



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

February 8, 2018

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, 2017
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

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Pursuant to Regulations 33 and 52 of Listing Regulations, we are sending herewith the Audited Financial Results of the Company for the 4th Quarter and the year ended December 31, 2017 which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., February 8, 2018, along with the Auditors Report dated February 8, 2018 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 2017, 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
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

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Statement of audited results for the quarter and year ended 31/12/2017

Part I		₹ In Crores				
	Particulars	3 months ended 31/12/2017	3 months ended 30/09/2017	Corresponding 3 months ended 31/12/2016 in the previous year	Figures for the current year ended 31/12/2017	Previous year ended 31/12/2016
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Sales / Income from operations (inclusive of excise duty)	2,739.79	1,892.11	2,604.19	9,249.20	9,050.71
	(b) Other operating revenue	39.61	31.29	50.59	125.90	132.81
	Total revenue from operations	2,779.40	1,923.40	2,654.78	9,375.10	9,183.52
2	Other income (net)	18.80	37.75	25.39	120.97	121.57
3	Total Income (1 + 2)	2,798.20	1,961.15	2,680.17	9,496.07	9,305.09
4	Expenses					
	(a) Cost of raw materials and components consumed and project bought out	1,503.82	1,147.68	1,289.65	5,060.67	4,637.29
	(b) Purchases of stock-in-trade	98.29	69.35	107.99	357.12	401.59
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	101.95	(116.35)	74.28	(65.51)	66.64
	(d) Subcontracting charges	169.72	117.88	134.51	538.29	507.69
	(e) Excise duty	-	-	147.00	287.78	541.31
	(f) Employee benefits expense	183.89	203.39	180.23	796.30	750.26
	(g) Depreciation and amortisation expense	43.19	38.85	38.85	157.97	150.95
	(h) Finance costs	17.83	15.24	30.29	77.31	91.88
	(i) Other expenses	428.02	367.30	431.31	1,664.38	1,584.21
	Total expenses	2,546.71	1,843.34	2,434.11	8,874.31	8,731.82
5	Profit before tax (3 - 4)	251.49	117.81	246.06	621.76	573.27
6	Tax expense					
	Current tax	87.80	16.89	99.50	189.90	229.20
	Deferred tax charge/(credit)	(7.83)	17.53	(16.25)	11.91	(30.40)
	Total tax expense	79.97	34.42	83.25	201.81	198.80
7	Profit for the period (5-6)	171.52	83.39	162.81	419.95	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	(2.22)	-	(5.93)	3.39	(17.56)
	Income tax effect	0.77	-	2.05	(1.17)	6.08
	Total other comprehensive income (net of tax)	(1.45)	-	(3.88)	2.22	(11.48)
9	Total comprehensive income (7+8)	170.07	83.39	158.93	422.17	362.99
10	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38
11	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	3,564.51	3,244.32
12	Debenture Redemption Reserve	-	-	-	150.00	100.00
13	Earnings per share ("EPS") (of ₹ 2/- each) (not annualised except year end EPS)					
	a) Basic	8.09	3.94	7.68	19.82	17.67
	b) Diluted	8.09	3.94	7.68	19.82	17.67
14	Debt Equity Ratio	-	-	-	0.18	0.19
15	Debt Service Coverage Ratio	-	-	-	16.70	14.86
16	Interest Service Coverage Ratio	-	-	-	9.04	7.24
	See accompanying notes to the financial results					





