



REF:INABB:STATUT:QTRYRESU:

May 9, 2012

Bombay Stock Exchange Limited  
P.J. Towers  
Dalal Street  
Mumbai 400 001  
(Attn : DCS CRD)

Fax No.022-2272 2037 / 39 / 41

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

Fax No.022-2659 8237 / 8

Attn: Listing Dept.

Dear Sirs

Sub: Un-audited Financial Results of the Company / Limited Review Report

Ref: Clause 41 of Listing Agreement

Scrip Code – BSE 500002 / NSE ABB

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Pursuant to Clause 41 of Listing Agreement, we are enclosing herewith the Un-audited Financial Results of the Company for the **first quarter** ended on **March 31, 2012**, along with the Limited Review Report dated May 9, 2012 of M/s S R BATLIBOI & CO., Statutory Auditors of the Company, on the Un-audited Financial Results of the Company for the said quarter, which have been taken on record by the Board of Directors of the Company at its meeting held today, **May 9, 2012**.

Kindly take the same on record and acknowledge.

Thanking you

Yours faithfully  
For ABB Limited

B Gururaj  
Senior Vice President  
Company Secretary

Encl: as above

ABB Limited

**ABB LIMITED**  
 Regd. Office: 2nd Floor, East Wing, Khanija Bhavani, 49, Race Course Road, Bengaluru - 560 001  
 Statement of Standalone Unaudited Results for the Quarter ended 31/03/2012

| Part I |                                                                                                       | (Rs. in Lakhs)               |                                        |                                                                       |                                   |
|--------|-------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------------------------------------|-----------------------------------|
|        | Particulars                                                                                           | 3 months ended<br>31/03/2012 | Preceding 3 months<br>ended 31/12/2011 | Corresponding 3<br>months ended<br>31/03/2011 in the<br>previous year | Previous year ended<br>31/12/2011 |
|        |                                                                                                       | Unaudited                    | Unaudited                              | Unaudited                                                             | Audited                           |
| 1      | <b>Income from operations</b>                                                                         |                              |                                        |                                                                       |                                   |
|        | (a) Net Sales/Income from Operations (Net of excise duty)                                             | 177304                       | 218964                                 | 178130                                                                | 737027                            |
|        | (b) Other Operating Income                                                                            | 1727                         | 5594                                   | 1466                                                                  | 10398                             |
|        | <b>Total income from operations (net)</b>                                                             | <b>179031</b>                | <b>222558</b>                          | <b>179596</b>                                                         | <b>747425</b>                     |
| 2      | <b>Expenses</b>                                                                                       |                              |                                        |                                                                       |                                   |
|        | (a) Cost of materials consumed and purchases of project items                                         | 109966                       | 135770                                 | 116898                                                                | 472508                            |
|        | (b) Purchase of stock-in-trade                                                                        | 6589                         | 9971                                   | 7880                                                                  | 32016                             |
|        | (c) Changes in inventories of finished goods, work in progress and stock-in-trade                     | (773)                        | 2025                                   | (1696)                                                                | (6453)                            |
|        | (d) Subcontracting charges                                                                            | 11642                        | 13183                                  | 10485                                                                 | 43467                             |
|        | (e) Employee benefits expense                                                                         | 14893                        | 15468                                  | 12530                                                                 | 58682                             |
|        | (f) Depreciation and amortisation expense                                                             | 2234                         | 1245                                   | 1441                                                                  | 7954                              |
|        | (g) Other expenses                                                                                    | 26982                        | 35339                                  | 23257                                                                 | 113027                            |
|        | <b>Total expenses</b>                                                                                 | <b>171513</b>                | <b>212999</b>                          | <b>170875</b>                                                         | <b>719201</b>                     |
| 3      | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b> | <b>7518</b>                  | <b>9559</b>                            | <b>8721</b>                                                           | <b>28224</b>                      |
| 4      | <b>Other income</b>                                                                                   | <b>186</b>                   | <b>135</b>                             | <b>454</b>                                                            | <b>1618</b>                       |
| 5      | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>      | <b>7704</b>                  | <b>9694</b>                            | <b>9175</b>                                                           | <b>29842</b>                      |
| 6      | <b>Finance costs</b>                                                                                  | <b>640</b>                   | <b>1292</b>                            | <b>400</b>                                                            | <b>3068</b>                       |
| 7      | <b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)</b>       | <b>7164</b>                  | <b>8402</b>                            | <b>8775</b>                                                           | <b>26774</b>                      |
| 8      | <b>Exceptional items</b>                                                                              | <b>0</b>                     | <b>0</b>                               | <b>0</b>                                                              | <b>0</b>                          |
| 9      | <b>Profit / (Loss) from ordinary activities before tax (7+8)</b>                                      | <b>7164</b>                  | <b>8402</b>                            | <b>8775</b>                                                           | <b>26774</b>                      |
| 10     | <b>Tax expense</b>                                                                                    | <b>2400</b>                  | <b>1990</b>                            | <b>2820</b>                                                           | <b>8320</b>                       |
| 11     | <b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>                                  | <b>4764</b>                  | <b>6412</b>                            | <b>5955</b>                                                           | <b>18454</b>                      |
| 12     | <b>Extraordinary items (net of tax expenses)</b>                                                      | <b>0</b>                     | <b>0</b>                               | <b>0</b>                                                              | <b>0</b>                          |
| 13     | <b>Net Profit / (Loss) for the period (11-12)</b>                                                     | <b>4764</b>                  | <b>6412</b>                            | <b>5955</b>                                                           | <b>18454</b>                      |
| 14     | <b>Paid-up Equity Share Capital</b><br>(Face value per share - Rs. 2/- each)                          | <b>4238</b>                  | <b>4238</b>                            | <b>4238</b>                                                           | <b>4238</b>                       |
| 15     | <b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>       |                              |                                        |                                                                       | <b>249214</b>                     |
| 16     | <b>i) Earnings per share (before extraordinary items) - (of Rs. 2/- each) (not annualised)</b>        |                              |                                        |                                                                       |                                   |
|        | a) Basic                                                                                              | 2.25                         | 3.03                                   | 2.81                                                                  | 8.71                              |
|        | b) Diluted                                                                                            | 2.25                         | 3.03                                   | 2.81                                                                  | 8.71                              |
|        | <b>ii) Earnings per share (after extraordinary items) - (of Rs. 2/- each) (not annualised)</b>        |                              |                                        |                                                                       |                                   |
|        | a) Basic                                                                                              | 2.25                         | 3.03                                   | 2.81                                                                  | 8.71                              |
|        | b) Diluted                                                                                            | 2.25                         | 3.03                                   | 2.81                                                                  | 8.71                              |
|        | See accompanying notes to the financial results                                                       |                              |                                        |                                                                       |                                   |

