



REF:INABB:STATUT:LODR:REGU 33:

August 9, 2022

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: Un-audited Standalone and Consolidated Financial Results

Ref: Regulation 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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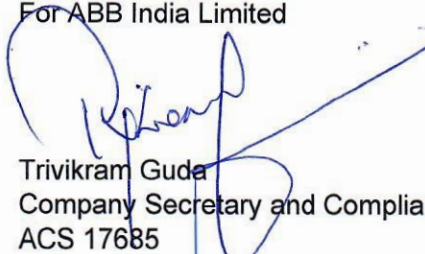
Pursuant to Regulation 33 of Listing Regulations, we are sending herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended **June 30, 2022**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., August 9, 2022 which commenced at 2.00 p.m. and concluded at 3.25 p.m. along with the Limited Review Reports thereon issued by M/s B S R & Co. LLP, Statutory Auditors.

Compliance as required under Regulation 47 of the Listing Regulations will be complied separately.

Kindly take the same on record.

Thanking you

Yours faithfully
For ABB India Limited


Trivikram Guda
Company Secretary and Compliance Officer
ACS 17685

Encl: as above

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor, No. 13/2,
Off Intermediate Ring Road,
Bengaluru-560 071 India

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Limited Review Report on unaudited standalone financial results of ABB India Limited for the quarter ended 30 June 2022 and year-to-date results for the period from 1 January 2022 to 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

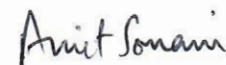
To the Board of Directors of ABB India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of ABB India Limited ("the Company") for the quarter ended 30 June 2022 and year-to-date results for the period from 1 January 2022 to 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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



Amit Somani

Partner

Membership No.: 060154

UDIN:22060154AOPFBQ7909

New Delhi

09 August 2022

Registered Office:

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

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru – 560 058
 Phone: +91 (80) 22949150 - 22949153, 22949451; Fax: +91 (80) 22949148 Website: www.abb.co.in, E-mail: investor.helpdesk@in.abb.com



Statement of unaudited standalone financial results for the quarter and six months ended June 30, 2022

