



REF:INABB:STATUT:LODR COMPL:Q4 & AR:

March 1, 2019

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: Audited Financial Results for the 4th Quarter and Annual Audited Accounts for the year ended December 31, 2018

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

Scrip Code – BSE 500002 / NSE ABB

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Pursuant to Regulations 33 of Listing Regulations, we are sending herewith the Audited Financial Results of the Company for the 4th Quarter and the year ended December 31, 2018 which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., March 1, 2019, along with the Auditors Report dated March 1, 2019 thereon issued by M/s B S R & Co LLP, Statutory Auditors.

A declaration pursuant to Regulation 33(3) (d) of the Listing Regulations for the financial year 2018, is enclosed.

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
General Counsel & Company Secretary
FCS 2631

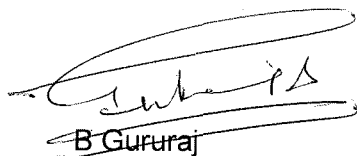
Encl: as above



TO WHOMSOEVER IT MAY CONCERN

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby declare that, Statutory Auditors of the Company in their Report have issued unmodified opinion on the Annual Audited Financial Results of the Company for the financial year ended December 31, 2018.

For ABB India Limited



B. Gururaj
General Counsel & Company Secretary
FCS 2631

Place: Bengaluru
Date : March 1, 2019

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

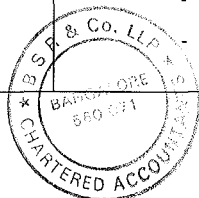
Statement of audited results for the quarter and year ended 31/12/2018

Part I

₹ In Crores

	Particulars	3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended 31/12/2017 in the previous year	Figures for the current year ended 31/12/2018	Previous year ended 31/12/2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Sales / Income from operations (inclusive of excise duty)	1,939.54	1,475.88	1,681.46	6,613.36	6,211.49
	(b) Other operating revenue	26.78	15.75	27.29	76.76	76.00
	Total revenue from operations	1,966.32	1,491.63	1,708.75	6,690.12	6,287.49
2	Other income (net)	15.98	26.89	16.73	84.01	77.73
3	Total Income (1 + 2)	1,982.30	1,518.52	1,725.48	6,774.13	6,365.22
4	Expenses					
	(a) Cost of raw materials and components consumed and project bought out	1,072.12	815.61	1,006.45	3,755.62	3,481.15
	(b) Purchases of stock-in-trade	170.92	157.08	101.18	582.11	352.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.01	(52.28)	(8.74)	(50.38)	(42.51)
	(d) Subcontracting charges	52.29	55.40	88.86	226.30	312.26
	(e) Excise duty	-	-	-	-	193.76
	(f) Employee benefits expense	100.45	136.45	111.27	529.50	518.68
	(g) Depreciation and amortisation expense	23.88	23.59	27.70	92.76	101.23
	(h) Finance costs	5.27	13.74	13.56	53.90	57.24
	(i) Other expenses	325.10	314.00	264.14	1,189.18	1,057.51
	Total expenses	1,780.04	1,463.59	1,604.42	6,378.99	6,031.39
5	Profit before tax (3 - 4)	202.26	54.93	121.06	395.14	333.83
6	Tax expense					
	Current tax	60.82	26.78	47.26	139.65	96.44
	Deferred tax charge/(credit)	12.80	(7.86)	(7.83)	1.30	11.91
	Total tax expense	73.62	18.92	39.43	140.95	108.35
7	Profit from continuing operations after tax (5-6)	128.64	36.01	81.63	254.19	225.48
8	Profit from discontinued operations	108.91	110.34	130.43	399.10	287.93
9	Tax expense of discontinued operations	39.64	38.01	40.54	142.40	93.46
10	Profit from discontinued operations after tax (8-9)	69.27	72.33	89.89	256.70	194.47
11	Profit for the period (7+10)	197.91	108.34	171.52	510.89	419.95
12	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	(13.87)	-	(2.22)	2.99	3.39
	Income tax effect	4.85	-	0.77	(1.04)	(1.17)
	Total other comprehensive income (net of tax)	(9.02)	-	(1.45)	1.95	2.22
13	Total comprehensive income (11+12)	188.89	108.34	170.07	512.84	422.17
14	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	3,964.94	3,564.51
16	Debenture Redemption Reserve	-	-	-	-	150.00
17	Earnings per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)					
	Continuing operations					
	a) Basic	6.07	1.70	3.85	12.00	10.64
	b) Diluted	6.07	1.70	3.85	12.00	10.64
	Discontinued operations					
	a) Basic	3.27	3.41	4.24	12.11	9.18
	b) Diluted	3.27	3.41	4.24	12.11	9.18
	Continuing and Discontinued operations					
	a) Basic	9.34	5.11	8.09	24.11	19.82
	b) Diluted	9.34	5.11	8.09	24.11	19.82
18	Debt Equity Ratio	-	-	-	-	0.18
19	Debt Service Coverage Ratio	-	-	-	-	16.70
20	Interest Service Coverage Ratio	-	-	-	-	9.04