| Part II                                               |                                                                                          |                                |                                          |                                                                         |                                     |
|-------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------|-------------------------------------------------------------------------|-------------------------------------|
| Select information for the quarter ended 31/ 03/ 2012 |                                                                                          |                                |                                          |                                                                         |                                     |
|                                                       | Particulars                                                                              | 3 months ended<br>31/ 03/ 2012 | Preceding 3 months<br>ended 31 /12/ 2011 | Corresponding 3<br>months ended<br>31/ 03/ 2011 in the<br>previous year | Previous year ended<br>31/ 12/ 2011 |
| <b>A</b>                                              | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                                |                                          |                                                                         |                                     |
| 1                                                     | Public shareholding                                                                      |                                |                                          |                                                                         |                                     |
|                                                       | - Number of shares                                                                       | 52977093                       | 52977093                                 | 52977093                                                                | 52977093                            |
|                                                       | - Percentage of shareholding                                                             | 25.00%                         | 25.00%                                   | 25.00%                                                                  | 25.00%                              |
| 2                                                     | Promoters and promoter group shareholding                                                |                                |                                          |                                                                         |                                     |
|                                                       | a) Pledged / Encumbered                                                                  |                                |                                          |                                                                         |                                     |
|                                                       | - Number of shares                                                                       | -                              | -                                        | -                                                                       | -                                   |
|                                                       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -                              | -                                        | -                                                                       | -                                   |
|                                                       | - Percentage of shares (as a % of the total share capital of the company)                | -                              | -                                        | -                                                                       | -                                   |
|                                                       | b) Non-encumbered                                                                        |                                |                                          |                                                                         |                                     |
|                                                       | - Number of shares                                                                       | 158931282                      | 158931282                                | 158931282                                                               | 158931282                           |
|                                                       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%                        | 100.00%                                  | 100.00%                                                                 | 100.00%                             |
|                                                       | - Percentage of shares (as a % of the total share capital of the company)                | 75.00%                         | 75.00%                                   | 75.00%                                                                  | 75.00%                              |

