



Date: April 30, 2020

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Atten: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

Atten:Listing Department

Dear Sirs

Subject:Press Release for un-audited Financial Results for Q1- March 2020 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Ref: BSE Scrip: 543187 (POWERINDIA) NSE Symbol: POWERINDIA

Pursuant to Regulation 30 of Listing Regulations, we are sending herewith a copy of Press Release, which is being issued by the Company today to the media, for the information of the Stock Exchanges, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,

ABB Power Products and Systems India Limited

AMMATANDA
CHINNAPPA
POOVANNA
Date: 2020.04.30
14:37:24 +05'30'

Poovanna Ammatanda

General Counsel, Company Secretary and Compliance Officer

Encl:as above

BANGALORE, APRIL 30, 2020

ABB Power Grids in India: Solid order book, steady margin

January to March 2020 quarter results

- Q1 orders at INR 934.2 crores led by utilities and industries
- Operational EBITA at INR 56.6 crores
- PAT at INR 29.2 crores

“We are pleased to report a solid performance in our first reporting quarter. The positive momentum in the domestic market in the first two months of the quarter was impacted by uncertainties due to the Coronavirus outbreak and related disruption in global trade. In such market conditions, our relentless efforts resulted in a solid order book,” said N. Venu, Managing Director, ABB Power Grids in India. “To retain our strong market position amidst these turbulent times, we will continue to build on our strengths and leverage our differentiated solutions for digitalization, data centers and services,” he added.

KEY FIGURES

INR Crores

	Q1 2020	Q4 2019	9M 2019
Orders	934.2	615.3	2,641.9
Revenue	811.9	1,115.8	3,231.2
Profit before tax (before exceptional item)	41.5	81.0	261.4
Profit before tax (before exceptional item) %	5.1	7.3	6.8
Profit after tax	29.2	35.5	165.4
Profit after tax %	3.6	3.2	5.1
Operational EBITA**	56.6	92.8	291.5
Operational EBITA%	7.0	8.3	9.0

**The Company evaluates the profitability of its segments based on Operational EBITA. Operational EBITA represents income from operations excluding: (i) amortization expense on intangibles, (ii) restructuring and restructuring-related expenses, (iii) non-operational pension cost, (iv) gains and losses from sale of businesses, acquisition-related expenses and certain non-operational items, as well as (v) foreign exchange/commodity timing differences in income from operations consisting of: (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).

Orders

Total orders for the quarter January 1 to March 31, 2020, was at INR 934.2 crores, led by utilities and industries. Our relentless pursuit of traditional markets complemented by headway into new areas helped deliver a solid performance in a challenging environment.

Orders included substations, substation automation and network building blocks (e.g. transformers and high-voltage switchgear) from utility and industrial customers. We also booked orders for the first applications of digital transformers for city grids and renewable integration. In addition to these, the transportation segment continued to grow with orders for traction equipment and power automation solutions.

Despite global trade uncertainties and the growing spread of Coronavirus, continued engagement with customers resulted in a large export order for transformers for a project in Tanzania. We made headway into new emerging power markets such as Uruguay and strengthened grids in Vietnam. Orders for products and systems in Bhutan, Chile, Angola, and other countries were also recorded.

Our service portfolio continued to deliver across generation, transmission, process industries and transportation. We successfully commissioned our first retro-fit digitalization project in Maharashtra and booked multiple lifecycle service orders in grid automation from state utilities and manufacturing companies. We remained a trusted partner for training engineers across national and state utilities. Continuing our investment in the future, ABB Power Grids in India also entered an MoU for a technology pilot to apply its flash-charging technology, TOSA, and grid integration expertise to public transport – specifically, e-buses.

The order backlog, as of March 31, 2020, is INR 5,192 crores and is expected to provide revenue visibility for the coming quarters.

Revenue and operations

Revenue in the quarter ended March 2020 was INR 811.9 crores, supported by solid order-booking across our four business lines. Whilst the lockdown caused by the Coronavirus outbreak led to revenue slip-pages, we were able to remain cash positive. Our momentum was supported by our transformation initiatives that focused on shaping a leaner, faster and more agile organization, allowing us to continue to meet customer needs during this time of crisis.

Profit

Our profit before tax before exceptional item in the first quarter was INR 42 crores while profit after tax was INR 29.2 crores. Our operational EBITA was INR 56.6 crores in quarter ending March 2020.

ABB Power Products and Systems India Limited is the standalone legal entity of ABB's Power Grids business in India and is listed on the NSE and BSE as POWERINDIA.

ABB Power Grids is a global leader and pioneer in power technologies. We create value for customers across the energy, industrial, transportation and infrastructure sectors, delivering an extensive range of digitally-advanced solutions. Active in more than 90 countries, our experts contribute deep insight that enhances reliability, efficiency and safety. Together, we are committed to shaping the future of sustainable energy for generations to come, as the partner of choice for a stronger, smarter and greener grid.

www.abb.com/grid

ABB (ABBN: SIX Swiss Ex) is a technology leader that is driving the digital transformation of industries. With a history of innovation spanning more than 130 years, ABB has four, customer-focused, globally leading businesses: Electrification, Industrial Automation, Motion, and Robotics & Discrete Automation, supported by the ABB Ability™ digital platform. ABB's Power Grids business will be divested to Hitachi in 2020. ABB operates in more than 100 countries with about 144,000 employees. www.abb.com

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