Part I		₹ In Crores					
		Quarter ended June 30, 2022	Preceding quarter ended March 31, 2022	Corresponding quarter ended June 30, 2021 in the previous year	Year to date figures for the current period ended June 30, 2022	Year to date figures for the previous period ended June 30, 2021	Previous year ended December 31, 2021
Particulars		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Continuing operations						
	Revenue from operations						
	(a) Sales of products and services	2,036.31	1,953.93	1,412.90	3,990.24	3,031.11	6,864.02
	(b) Other operating revenues	16.20	14.44	12.06	30.64	23.00	69.98
	Total revenue from operations	2,052.51	1,968.37	1,424.96	4,020.88	3,054.11	6,934.00
2	Other income	25.33	37.25	30.86	62.58	84.83	159.62
3	Total Income (1 + 2)	2,077.84	2,005.62	1,455.82	4,083.46	3,138.94	7,093.62
4	Expenses						
	(a) Cost of raw materials, components consumed and project bought outs	1,110.72	1,090.31	785.72	2,201.03	1,675.60	3,757.40
	(b) Purchases of traded goods	145.68	179.75	181.62	353.27	330.08	691.31
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(31.33)	(27.17)	(57.41)	(58.50)	(56.16)	(33.36)
	(d) Subcontracting charges	56.67	56.93	36.07	113.60	82.58	210.96
	(e) Employee benefit expenses	145.68	175.00	139.08	320.68	292.85	588.24
	(f) Finance costs	2.83	1.48	1.60	4.31	4.78	10.70
	(g) Depreciation and amortisation expenses	25.34	25.67	25.96	51.01	51.22	102.70
	(h) Other expenses	398.49	305.67	253.22	704.16	538.96	1,162.74
	Total expenses	1,881.92	1,807.64	1,365.86	3,689.56	2,919.91	6,490.69
5	Profit from continuing operations before exceptional item and tax (3 - 4)	195.92	197.98	89.96	393.90	219.03	602.93
6	Exceptional item loss / (gain) (refer note 3)	-	(293.35)	-	(293.35)	(74.53)	(121.34)
7	Profit from continuing operations before tax (5 - 6)	195.92	491.33	89.96	687.25	293.56	724.27
8	Tax expenses						
	Current tax	62.38	114.45	14.66	176.83	63.80	176.85
	Deferred tax charge / (credit)	(13.52)	6.74	6.98	(6.78)	10.82	14.93
	Total tax expenses	48.86	121.19	21.64	170.05	74.62	191.78
9	Profit from continuing operations after tax (7 - 8)	147.06	370.14	68.32	517.20	218.94	532.49
10	Discontinued operations						
	Profit / (loss) from discontinued operations before tax (refer note 2)	(9.07)	3.92	2.59	(5.15)	(9.82)	(17.08)
	Tax expense / (credit) of discontinued operations	(2.29)	0.99	0.65	(1.30)	(2.47)	(4.30)
11	Profit / (loss) from discontinued operations after tax	(6.78)	2.93	1.94	(3.85)	(7.35)	(12.78)
12	Profit for the period (9 + 11)	140.28	373.07	70.26	513.35	211.59	519.71
13	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	(1.34)	16.39	(4.44)	15.05	19.18	33.47
	Income tax effect	0.34	(4.13)	1.11	(3.79)	(4.83)	(8.42)
	Total other comprehensive income (net of tax)	(1.00)	12.26	(3.33)	11.26	14.35	25.05
14	Total comprehensive income (12 + 13)	139.28	385.33	66.93	524.61	225.94	544.76
15	Paid-up equity share capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,002.81
17	Earnings / (Loss) per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)						
	Continuing operations						
	a) Basic	6.94	17.47	3.22	24.41	10.33	25.13
	b) Diluted	6.94	17.47	3.22	24.41	10.33	25.13
	Discontinued operations						
	a) Basic	(0.32)	0.14	0.09	(0.18)	(0.35)	(0.60)
	b) Diluted	(0.32)	0.14	0.09	(0.18)	(0.35)	(0.60)
	Continuing and Discontinued operations						
	a) Basic	6.62	17.61	3.31	24.23	9.98	24.53
	b) Diluted	6.62	17.61	3.31	24.23	9.98	24.53
See accompanying notes to the financial results							



Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	Quarter ended June 30, 2022	Preceding quarter ended March 31, 2022	Corresponding quarter ended June 30, 2021 in the previous year	Year to date figures for the current period ended June 30, 2022	Year to date figures for the previous period ended June 30, 2021	Previous year ended December 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenues						
Robotics & Discrete Automation	48.15	64.67	88.98	112.82	136.93	255.26
Motion	833.88	715.72	500.45	1,549.60	1,131.64	2,591.67
Electrification	837.80	860.96	576.58	1,698.76	1,209.55	2,752.22
Process Automation	370.43	342.09	267.43	712.52	593.01	1,403.40
Others	11.23	11.06	8.95	22.29	33.62	50.45
Total	2,101.49	1,994.50	1,442.39	4,095.99	3,104.75	7,053.00
Less : Inter segment revenues	48.98	26.13	17.43	75.11	50.64	119.00
Total Revenue from operations (Continuing operations)	2,052.51	1,968.37	1,424.96	4,020.88	3,054.11	6,934.00
b) Segment Results (Profit / (Loss) Before Tax and Interest)						
Robotics & Discrete Automation	6.07	5.71	4.56	11.78	9.86	20.26
Motion	73.82	95.39	54.95	169.21	144.50	323.92
Electrification	96.34	118.03	39.37	214.37	113.90	305.99
Process Automation	40.18	35.43	16.13	75.61	44.63	127.92
Total	216.41	254.56	115.01	470.97	312.89	778.09
(Add) / Less - Interest	2.83	1.48	1.60	4.31	4.78	10.70
- Other unallocated expenditure net off unallocated income	17.66	55.10	23.45	72.76	89.08	164.46
- Exceptional item - (refer note 3)	-	(293.35)	-	(293.35)	(74.53)	(121.34)
Total Profit Before Tax (Continuing operations)	195.92	491.33	89.96	687.25	293.56	724.27
Power Grids (Discontinued operations) (refer note 2)	(9.07)	3.92	2.59	(5.15)	(9.82)	(17.08)
Total Profit/(loss) Before Tax (Discontinued operations)	(9.07)	3.92	2.59	(5.15)	(9.82)	(17.08)
c) Segment Assets						
Robotics & Discrete Automation	108.66	122.57	128.59	108.66	128.59	113.71
Motion	1,578.64	1,426.59	1,136.36	1,578.64	1,136.36	1,350.96
Electrification	1,547.51	1,517.40	1,363.68	1,547.51	1,363.68	1,408.12
Process Automation	1,258.08	1,181.31	885.06	1,258.08	885.06	928.24
Unallocated	4,281.92	4,264.87	4,056.83	4,281.92	4,056.83	4,271.71
Total Segment Assets	8,774.81	8,512.74	7,570.52	8,774.81	7,570.52	8,072.74
d) Segment Liabilities						
Robotics & Discrete Automation	84.02	116.27	148.88	84.02	148.88	116.47
Motion	1,359.55	1,187.12	933.57	1,359.55	933.57	1,127.52
Electrification	1,060.30	1,030.26	822.65	1,060.30	822.65	961.42
Process Automation	800.22	754.97	737.93	800.22	737.93	789.77
Unallocated	1,011.11	993.60	1,201.12	1,011.11	1,201.12	1,032.37
Total Segment Liabilities	4,315.20	4,082.22	3,844.15	4,315.20	3,844.15	4,027.55