|          | Particulars                                    | 3 months ended<br>(31 /03/ 2012) |
|----------|------------------------------------------------|----------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                                  |
|          | Pending at the beginning of the quarter        | Nil                              |
|          | Received during the quarter                    | 41                               |
|          | Disposed of during the quarter                 | 41                               |
|          | Remaining unresolved at the end of the quarter | Nil                              |

| Part III                                                    |                              |                                        |                                                                       |                                   | (Rs. in Lakhs) |
|-------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------------------------------------|-----------------------------------|----------------|
| Revenues, Results and Capital Employed for the Segments     |                              |                                        |                                                                       |                                   |                |
| Particulars                                                 | 3 months ended<br>31/03/2012 | Preceding 3 months<br>ended 31/12/2011 | Corresponding 3<br>months ended<br>31/03/2011 in the<br>previous year | Previous year ended<br>31/12/2011 |                |
|                                                             | Unaudited                    | Unaudited                              | Unaudited                                                             | Audited                           |                |
| <b>1 Segment Revenues</b>                                   |                              |                                        |                                                                       |                                   |                |
| Power Systems                                               | 56886                        | 73619                                  | 57230                                                                 | 237266                            |                |
| Power Products                                              | 45802                        | 59649                                  | 43997                                                                 | 200516                            |                |
| Process Automation                                          | 30386                        | 42261                                  | 32977                                                                 | 132546                            |                |
| Discrete Automation and Motion                              | 41406                        | 54800                                  | 41742                                                                 | 160474                            |                |
| Low Voltage Products                                        | 14465                        | 14689                                  | 12973                                                                 | 54148                             |                |
| Total                                                       | 188945                       | 245019                                 | 188919                                                                | 804950                            |                |
| Unallocated                                                 | 717                          | 964                                    | 772                                                                   | 3027                              |                |
| Total                                                       | 189662                       | 245982                                 | 189691                                                                | 807977                            |                |
| Less : Inter segment revenues                               | 10631                        | 23424                                  | 10095                                                                 | 60552                             |                |
| Total income from operations                                | 179031                       | 222558                                 | 179596                                                                | 747425                            |                |
| <b>2 Segment Results (Profit Before Tax and Interest)</b>   |                              |                                        |                                                                       |                                   |                |
| Power Systems                                               | 2819                         | (137)                                  | 171                                                                   | (83)                              |                |
| Power Products                                              | 1072                         | 3990                                   | 2145                                                                  | 9983                              |                |
| Process Automation                                          | 833                          | (537)                                  | 2168                                                                  | 3768                              |                |
| Discrete Automation and Motion                              | 4323                         | 7766                                   | 5087                                                                  | 20664                             |                |
| Low Voltage Products                                        | 819                          | 826                                    | 1043                                                                  | 3414                              |                |
| Total                                                       | 9866                         | 11928                                  | 10614                                                                 | 37746                             |                |
| (Add) / Less : Interest                                     | 540                          | 1292                                   | 400                                                                   | 3068                              |                |
| Other unallocated expenditure net off<br>unallocated income | 2162                         | 2234                                   | 1439                                                                  | 7904                              |                |
| Total Profit Before Tax                                     | 7164                         | 8402                                   | 6775                                                                  | 28774                             |                |
| <b>3 Capital Employed</b>                                   |                              |                                        |                                                                       |                                   |                |
| Power Systems                                               | 35311                        | 44170                                  | 41492                                                                 | 44170                             |                |
| Power Products                                              | 70508                        | 67926                                  | 60724                                                                 | 67926                             |                |
| Process Automation                                          | 41455                        | 36036                                  | 32917                                                                 | 36036                             |                |
| Discrete Automation and Motion                              | 28413                        | 20837                                  | 25314                                                                 | 20837                             |                |
| Low Voltage Products                                        | 22327                        | 20141                                  | 13791                                                                 | 20141                             |                |
| Unallocated                                                 | 60202                        | 64342                                  | 74087                                                                 | 64342                             |                |
| Total                                                       | 258216                       | 253452                                 | 248325                                                                | 253452                            |                |

**Notes :**

- (1) This statement has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved it at its meeting held on 9th May, 2012.
- (2) Other Expenses includes Exchange rate variation - Loss (net) for the quarter amounting to Rs. 3275 Lakhs. Corresponding figures for the quarter ended 31st March, 2011 was a gain of Rs. 291 Lakhs included in other operating income.
- (3) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary in line with Revised Schedule VI of the Companies Act, 1956.
- (4) The auditors have conducted a "Limited Review" of the above financial results for the quarter ended on 31st March, 2012.

