Power and productivity
for a better world™

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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, February 4, 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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Press Release

Power and productivity for a better world™

ABB India Limited announces the fourth quarter and full year results for 2015

- **Base orders drive revenue growth in a market awaiting recovery**
- **Sustained focus on operational efficiencies support profitable growth**
- **Board recommends dividend of Rs 3.70/- per share**

Mumbai, February 4, 2016: ABB India Limited, reported results for the quarter and the full year ended December 31, 2015.

Key figures:

Rupees in crore

	Q4 2015	Q4 2014	2015	2014
Orders	2,058	2,487	8,100	7,908
Revenue	2,425	2,238	8,140	7,733
Profit before tax	209	136	475	355
Profit before tax %	8.6	6.1	5.8	4.6
Profit after tax	129	84	300	229
Profit after tax %	5.3	3.8	3.7	3.0
Operational EBITDA*	269	193	720	596
Operational EBITDA %	11.1	8.6	8.9	7.7

* *Operational EBITDA: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.*

Orders

Demand in ABB's major areas of businesses was muted, reflecting ongoing macro uncertainties and challenges. Customers remained cautious but continued to make selective investments in infrastructure and critical power transmission projects. While orders received for the quarter stood at Rs 2,058 crore, the company reached a full year order book of Rs 8,100 crore, driven by a 10 percent growth in base orders. The orders from renewables (wind and solar) and railways segment more than doubled as compared to 2014 but was offset to a large extent by the silent investment pattern prevalent in the industry. The service business, at nearly Rs 1,000 crores for 2015, posted a good double digit growth in orders compared to last year, as customers' focus on quality, safety and maintenance increased and decisions on new investments and large orders were delayed.

An order backlog of Rs 7,946 crore, as on December 31, 2015, provides visibility for future revenue.

Revenues and operations

The Company achieved revenue of Rs 2,425 crore in the fourth quarter, while revenue for the full year was Rs 8,140 crore. Total revenue from service reported double digit growth to nearly Rs 900 crores in the year, helping to achieve an overall favorable revenue mix.

Profit

Efforts towards increased localization coupled with strong focus on cost savings and project execution helped improve profitability.

Profit before tax (PBT) increased to Rs 209 crore in the fourth quarter of 2015, while PBT for the full year was up at Rs 475 crore. Profit after tax (PAT) expanded in the fourth quarter to Rs 129 crore and the PAT for the year ended December 31, 2015 was Rs 300 crore.

“ABB has continued creating value for its stakeholders in a challenging year. Our technology driven solutions portfolio aligns very well with our nation’s priorities to develop sustainable power and productive industrial infrastructure. Our exclusive technology symposium, ABB Automation and Power World, held in 2015 in New Delhi, saw active participation by more than 4,000 customers and thought leaders who are leading the way to our nation's future,” said Sanjeev Sharma, CEO and Managing Director, ABB India Limited. “ABB technologies and our team’s local capabilities will be a key enabler to decouple growth from environmental impact in a growing economy.”

Dividend

The Board of Directors has recommended a dividend of Rs 3.70/- per share (185 per cent), subject to the approval of shareholders at the forthcoming Annual General Meeting.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 135,000 people.

For more information please contact:

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