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 August 09, 2022.
- On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and Hitachi Energy India Limited (HEIL) (formerly ABB Power Products and Systems India Limited) for Demerger of Company's Power Grids business to HEIL ("Demerger") and the Appointed date for the Demerger was April 1, 2019. The Demerger was approved by National Company Law Tribunal ("NCLT") and the NCLT approval was filed with the Registrar of Companies on December 1, 2019 (Effective date).
Further, the income earned / expenses incurred relating to the above mentioned discontinued business is disclosed as part of discontinued operations.
- During the quarter ended March 31, 2022, ABB India Limited ("the Company") sold its turbocharger business (which was part of Process Automation segment) to a wholly owned subsidiary Turbocharging Industries and Services India Private Limited, on a slump sale basis for a consideration of ₹ 310 Crores determined based on independent valuation. This was in line with ABB Group's ongoing systematic portfolio restructuring to focus on higher growth segments. In this regard, a gain on sale of the business amounting to ₹ 293.35 Crores was recognised as income and is presented as an exceptional item in the standalone financial results for the previous quarter and year to date results. The aforesaid gain was eligible for a tax exemption from capital gains and such exemption will be withdrawn if the Company ceases or cease to hold the whole of the share capital of the subsidiary company at any time before the expiry of a period of eight years from the date of slump sale. Management based on the available facts determined that the conditions for availing the exemption was not probable to be met and therefore accrued a current tax charge of ₹ 68.96 Crores being capital gains tax on the gain on sale of the said business.
- The Board of Directors of the Company at its meeting held on August 9, 2022, approved the sale of investment in equity shares of wholly owned subsidiary Turbocharging Industries and Services India Private Limited to Turbo Systems Switzerland Limited for a consideration of ₹ 355 Crores. This transaction is expected to be completed by September 30, 2022 upon execution of necessary agreements.

