

REF:INABB:STATUT:Q4 & ANN.RESU:

February 10, 2015

BSE 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: Audited Financial Results for the 4<sup>th</sup> Quarter and Annual Audited Accounts for the year ended December 31, 2014

Ref: Clause 41 of Listing Agreement  
Scrip Code – BSE 500002 / NSE ABB

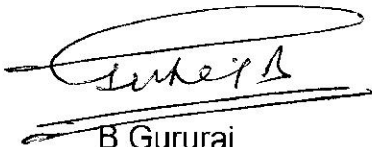
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Pursuant to Clause 41 of Listing Agreement, we are sending herewith the Audited Financial Results of the Company for the 4<sup>th</sup> Quarter and the year ended December 31, 2014 which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., February 10, 2015 along with the Auditors Report dated February 10, 2015 thereon issued by M/s S R BATLIBOI & ASSOCIATES LLP, Statutory Auditors.

Kindly take the same on record.

Thanking you

Yours faithfully  
For ABB India Limited



B Gururaj  
Deputy General Counsel &  
Company Secretary

Encl: as above

**ABB INDIA LIMITED**

(Formerly known as ABB Limited)

CIN: L32202KA1949PLC032923

Regd. Office: 21st Floor, World Trade Center, Brigade Gateway, No. 26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru - 560 055

Phone: 080 2294 9240/9150 Telefax: 080 2294 9148 Email: investor.helpdesk@in.abb.com

**Statement of audited results for the quarter and year ended 31/ 12/ 2014**

Part I		(Rs. in Lakhs)				
	Particulars	3 months ended 31/ 12/ 2014	Preceding 3 months ended 30/ 09/ 2014	Corresponding 3 months ended 31/ 12/ 2013 in the previous year	Figures for the current year ended 31/ 12/ 2014	Previous year ended 31/ 12/ 2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	220489	182138	217491	763065	763162
	(b) Other operating income	3352	2359	2896	10262	9037
	<b>Total income from operations (net)</b>	<b>223841</b>	<b>184497</b>	<b>220387</b>	<b>773327</b>	<b>772199</b>
2	<b>Expenses</b>					
	(a) Cost of raw materials and components consumed and project bought outs	129931	106199	128428	448719	462919
	(b) Purchases of stock-in-trade	7677	8108	10286	30588	31407
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5250	(134)	2529	4398	(1298)
	(d) Subcontracting charges	11255	9277	11415	40585	46820
	(e) Employee benefits expense	19543	17192	18776	70520	67706
	(f) Depreciation and amortisation expense	2920	2834	2700	11281	10331
	(g) Other expenses	32182	31442	34007	122948	117653
	<b>Total expenses</b>	<b>208758</b>	<b>174918</b>	<b>208141</b>	<b>729039</b>	<b>735538</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>15083</b>	<b>9579</b>	<b>12246</b>	<b>44288</b>	<b>36661</b>
4	Other income	1469	105	69	1728	699
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>16552</b>	<b>9684</b>	<b>12315</b>	<b>46016</b>	<b>37360</b>
6	Finance costs	2998	2754	2879	10495	10113
7	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)</b>	<b>13554</b>	<b>6930</b>	<b>9436</b>	<b>35521</b>	<b>27247</b>
8	Exceptional items	0	0	0	0	0
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>13554</b>	<b>6930</b>	<b>9436</b>	<b>35521</b>	<b>27247</b>
10	Tax expense	5138	2432	3577	12670	9558
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>8416</b>	<b>4498</b>	<b>5859</b>	<b>22851</b>	<b>17689</b>
12	Extraordinary Items (net of tax expense)	0	0	0	0	0
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>8416</b>	<b>4498</b>	<b>5859</b>	<b>22851</b>	<b>17689</b>
14	Impact of scheme of amalgamation relating to previous year (refer note 3)	0	0	0	0	242
15	<b>Net Profit / (Loss) for the period / year after giving impact of scheme of amalgamation relating to previous year (13+14)</b>	<b>8416</b>	<b>4498</b>	<b>5859</b>	<b>22851</b>	<b>17931</b>
16	Paid-up Equity Share Capital (Face value per share - Rs. 2/- each)	4238	4238	4238	4238	4238
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					263518
18	<b>i) Earnings per share (before extraordinary items) - (of Rs. 2/- each) (not annualised)(refer note 3)</b>					
	a) Basic	3.97	2.12	2.76	10.78	8.46
	b) Diluted	3.97	2.12	2.76	10.78	8.46
	<b>ii) Earnings per share (after extraordinary items) - (of Rs. 2/- each) (not annualised)(refer note 3)</b>					
	a) Basic	3.97	2.12	2.76	10.78	8.46
	b) Diluted	3.97	2.12	2.76	10.78	8.46
	See accompanying notes to the financial results					



Part II

Select information for the quarter ended 31/ 12/ 2014

	Particulars	3 months ended 31/ 12/ 2014	Preceding 3 months ended 30/ 09/ 2014	Corresponding 3 months ended 31/ 12/ 2013 in the previous year	Figures for the current year ended 31/ 12/ 2014	Previous year ended 31/ 12/ 2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	- Number of shares	52977094	52977094	52977094	52977094	52977094
	- Percentage of shareholding	25.00%	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	158931281	158931281	158931281	158931281	158931281
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	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%	75.00%