Part II

₹ In Crores

Revenues, Results, Assets and Liabilities for the Segments

Particulars	3 months ended 31/12/2017	3 months ended 30/09/2017	Corresponding 3 months ended 31/12/2016 in the previous year	Figures for the current year ended 31/12/2017	Previous year ended 31/12/2016
	Audited	Unaudited	Audited	Audited	Audited
a) Segment Revenues					
Robotics and Motion	531.76	446.25	554.82	1,935.93	1,935.90
Electrification Products	633.22	472.16	700.04	2,439.08	2,390.00
Industrial Automation	468.70	291.12	428.86	1,409.18	1,485.10
Power Grids	1,223.87	776.30	1,065.28	3,832.43	3,690.62
Total	2,857.55	1,985.83	2,749.00	9,616.62	9,501.62
Unallocated	18.01	6.01	13.59	61.05	60.18
Total	2,875.56	1,991.84	2,762.59	9,677.67	9,561.80
Less : Inter segment revenues	96.16	68.44	107.81	302.57	378.28
Total Revenue from operations	2,779.40	1,923.40	2,654.78	9,375.10	9,183.52
b) Segment Results (Profit Before Tax and Interest)					
Robotics and Motion	53.95	40.05	94.64	162.77	172.05
Electrification Products	92.43	45.95	84.08	281.18	284.35
Industrial Automation	88.06	39.00	65.20	170.03	157.82
Power Grids	66.32	52.02	58.05	242.87	169.32
Total	300.76	177.02	301.97	856.85	783.54
(Add) / Less - Interest	17.83	15.24	30.29	77.31	91.88
- Other unallocated expenditure net off unallocated income	31.44	43.97	25.62	157.78	118.39
Total Profit Before Tax	251.49	117.81	246.06	621.76	573.27
c) Segment Assets					
Robotics and Motion	1,005.43	1,005.93	870.90	1,005.43	870.90
Electrification Products	1,222.52	1,216.76	1,131.26	1,222.52	1,131.26
Industrial Automation	957.15	901.88	967.50	957.15	967.50
Power Grids	3,129.87	3,098.89	2,871.90	3,129.87	2,871.90
Unallocated	2,573.08	2,066.80	1,889.64	2,573.08	1,889.64
Total Segment Assets	8,888.05	8,290.26	7,731.20	8,888.05	7,731.20
d) Segment Liabilities					
Robotics and Motion	710.61	671.71	605.45	710.61	605.45
Electrification Products	698.15	644.06	657.63	698.15	657.63
Industrial Automation	619.93	533.54	569.90	619.93	569.90
Power Grids	2,473.09	2,262.69	1,839.53	2,473.09	1,839.53
Unallocated	779.38	741.48	771.99	779.38	771.99
Total Segment Liabilities	5,281.16	4,853.48	4,444.50	5,281.16	4,444.50



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 08th February 2018.
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 ended 31st December 2016 and previous year ended 31st December 2016 have been restated to comply with Ind AS to make them comparable.

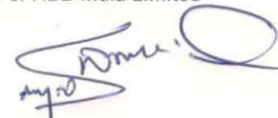
The net profit reconciliation for the quarter and year ended 31st December 2016 and reconciliation of equity as on 31st December 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the net profit and equity as reported in these financial results under Ind AS is presented below:

Particulars	₹ In Crores	
	Three months ended 31st Dec 2016	Year ended 31st Dec 2016
Net Profit after Tax (IGAAP)	146.79	376.25
Add / (Less) IND AS Adjustments:		
Impact of provision for expected credit loss and Discounting of financial assets /liabilities, net	(1.65)	(21.49)
Mark to market of forward contracts and embedded derivatives	16.68	1.18
Reclassification of net actuarial gain / (loss) on defined benefit obligation to other comprehensive income	5.93	17.56
Others	1.01	(0.03)
Tax impact of above adjustments (net)	(5.95)	1.00
Net Profit after Tax as per IND AS	162.81	374.47
Other comprehensive income (net of tax)	(3.88)	(11.48)
Total Comprehensive Income under IND AS	158.93	362.99

Particulars	₹ In Crores	
	31st December 2016	
Total equity as per previous GAAP	3,282.78	
Adjustments on account of:		
Impact of provision for expected credit loss and discounting of financial assets /liabilities, net	(147.27)	
Mark to market of forward contracts and embedded derivatives	(10.58)	
Proposed dividend and tax thereon	102.02	
Others	7.73	
Tax impact of above adjustments (net)	52.02	
Total equity as per IND AS	3,286.70	