Sanjeev Sharma
Managing Director
DIN: 07362344

Place : New Delhi
Date : August 09, 2022




Standalone statement of assets and liabilities
₹ In Crores

Particulars	As at June 30, 2022	As at December 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	758.00	752.80
Right-of-use assets	38.32	45.51
Capital work-in-progress	100.04	76.93
Goodwill	14.62	14.62
Other Intangible assets	3.49	4.05
Financial assets		
Other financial assets	8.21	8.68
Deferred tax assets (net)	96.85	93.86
Non-current tax assets (net)	266.18	267.35
Other non-current assets	170.63	173.60
Total non-current assets	1,456.34	1,437.40
Current assets		
Inventories	1,305.37	1,009.09
Financial assets		
Investments	1,290.04	-
Trade receivables	1,953.96	1,883.84
Cash and cash equivalents	1,117.31	718.14
Bank balances other than cash and cash equivalents	724.44	1,994.05
Loans receivable	3.61	4.40
Other financial assets	594.51	658.64
Other current assets	329.23	307.03
	7,318.47	6,575.19
Assets classified as held for sale	-	60.15
Total current assets	7,318.47	6,635.34
Total assets	8,774.81	8,072.74
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42.38	42.38
Other equity	4,417.23	4,002.81
Total equity	4,459.61	4,045.19
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	17.50	18.53
Other financial liabilities	6.79	5.23
Total non-current liabilities	24.29	23.76
Current liabilities		
Financial liabilities		
Lease liabilities	12.10	18.13
Trade payables		
Total outstanding dues to micro enterprises and small enterprises	99.35	84.18
Total outstanding dues to creditors other than micro enterprises and small enterprises	2,400.54	2,149.49
Other financial liabilities	760.32	788.77
Other current liabilities	633.39	544.24
Provisions	342.37	334.54
Current tax liabilities (net)	42.84	34.99
	4,290.91	3,954.34
Liabilities directly associated with assets held for sale	-	49.45
Total current liabilities	4,290.91	4,003.79
Total liabilities	4,315.20	4,027.55
Total equity and liabilities	8,774.81	8,072.74




Standalone statement of cash flows
₹ In Crores

For the period ended June 30, 2022	Six months ended June 30, 2022	Six months ended June 30, 2021
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax from continuing operations	687.25	293.56
Loss before tax from discontinued operation	(5.15)	(9.82)
Adjustments to reconcile profit / (Loss) before tax to net cash provided by operating activities		
Depreciation and amortisation expense	51.01	51.22
Unrealised exchange (gains) / loss (net)	(0.79)	(11.42)
Mark to market change in forward and commodity contracts	39.98	10.92
(Profit) / loss on sale of business	(293.35)	-
(Profit) / loss on sale of fixed assets (net)	(1.55)	(76.30)
Bad debts / advances written off	(1.17)	24.72
Provision for doubtful debts and advances	12.60	(18.16)
Interest income	(44.88)	(28.56)
Interest expense	4.31	4.78
Operating profit before working capital changes	448.26	240.94
Movement in working capital		
Increase / (decrease) in trade payables	257.86	67.27
Increase / (decrease) in other financial liabilities	(70.21)	(100.31)
Increase / (decrease) in other liabilities and provisions	112.03	(16.76)
(Increase) / decrease in trade receivables	(78.26)	93.98
(Increase) / decrease in inventories	(298.96)	(147.71)
(Increase) / decrease in other financial assets	66.95	70.00
(Increase) / decrease in loans and other assets	(21.32)	91.60
	(31.91)	58.07
Cash generated from operations	416.35	299.01
Direct taxes paid (net of refunds)	(166.51)	7.47
Net cash flow (used in) / from operating activities	249.84	306.48
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(64.25)	(77.64)
Proceeds from sale of property, plant and equipment	1.88	35.56
Proceeds from sale of turbo business	310.00	-
Investment in subsidiary	(315.00)	-
Redemption of deposits (with maturity more than three months)	1,267.00	-
Interest received	39.04	25.97
Investment in treasury bills	(966.90)	-
Net cash flow from / (used in) investing activities	271.77	(16.11)
C. Cash flow from financing activities		
Payment of principal portion of lease liabilities	(7.78)	(12.90)
Payment of interest portion of lease liabilities	(0.87)	(1.20)
Interest paid	(3.44)	(3.58)
Dividend paid (including tax on dividend)	(110.19)	(105.95)
Net cash flow from / (used in) financing activities	(122.28)	(123.63)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	399.33	166.74
Effects of exchange (loss) / gain on cash and cash equivalents	(0.16)	(0.19)
Cash and cash equivalents (opening balance)	718.14	2,203.95
Cash and cash equivalents (closing balance)	1,117.31	2,370.50
Components of cash and cash equivalents		
Balances with banks		
- On current accounts	227.56	207.28
- Deposit accounts (Original maturity upto 3 months)	850.00	2,158.73
Cheques on hand / remittance in transit	39.74	4.48
Cash on hand	0.01	0.01
	1,117.31	2,370.50



BSR & Co. LLP

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Limited Review Report on unaudited consolidated financial results of ABB India Limited for the quarter ended 30 June 2022 and year-to-date results for the period from 1 January 2022 to 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ABB India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ABB India Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2022 and year-to-date results for the period from 1 January 2022 to 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiary Turbocharging Industries and Services India Private Limited.