See accompanying notes to the financial results



Part II

₹ In Crores

Segmentwise revenues, results, assets and liabilities.						
Particulars	3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended 31/12/2017 in the previous year	Figures for the current year ended 31/12/2018	Previous year ended 31/12/2017	
	Audited	Unaudited	Audited	Audited	Audited	
a) Segment Revenues						
Robotics and Motion	698.07	592.01	531.76	2,502.19	1,935.93	
Electrification Products	748.03	571.06	633.22	2,616.07	2,439.08	
Industrial Automation	515.47	345.45	468.70	1,540.02	1,409.18	
Others	128.40	74.46	151.95	371.48	764.61	
Total	2,089.97	1,582.98	1,785.63	7,029.76	6,548.80	
Less : Inter segment revenues	123.65	91.35	76.88	339.64	261.31	
Total Revenue from operations (Continuing operations)	1,966.32	1,491.63	1,708.75	6,690.12	6,287.49	
Power Grids (Discontinued operations)	1,159.26	1,032.08	1,089.93	4,221.72	3,128.87	
Less: Inter segment revenues	17.25	8.35	19.28	49.94	41.26	
Total Revenue from operations (Discontinued operations)	1,142.01	1,023.73	1,070.65	4,171.78	3,087.61	
b) Segment Results (Profit Before Tax and Interest)						
Robotics and Motion	74.93	51.83	53.95	220.52	162.77	
Electrification Products	75.64	49.33	92.43	249.58	281.18	
Industrial Automation	72.46	39.86	88.06	189.93	170.03	
Total	223.03	141.02	234.44	660.03	613.98	
(Add) / Less - Interest	5.27	13.74	13.56	53.90	57.24	
- Other unallocated expenditure net off unallocated income	15.50	72.35	99.82	210.99	222.91	
Total Profit Before Tax (Continuing operations)	202.26	54.93	121.06	395.14	333.83	
Power Grids (Discontinued operations)	113.88	116.71	134.70	421.90	307.99	
Less: Interest	4.97	6.37	4.27	22.80	20.06	
Total Profit Before Tax (Discontinued operations)	108.91	110.34	130.43	399.10	287.93	
c) Segment Assets						
Robotics and Motion	1,103.53	1,159.87	1,005.43	1,103.53	1,005.43	
Electrification Products	1,471.61	1,349.83	1,222.52	1,471.61	1,222.52	
Industrial Automation	1,057.93	962.16	957.15	1,057.93	957.15	
Power Grids (Discontinued)	2,802.22	3,026.40	2,511.42	2,802.22	2,511.42	
Unallocated	2,641.61	2,155.27	3,191.53	2,641.61	3,191.53	
Total Segment Assets	9,076.90	8,653.53	8,888.05	9,076.90	8,888.05	
d) Segment Liabilities						
Robotics and Motion	827.41	841.25	710.61	827.41	710.61	
Electrification Products	846.49	717.38	698.15	846.49	698.15	
Industrial Automation	692.07	582.90	619.93	692.07	619.93	
Power Grids (Discontinued)	2,122.74	2,034.74	1,897.44	2,122.74	1,897.44	
Unallocated	580.87	658.83	1,355.03	580.87	1,355.03	
Total Segment Liabilities	5,069.58	4,835.10	5,281.16	5,069.58	5,281.16	