3. The Board of Directors of the Company have recommended a dividend of ₹ 4.40 per equity share of face value of ₹ 2 each for the year ended on 31st December 2017.
4. 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.
5. The Company is liable to Goods and Service Tax ('GST') with effect from 1st July 2017. The revenues for the period 1st July 2017 to 31st December 2017 is net of such GST. However, revenues for the period 1st January 2017 to 30th June 2017 and revenues for the year ended December 31, 2016 are inclusive of excise duty.
6. 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.
7. The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB India Limited



Sanjeev Sharma
Managing Director
DIN: 07362344





Statement of Assets and Liabilities

₹ In Crores

Particulars	As at December 31, 2017	As at December 31, 2016
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,142.60	1,168.79
Capital work-in-progress	116.48	67.78
Goodwill	46.42	46.42
Other Intangible assets	29.64	39.70
Financial assets		
Investments	0.17	16.23
Loans	21.56	22.23
Others	0.34	7.23
Deferred tax assets (net)	117.30	130.38
Non-current tax assets (net)	268.11	194.67
Other non-current assets	188.99	172.82
Total Non-current assets	1,931.61	1,866.25
Current assets		
Inventories	1,153.55	940.25
Financial assets		
Investments	270.45	0.08
Trade receivables	2,787.78	2,970.72
Cash and cash equivalents	1,489.19	1,186.92
Bank balance other than cash and cash equivalents	2.47	2.24
Loans	24.62	19.02
Other financial assets	760.38	431.24
Other current assets	468.00	314.48
Total Current assets	6,956.44	5,864.95
Total Assets	8,888.05	7,731.20
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42.38	42.38
Other equity	3,564.51	3,244.32
Total Equity	3,606.89	3,286.70
Non-current liabilities		
Financial liabilities		
Borrowings	4.14	600.00
Other financial liabilities	3.86	3.91
Provisions	42.68	52.08
Total Non-current liabilities	50.68	655.99
Current liabilities		
Financial liabilities		
Borrowings	-	0.04
Trade payables	2,713.11	2,157.30
Other financial liabilities	1,179.31	526.76
Other current liabilities	1,023.54	801.91
Provisions	314.52	302.50
Total Current liabilities	5,230.48	3,788.51
Total Equity and Liabilities	8,888.05	7,731.20



B S R & Co. LLP

Chartered Accountants

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Auditor's Report on Quarterly and Year to Date Financial Results of ABB India Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The 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 2017 and the year to date financial results for the period from 1 January 2017 to 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of Security Exchange Board of India "SEBI" (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant SEBI circulars issued thereunder.

Attention is drawn to the fact that the figures for the quarter ended 31 December 2017 as reported in this statement are the balancing figures between the 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.

Attention is drawn to the fact that the audited financial results for the comparative financial period and the audited financial results for the comparative financial year ended included in the financial results, are based on the previously issued results of the Company prepared in accordance with the Companies (Accounting Standards) Rules, 2006, audited by the predecessor auditors, whose audit reports dated 9 February 2017 expressed an unmodified opinion on those financial results, and has been adjusted by the Management for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ("Ind AS"), which has been audited by us.

These quarterly as well as year to date financial results have been prepared on the basis of the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 the management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Co. LLP

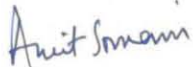
In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 December 2017 as well as the year to date results for the period from 1 January 2017 to 31 December 2017.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/ W-100022



Amit Somani

Partner

Membership number: 060154

Bengaluru

8 February 2018



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, 2017.

For ABB India Limited

B Gururaj
Deputy General Counsel &
Company Secretary
FCS 2631

Place: Mumbai

Date : February 8, 2018