For ABB Limited

  
Bazmi R Husain  
Managing Director

Place : Bengaluru  
Date : 9th May, 2012



## Limited Review Report

Review Report to the Board of Directors,  
ABB Limited

We have reviewed the accompanying statement of unaudited financial results of ABB Limited ('the Company') for the quarter ended March 31, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. 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 Auditor 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 misstatement. A review is limited primarily to inquiries of company 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 for the quarter ended March 31, 2012 prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

  
For S.R. BATLIBOI & CO.  
Firm registration number: 301003E  
Chartered Accountants

  
per Navin Agrawal  
Partner  
Membership No.: 56102



Bengaluru, India  
May 9, 2012



REF: INABB:STATUT:PRESS REL:

May 9, 2012

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Mumbai 400 051

- Fax No.022-2659 8237 / 8

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, May 9, 2012, to the media, for the information of the Stock Exchanges, as required under the Listing Agreement.

Thanking you

Yours faithfully  
For ABB Limited

B Gururaj  
Senior Vice President  
Company Secretary

Encl: as above

ABB Limited

# Press Release



## ABB Limited, India announces Q1 results

- Orders and revenues remain steady in a challenging market scenario
- Continued focus on operational excellence results in improvement of operating margins excluding adverse impact of forex

**Bengaluru, May 09, 2012-** ABB Limited, India, maintained its order and revenue volumes for the first quarter ended March 31, 2012. The company's diverse business portfolio and various initiatives help improve the performance in a challenging market environment.

### Key figures:

|                                                   | Q1 2012 | Q1 2011 |
|---------------------------------------------------|---------|---------|
| Orders                                            | 1,632   | 1,695   |
| Revenues                                          | 1,773   | 1,781   |
| Profit before tax <i>(excluding forex impact)</i> | 105     | 85      |
| Profit before tax                                 | 72      | 88      |
| Profit after tax                                  | 48      | 59      |

Figures in Rs. crores

### Orders

The company received orders worth Rs. 1,632 crores during the quarter ended March 31, 2012, compared with an order intake of Rs. 1,695 crores for the same period last year. While the businesses relating to power sector continued to grow, those dependant on systems business from the industry were impacted due to poor market sentiments primarily driven by over capacities and high cost of capital.

### Order backlog

The company's order backlog stood at Rs. 9,028 crores at the end of March 31, 2012 as against Rs. 8,329 crores for the corresponding period in 2011. With this strong order backlog, the revenues of the company for the coming quarters remain secured.

### Revenue and operations

The revenue for the first quarter ended March 31, 2012 was Rs.1,773 crores compared to Rs.1,781 crores for the corresponding period in 2011. Company continued to focus on operational excellence, supply chain management, project management and engineering to improve its competitiveness.

### Net profit

The company posted a PBT of Rs 72 crores for the quarter ended March 31, 2012 against Rs. 88 crores in the same quarter last year. The PAT stood at Rs. 48 crores for the current quarter against Rs. 59 crores in the last year same period. The earnings were adversely impacted by the volatility in forex in the current quarter. The forex loss for the quarter ended 31<sup>st</sup> March 2012 was Rs. 33 Crores against a forex gain of Rs. 3 Crores for the same period last year.

"Some of our initiatives including operational excellence have helped to bring significant improvements in the current tough market scenario. We continue to maintain a positive outlook as we move forward with our investment plans for new manufacturing lines, enhance existing capacities, introduce new products and solutions through use of best in class engineering and R&D." said Bazmi Husain, Country Manager and Managing Director of ABB Ltd.

ABB ([www.abb.com](http://www.abb.com)) is a leader in power and automation technologies that enable utility and industry customers to improve 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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