B S R & Co. LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Amit Somani

Partner

New Delhi

09 August 2022

Membership No.: 060154

UDIN:22060154AOPFCB2441

ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru – 560 058

Phone: +91 (80) 22949150 - 22949153, 22949451; Fax: +91 (80) 22949148 Website: www.abb.co.in, E-mail: investor.helpdesk@in.abb.com

Statement of unaudited consolidated financial results for the quarter and six months ended June 30, 2022



Part I

₹ In Crores

Particulars	Quarter ended June 30, 2022	Preceding quarter ended March 31, 2022	Year to date figures for the current period ended June 30, 2022
	Unaudited	Unaudited	Unaudited
Continuing operations			
1 Revenue from operations			
(a) Sales of products and services	2,081.63	1,960.42	4,042.05
(b) Other operating revenues	16.22	14.44	30.66
Total revenue from operations	2,097.85	1,974.86	4,072.71
2 Other income	25.30	37.60	62.90
3 Total Income (1 + 2)	2,123.15	2,012.46	4,135.61
4 Expenses			
(a) Cost of raw materials, components consumed and project bought outs	1,122.52	1,096.39	2,218.91
(b) Purchases of traded goods	195.89	179.75	375.64
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(36.46)	(28.82)	(65.28)
(d) Subcontracting charges	58.02	57.18	115.20
(e) Employee benefit expenses	149.40	176.08	325.48
(f) Finance costs	2.84	1.49	4.33
(g) Depreciation and amortisation expenses	25.85	25.92	51.77
(h) Other expenses	401.98	306.55	708.53
Total expenses	1,920.04	1,814.54	3,734.58
5 Profit from continuing operations before exceptional item and tax (3 - 4)	203.11	197.92	401.03
6 Tax expenses			
Current tax	64.18	114.45	178.63
Deferred tax charge / (credit)	(13.52)	6.74	(6.78)
Total tax expenses	50.66	121.19	171.85
7 Profit from continuing operations after tax (5 - 6)	152.45	76.73	229.18
8 Discontinued operations			
Profit / (loss) from discontinued operations before tax (refer note 2)	(9.07)	3.92	(5.15)
Tax / (credit) expense of discontinued operations	(2.29)	0.99	(1.30)
9 Profit / (loss) from discontinued operations after tax	(6.78)	2.93	(3.85)
10 Profit for the period (7 + 9)	145.67	79.66	225.33
11 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	(1.23)	16.28	15.05
Income tax effect	0.34	(4.13)	(3.79)
Total other comprehensive income (net of tax)	(0.89)	12.15	11.26
12 Total comprehensive income (10 + 11)	144.78	91.81	236.59
13 Paid-up equity share capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38
14 Earnings / (Loss) per share ('EPS') (of ₹ 2/- each)			
Continuing operations			
a) Basic	7.19	3.62	10.82
b) Diluted	7.19	3.62	10.82
Discontinued operations			
a) Basic	(0.32)	0.14	(0.18)
b) Diluted	(0.32)	0.14	(0.18)
Continuing and Discontinued operations			
a) Basic	6.87	3.76	10.64
b) Diluted	6.87	3.76	10.64
See accompanying notes to the financial results			





Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	Quarter ended June 30, 2022	Preceding quarter ended March 31, 2022	Year to date figures for the current period ended June 30, 2022
	Unaudited	Unaudited	Unaudited
	a) Segment Revenues		
Robotics & Discrete Automation	48.15	64.67	112.82
Motion	833.88	715.72	1,549.60
Electrification	837.80	860.96	1,698.76
Process Automation	415.77	348.58	764.35
Others	11.23	11.06	22.29
Total	2,146.83	2,000.99	4,147.82
Less : Inter segment revenues	48.98	26.13	75.11
Total Revenue from operations (Continuing operations)	2,097.85	1,974.86	4,072.71
b) Segment Results (Profit / (Loss) Before Tax and Interest)			
Robotics & Discrete Automation	6.07	5.71	11.78
Motion	73.82	95.39	169.21
Electrification	96.34	118.03	214.37
Process Automation	47.38	35.38	82.76
Total	223.61	254.51	478.12
(Add) / Less - Interest	2.84	1.49	4.33
- Other unallocated expenditure net off unallocated income	17.66	55.10	72.76
Total Profit Before Tax (Continuing operations)	203.11	197.92	401.03
Power Grids (Discontinued operations) (refer note 2)	(9.07)	3.92	(5.15)
Total Profit/(loss) Before Tax (Discontinued operations)	(9.07)	3.92	(5.15)
c) Segment Assets			
Robotics & Discrete Automation	108.66	122.57	108.66
Motion	1,578.64	1,426.59	1,578.64
Electrification	1,547.51	1,517.40	1,547.51
Process Automation	1,029.95	1,252.07	1,029.95
Unallocated	4,280.12	3,949.84	4,280.12
Total Segment Assets	8,544.88	8,268.47	8,544.88
d) Segment Liabilities			
Robotics & Discrete Automation	84.02	116.27	84.02
Motion	1,359.55	1,187.12	1,359.55
Electrification	1,060.30	1,030.26	1,060.30
Process Automation	858.31	804.22	858.31
Unallocated	1,011.11	993.60	1,011.11
Total Segment Liabilities	4,373.29	4,131.47	4,373.29

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 August 09, 2022.
- On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and Hitachi Energy India Limited (HEIL) (formerly ABB Power Products and Systems India Limited) for Demerger of Company's Power Grids business to HEIL ("Demerger") and the Appointed date for the Demerger was April 1, 2019. The Demerger was approved by National Company Law Tribunal ("NCLT") and the NCLT approval was filed with the Registrar of Companies on December 1, 2019 (Effective date). Further, the income earned / expenses incurred relating to the above mentioned discontinued business is disclosed as part of discontinued operations.
- During the quarter ended March 31, 2022, ABB India Limited ("the Company") sold its turbocharger business (which was part of Process Automation segment) to a wholly owned subsidiary Turbocharging Industries and Services India Private Limited, on a slump sale basis for a consideration of ₹ 310 Crores determined based on independent valuation. This was in line with ABB Group's ongoing systematic portfolio restructuring to focus on higher growth segments. In this regard, a gain on sale of the business amounting to ₹ 293.35 Crores was recognised as income and is presented as an exceptional item in the standalone financial results for the previous quarter and year to date results. The aforesaid gain was eligible for a tax exemption from capital gains and such exemption will be withdrawn if the Company ceases or ceases to hold the whole of the share capital of the subsidiary company at any time before the expiry of a period of eight years from the date of slump sale. Management based on the available facts determined that the conditions for availing the exemption was not probable to be met and therefore accrued a current tax charge of ₹ 68.96 Crores being capital gains tax on the gain on sale of the said business. On consolidation, the gain recognized in the standalone financial results on sale of subsidiary was eliminated. However, the current tax charge on capital gains continue to be recognized in the consolidated financial results.
- The Board of Directors of the Company at its meeting held on August 9, 2022, approved the sale of investment in equity shares of wholly owned subsidiary Turbocharging Industries and Services India Private Limited to Turbo Systems Switzerland Limited for a consideration of ₹ 355 Crores. This transaction is expected to be completed by September 30, 2022 upon execution of necessary agreements.
- The segment information of the subsidiary has been presented within the Process Automation segment in the consolidated financial results.
- Turbocharging Industries and Services India Private Limited is a wholly owned subsidiary of ABB India limited incorporated under the provisions of Companies Act in January, 2022. The Group presented its first consolidated financial results during the previous quarter ended March 31, 2022 and hence previous year comparative figures are not presented.