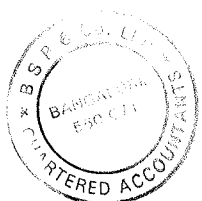
Notes

- 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 01st March 2019.
- The Company is liable to Goods and Service Tax ('GST') with effect from 1st July 2017. The revenues for the year 1st January 2018 to 31st December 2018 is net of such GST. However, revenues for the year 1st January 2017 to 31st December 2017 are inclusive of excise duty.
- The Board of Directors of the Company have recommended a dividend of ₹ 4.80 per equity share of face value of ₹ 2 each for the year ended on 31st December 2018.
- The figures for the last quarter of current and the previous years are the balancing figures between audited figures for the full financial years and the unaudited published year-to-date figures for nine months of respective years.
- On 17th December 2018, ABB Limited, Zurich announced the sale of its Global Power Grids Business to Hitachi. Further to the global announcement, in the Board meeting held on 13th February, 2019 the Board granted in-principle approval for the segregation of the Company's Power Grid's business from the other business of the Company. Consequently, in pursuant to the requirements of Ind AS 105 – Non Current Assets Held for Sale and Discontinued Operations, the Company has classified the assets and liabilities as at 31st December 2018 pertaining to the Power Grids Business as Assets / Liabilities held for sale and measured the same at lower of cost and fair value (fair value less costs to sell). The results of Power Grid business are presented in results from discontinued operations in the current and prior periods presented.
- The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB India Limited

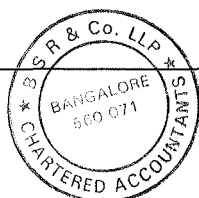
Sanjeev Sharma
Managing Director
DIN: 07362344

Place : Bengaluru
Date : 01st March 2019



Statement of Assets and Liabilities
₹ In Crores

Particulars	As at	As at
	December 31, 2018	December 31, 2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	871.30	1,142.60
Capital work-in-progress	83.06	116.48
Goodwill	14.62	46.42
Other Intangible assets	7.22	29.64
Financial assets		
Investments	0.09	0.17
Loans	10.42	21.56
Other financial assets	1.51	0.34
Deferred tax assets (net)	114.96	117.30
Income tax assets (net)	288.88	291.79
Other non-current assets	159.72	188.99
Total Non-current assets	1,551.78	1,955.29
Current assets		
Inventories	927.85	1,153.55
Financial assets		
Investments	0.08	270.45
Trade receivables	1,686.89	2,764.10
Cash and cash equivalents	1,472.40	1,489.19
Bank balance other than cash and cash equivalents	2.67	2.47
Loans	15.84	24.62
Other financial assets	281.91	760.38
Other current assets	335.26	468.00
Assets classified as held for sale and discontinued operations	2,802.22	-
Total Current assets	7,525.12	6,932.76
Total assets	9,076.90	8,888.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42.38	42.38
Other equity	3,964.94	3,564.51
Total Equity	4,007.32	3,606.89
Non-current liabilities		
Financial liabilities		
Borrowings	2.03	4.14
Other financial liabilities	3.49	3.86
Provisions	32.29	42.68
Total Non-current liabilities	37.81	50.68
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues to micro enterprises and small enterprises	123.80	142.48
Total outstanding dues to creditors other than micro enterprises and small enterprises	1,750.71	2,570.63
Other financial liabilities	403.38	1,179.31
Other current liabilities	397.76	1,023.54
Provisions	233.38	314.52
Liabilities directly associated with discontinued operations	2,122.74	-
Total Current liabilities	5,031.77	5,230.48
Total Equity and Liabilities	9,076.90	8,888.05



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
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Bangalore 560 071 India

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Fax +91 80 7134 7999

To

Board of Directors of **ABB India Limited**

We have audited the quarterly financial results of ABB India Limited ("the Company") for the quarter ended 31 December 2018 and the year-to-date financial results for the period from 1 January 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 December 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. Also, the figures up to the third quarter of the respective financial year have only been reviewed and not subject to audit.

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

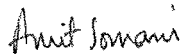
Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year-to-date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the year-to-date results for the period from 1 January 2018 to 31 December 2018

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No. 101248W/W - 100022



Amit Somani

Partner

Membership number. 060154

Bengaluru

1 March 2019

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Latha Excelus
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N/A, Joshi Marg, Mahalaxeshi
Mumbai-400 013