) Segment Assets						
Robotics and Motion	914.45	880.67	892.98	914.45	892.98	869.12
Electrification Products	1,160.94	1,239.71	1,065.18	1,160.94	1,065.18	1,131.18
Industrial Automation	926.60	941.89	977.90	926.60	977.90	967.64
Power Grids	2,898.52	2,851.61	3,064.48	2,898.52	3,064.48	2,868.35
Unallocated	2,180.48	2,207.22	1,289.00	2,180.48	1,289.00	1,876.01
Total Segment Assets	8,080.99	8,121.10	7,289.54	8,080.99	7,289.54	7,712.30
d) Segment Liabilities						
Robotics and Motion	631.58	592.96	636.41	631.58	636.41	603.67
Electrification Products	607.28	702.01	586.49	607.28	586.49	657.56
Industrial Automation	573.25	572.60	533.26	573.25	533.26	553.95
Power Grids	2,162.46	2,150.10	1,697.17	2,162.46	1,697.17	1,764.42
Unallocated	753.03	716.95	775.08	753.03	775.08	846.04
Total Segment Liabilities	4,727.60	4,734.62	4,228.41	4,727.60	4,228.41	4,425.64



Handwritten signature

Notes

- (1) 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 20th July, 2017.
- (2) These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016, SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and SEBI Circular dated 5th July, 2016 and 10th August, 2016. Consequently, results for the quarter and six months ended 30th June 2016 and previous year ended 31st December 2016 have been restated to comply with Ind AS to make them comparable.

Further, these restated financial results for the quarter and six months ended 30th June, 2016 and year ended 31st December, 2016 were neither subjected to limited review nor subjected to audit and are as prepared by the Management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.

The Company has availed the relaxation provided by SEBI in respect of disclosure requirements and hence has not presented the reserves (excluding revaluation reserve) as per the latest balance sheet i.e. 31st December, 2016 and the comparative restated Ind AS balance sheet as at 31st December, 2016. The net profit reconciliation for the quarter and six months ended 30th June, 2016 and year ended 31st December, 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the net profit as reported in these financial results under Ind AS is presented below:

Particulars	₹ in Crores		
	Three months ended 30th June 2016	Six months ended 30th June 2016	Year ended 31st December 2016
Net Profit after Tax (IGAAP)	77.42	148.40	376.25
Add / (Less) Ind AS Adjustments:			
Impact of provision for expected credit loss and Discounting of financial assets /liabilities, net	(28.57)	(15.83)	(21.49)
Mark to market of forward contracts and embedded derivatives	(9.87)	(0.19)	1.18
Reclassification of net actuarial gain / (loss) on defined benefit obligation to other comprehensive income	5.93	5.69	17.56
Others	(0.20)	(0.11)	(0.03)
Tax impact of above adjustments (net)	10.93	3.13	1.00
Net Profit after Tax as per Ind AS	55.64	141.09	374.47
Other comprehensive income (net of tax)	(3.88)	(3.72)	(11.48)
Total Comprehensive income under Ind AS	51.76	137.37	362.99

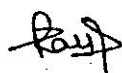
- (3) Ratios:
- (a) Debt-equity ratio represents borrowings/total equity
- (b) Debt service coverage ratio represents profit before interest and tax/interest on long term debt plus principal repayment of long term debts.
- (c) Interest service coverage ratio represents profit before interest and tax expense/interest.
- (4) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB India Limited



Sanjeev Sharma
Managing Director
DIN: 07362344

Place : Mumbai
Date : 20th July, 2017




Statement of Assets and Liabilities
₹ In Crores

Particulars	As at June 30, 2017
	Unaudited
ASSETS	
Non-current assets	
Property, plant and equipment	1,153.46
Capital work-in-progress	68.92
Goodwill	46.42
Other Intangible assets	34.00
Financial assets	
Investments	16.22
Loans	21.42
Other financial assets	0.33
Deferred tax assets (net)	126.22
Income tax assets (net)	160.74
Other non-current assets	179.12
Total Non-current assets	1,806.85
Current assets	
Inventories	1,052.45
Financial assets	
Investments	250.08
Trade receivables	2,826.53
Cash and cash equivalents	1,335.45
Loans	22.31
Other financial assets	371.04
Other current assets	416.28
Total Current assets	6,274.14
Total assets	8,080.99
EQUITY AND LIABILITIES	
Equity	
Equity share capital	42.38
Other equity	3,311.01
Total equity	3,353.39
Non-current liabilities	
Financial liabilities	
Borrowings	600.00
Other financial liabilities	3.80
Provisions	49.69
Total Non-current liabilities	653.49
Current liabilities	
Financial liabilities	
Trade payables	2,130.01
Other financial liabilities	125.61
Other current liabilities	1,530.33
Provisions	288.16
Total Current liabilities	4,074.11
Total Equity and Liabilities	8,080.99




BSR & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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

Limited Review Report on the quarter and six-months ended Ind AS financial results of ABB India Limited pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of ABB India Limited

We have reviewed the accompanying Statement of unaudited financial results ('the Statement') of ABB India Limited ('the Company') for the quarter and six months ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 and 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circulars dated July 5, 2016 and August 10, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 June 2016 and for the year ended 31 December 2016 reported under Indian Accounting Standards ('Ind AS'), including the reconciliation of profit for these periods, reported under previous generally accepted accounting principles and Ind AS have been approved by Company's Board of Directors but have not been subjected to a review or an audit.

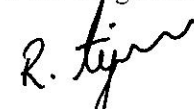
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 misstatements. A review is limited primarily to inquiries of Company's 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 of unaudited financial results prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and SEBI Circulars dated July 5, 2016 and August 10, 2016 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



Arjun Ramesh
Partner

Membership number: 218495

Place: Bangalore, India

Date: July 20, 2017