	Particulars	3 months ended (31/ 12/ 2014)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	77
	Disposed of during the quarter	77
	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 31/ 12/ 2014	Preceding 3 months ended 30/ 09/ 2014	Corresponding 3 months ended 31/ 12/ 2013 in the previous year	Figures for the current year ended 31/ 12/ 2014	Previous year ended 31/ 12/ 2013
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Segment Revenues</b>					
Power Systems	64844	49388	67633	215540	238505
Power Products	65784	54016	64386	232546	213044
Process Automation	34522	30900	34580	124497	124802
Discrete Automation and Motion	57548	49234	49725	189862	182365
Low Voltage Products	19006	17259	20584	73729	67686
Total	241704	200797	236908	836174	826402
Unallocated	1292	1293	1122	5102	4304
Total	242996	202090	238030	841276	830706
Less : Inter segment revenues	19155	17593	17643	67949	58507
Total Income from operations	223841	184497	220387	773327	772199
<b>2 Segment Results (Profit Before Tax and Interest)</b>					
Power Systems	3497	2568	1064	11525	9387
Power Products	5901	3184	6030	18379	17014
Process Automation	2863	2220	3565	9961	7112
Discrete Automation and Motion	5599	3223	3899	12842	12524
Low Voltage Products	876	1203	877	3989	2528
Total	18736	12398	15435	56696	48565
(Add) / Less - Interest	2998	2754	2879	10495	10113
- Other unallocated expenditure net off unallocated income	2184	2714	3120	10680	11205
Total Profit Before Tax	13554	6930	9436	35521	27247
<b>3 Capital Employed</b>					
Power Systems	83159	90160	60745	83159	60745
Power Products	80684	80171	84432	80684	84432
Process Automation	30749	39743	37731	30749	37731
Discrete Automation and Motion	35444	37692	29257	35444	29257
Low Voltage Products	27345	31173	27919	27345	27919
Unallocated	23817	3252	27672	23817	27672
Total	281198	282191	267756	281198	267756



(Rs. In Lakhs)

Statement of Assets and Liabilities		As at current year ended 31/ 12/ 2014 Audited	As at previous year ended 31/ 12/ 2013 Audited
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Shareholders' funds:</b>		
	(a) Share capital	4,238	4,238
	(b) Reserves and surplus	276,960	263,518
	<b>Sub-total - Shareholders' funds</b>	<b>281,198</b>	<b>267,756</b>
	<b>2 Non-current liabilities</b>		
	(a) Other long-term liabilities	451	417
	(b) Long-term provisions	3,744	1,811
	<b>Sub-total - Non-current liabilities</b>	<b>4,195</b>	<b>2,228</b>
	<b>3 Current liabilities</b>		
	(a) Short term borrowings	37,107	62,011
	(b) Trade payables	198,402	208,258
	(c) Other current liabilities	129,770	139,595
	(d) Short-term provisions	31,493	25,105
	<b>Sub-total - Current liabilities</b>	<b>396,772</b>	<b>434,969</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>682,165</b>	<b>704,953</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Fixed assets	143,147	143,900
	(b) Non-current investments	1,639	1,647
	(c) Deferred tax assets (net)	1,523	2,793
	(d) Long-term loans and advances	40,153	35,089
	(e) Other non-current assets	748	830
	<b>Sub-total - Non-current assets</b>	<b>187,210</b>	<b>184,259</b>
	<b>2 Current assets</b>		
	(a) Current investments	8	8
	(b) Inventories	89,382	98,885
	(c) Trade receivables	315,752	323,572
	(d) Cash and cash equivalents	22,596	31,658
	(e) Short-term loans and advances	27,745	25,677
	(f) Other current assets	39,472	40,894
	<b>Sub-total - Current assets</b>	<b>494,955</b>	<b>520,694</b>
	<b>TOTAL ASSETS</b>	<b>682,165</b>	<b>704,953</b>

**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 10th February, 2015.
- (2) The Board of Directors of the Company have recommended a dividend of Rs 3.70 per equity share of face value of Rs 2 each for the year ended on 31st December, 2014.
- (3) Net profit of Rs 242 Lakhs of Baldor Electric India Private Limited (erstwhile wholly owned subsidiary of the Company) on amalgamation, from the appointed date i.e. 1st April, 2012 to 31st December, 2012 of the earlier year has been accounted separately in the previous year ended 31st December, 2013. The Scheme had become effective on 1st November, 2013.
- (4) 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.
- (5) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB India Limited

*Bazni R Husain*  
Bazni R Husain  
Managing Director

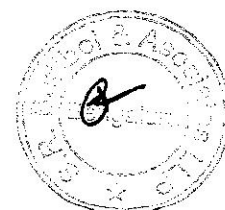
Place : Mumbai  
Date : 10th February, 2015



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Clause 41 of the Listing Agreement**

**To**  
**Board of Directors of**  
**ABB India Limited**

1. We have audited the quarterly financial results of ABB India Limited for the quarter ended December 31, 2014 and the financial results for the year ended December 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended December 31, 2014 and the published year-to-date figures up to September 30, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended December 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended September 30, 2014, the audited annual financial statements as at and for the year ended December 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended September 30, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended December 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. 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(s). 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.
3. 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 clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2014 and for the year ended December 31, 2014.



# **S.R. BATLIBOI & ASSOCIATES LLP**

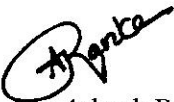
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended December 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2014 and the published year-to-date figures up to September 30, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants



per Adarsh Ranka

Partner

Membership No.: 209567



Mumbai, India

February 10, 2015