Place : New Delhi
Date : August 09, 2022



Sanjeev Sharma
Managing Director
DIN: 07362344



Consolidated statement of assets and liabilities

₹ In Crores

Particulars	As at
	June 30, 2022
	Unaudited
ASSETS	
Non-current assets	
Property, plant and equipment	766.48
Right-of-use assets	38.55
Capital work-in-progress	100.12
Goodwill	14.62
Other Intangible assets	3.49
Financial assets	
Other financial assets	8.86
Deferred tax assets (net)	96.85
Non-current tax assets (net)	265.41
Other non-current assets	170.89
Total non-current assets	1,465.27
Current assets	
Inventories	1,320.42
Financial assets	
Investments	975.04
Trade receivables	1,999.50
Cash and cash equivalents	1,129.24
Bank balances other than cash and cash equivalents	724.44
Loans receivable	3.71
Other financial assets	594.80
Other current assets	332.46
Total current assets	7,079.61
Total assets	8,544.88
EQUITY AND LIABILITIES	
Equity	
Equity share capital	42.38
Other equity	4,129.21
Total equity	4,171.59
Liabilities	
Non-current liabilities	
Financial liabilities	
Lease liabilities	17.50
Other financial liabilities	6.81
Total non-current liabilities	24.31
Current liabilities	
Financial liabilities	
Lease liabilities	12.42
Trade payables	
Total outstanding dues to micro enterprises and small enterprises	99.90
Total outstanding dues to creditors other than micro enterprises and small enterprises	2,450.66
Other financial liabilities	762.19
Other current liabilities	635.40
Provisions	345.57
Current tax liabilities (net)	42.84
Total current liabilities	4,348.98
Total liabilities	4,373.29
Total equity and liabilities	8,544.88



Consolidated statement of cash flows

For the period ended June 30, 2022		Six months ended June 30, 2022
		Unaudited
A. Cash flow from operating activities		
Profit before tax from continuing operations		401.03
Loss before tax from discontinued operation		(5.15)
Adjustments to reconcile profit / (Loss) before tax to net cash provided by operating activities		
Depreciation and amortisation expense		51.77
Unrealised exchange (gains) / loss (net)		0.11
Mark to market change in forward and commodity contracts		39.60
(Profit) / loss on sale of fixed assets (net)		(1.66)
Bad debts / advances written off		(1.17)
Provision for doubtful debts and advances		12.67
Interest income		(45.20)
Interest expense		4.33
Operating profit before working capital changes		456.33
Movement in working capital		
Increase / (decrease) in trade payables		263.97
Increase / (decrease) in other financial liabilities		(74.20)
Increase / (decrease) in other liabilities and provisions		115.07
(Increase) / decrease in trade receivables		(81.46)
(Increase) / decrease in inventories		(298.19)
(Increase) / decrease in other financial assets		68.18
(Increase) / decrease in loans and other assets		(24.76)
		(31.39)
Cash generated from operations		424.94
Direct taxes paid (net of refunds)		(167.54)
Net cash flow (used in) / from operating activities		257.40
B. Cash flow from investing activities		
Purchase of property, plant and equipment		(64.25)
Proceeds from sale of property, plant and equipment		1.88
Interest received		39.36
Investment in treasury bills		(966.90)
Redemption of deposits (with maturity more than three months)		1,267.00
Net cash flow from / (used in) investing activities		277.09
C. Cash flow from financing activities		
Payment of principal portion of lease liabilities		(8.71)
Payment of interest portion of lease liabilities		(0.89)
Interest paid		(3.44)
Dividend paid (including tax on dividend)		(110.19)
Net cash flow from / (used in) financing activities		(123.23)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		411.26
Effects of exchange (loss) / gain on cash and cash equivalents		(0.16)
Cash and cash equivalents (opening balance)		718.14
Cash and cash equivalents (closing balance)		1,129.24
Components of cash and cash equivalents		
Balances with banks		
- On current accounts		239.49
- Deposit accounts (Original maturity upto 3 months)		850.00
Cheques on hand / remittance in transit		39.74
Cash on hand		0.01
		1,129.24

