



REF:INABB:STATUT:LODR:REGU 33:

May 10, 2024

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

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 enclosing herewith the Unaudited Financial Results of the Company for the quarter ended **March 31, 2024**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., May 10, 2024 which commenced at 1.45 p.m. and concluded at 5.00 p.m. along with the Limited Review Report 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
Telephone: +91 80 4682 3000
Fax: +91 80 4682 3999

Limited Review Report on unaudited financial results of ABB India Limited for the quarter ended 31 March 2024 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 financial results of ABB India Limited (hereinafter referred to as "the Company") for the quarter ended 31 March 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 December 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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

B S R & Co. LLP

Limited Review Report (Continued)

ABB India Limited

contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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

Kejriwal

Pawan Kumar Kejriwal

Partner

Bengaluru

10 May 2024

Membership No.: 064368

UDIN:24064368BKGQYS9680



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 results for the quarter ended March 31, 2024

Part I		₹ In Crores			
	Particulars	Quarter ended March 31, 2024	Preceding quarter ended December 31, 2023	Corresponding quarter ended March 31, 2023 in the previous year	Previous year ended December 31, 2023
		Unaudited	Refer note 3	Unaudited	Audited
	Continuing operations				
1	Revenue from operations				
	(a) Sales of products and services	3,063.72	2,728.20	2,395.94	10,366.68
	(b) Other operating revenues	16.64	29.29	15.27	79.84
	Total revenue from operations	3,080.36	2,757.49	2,411.21	10,446.52
2	Other income	87.14	77.59	72.25	301.69
3	Total Income (1 + 2)	3,167.50	2,835.08	2,483.46	10,748.21
4	Expenses				
	(a) Cost of raw materials, components consumed and project bought outs	1,544.16	1,400.17	1,223.19	5,512.48
	(b) Purchases of stock-in-trade	259.03	217.05	201.00	842.77
	(c) (Increase) / decrease in inventories of finished goods, stock-in-trade and work-in-progress	(41.96)	28.91	46.03	(26.69)
	(d) Subcontracting charges	79.55	76.55	65.37	273.96
	(e) Employee benefits expense	221.13	181.26	187.83	715.15
	(f) Finance costs	3.81	8.16	2.23	12.66
	(g) Depreciation and amortisation expense	31.42	32.92	27.48	119.92
	(h) Other expenses	453.27	436.33	402.48	1,639.07
	Total expenses	2,550.41	2,381.35	2,155.61	9,089.32
5	Profit from continuing operations before tax (3 - 4)	617.09	453.73	327.85	1,658.89
6	Tax expense:				
	Current tax	151.34	114.13	73.54	423.20
	Deferred tax	6.15	(5.60)	9.14	(12.49)
	Total tax expenses	157.49	108.53	82.68	410.71
7	Profit from continuing operations (after tax) (5 - 6)	459.60	345.20	245.17	1,248.18
8	Discontinued operation				
	Profit/(loss) from discontinued operation (refer note 2)	(0.42)	(8.74)	(0.37)	(8.19)
	Tax expense/(credit) of discontinued operation	(0.11)	(2.20)	(0.09)	(2.06)
9	Profit / (loss) from discontinued operation (after tax)	(0.31)	(6.54)	(0.28)	(6.13)
10	Profit for the year (7 + 9)	459.29	338.66	244.89	1,242.05
11	Other comprehensive income / (loss) (OCI)				
	Items that will not be reclassified to profit or loss:				
	Remeasurements of defined benefit liability/(asset)	10.15	(12.76)	16.47	(4.13)
	Income tax relating to items that will not be reclassified to profit or loss	(2.56)	3.21	(4.82)	0.37
	Total other comprehensive income / (loss) (net of tax)	7.59	(9.55)	11.65	(3.76)
12	Total comprehensive income for the year (10 + 11)	466.88	329.11	256.54	1,238.29
13	Paid-up equity share capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38
14	Reserves excluding revaluation reserves	-	-	-	5,902.22
15	Earnings / (loss) per share ('EPS') (₹ 2/- each) (not annualised except year end EPS)				
	Continuing operations				
	a) Basic (in ₹)	21.69	16.29	11.57	58.90
	b) Diluted (in ₹)	21.69	16.29	11.57	58.90
	Discontinued operation				
	a) Basic (in ₹)	(0.01)	(0.31)	(0.01)	(0.29)
	b) Diluted (in ₹)	(0.01)	(0.31)	(0.01)	(0.29)
	Continuing and Discontinued operations				
	a) Basic (in ₹)	21.68	15.98	11.56	58.61
	b) Diluted (in ₹)	21.68	15.98	11.56	58.61
	See accompanying notes to the financial results				

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Part II

₹ In Crores

Segmentwise revenues, results, assets and liabilities.

Particulars	Quarter ended March 31, 2024	Preceding quarter ended December 31, 2023	Corresponding quarter ended March 31, 2023 in the previous year	Previous year ended December 31, 2023
	Unaudited	Refer note 3	Unaudited	Audited
a) Segment Revenues				
Robotics & Discrete Automation	109.15	107.70	67.53	416.05
Motion	1,012.79	914.59	972.24	3,785.06
Electrification	1,296.25	1,130.16	999.41	4,177.22
Process Automation	726.30	630.73	420.17	2,236.13
Others	2.55	2.88	1.86	12.48
Total	3,147.04	2,786.06	2,461.21	10,626.94
Less : Inter segment revenues	66.68	28.57	50.00	180.42
Total Revenue from operations (Continuing operations)	3,080.36	2,757.49	2,411.21	10,446.52
b) Segment Results (Profit / (Loss) Before Tax and Interest)				
Robotics & Discrete Automation	16.84	12.67	10.66	52.95
Motion	216.34	161.90	116.79	601.44
Electrification	307.76	214.77	194.60	774.55
Process Automation	118.10	81.02	38.86	274.91
Power Grids (Discontinued operation) (refer note 2)	(0.42)	(8.74)	(0.37)	(8.19)
Total	658.62	461.62	360.54	1,695.66
(Add) / Less - Interest expenses	3.81	8.16	2.23	12.66
- Other unallocated expenditure net off unallocated income	38.14	8.47	30.83	32.30
Total Profit Before Tax (Including Discontinued operation)	616.67	444.99	327.48	1,650.70
Power Grids (Discontinued operation) (refer note 2)	(0.42)	(8.74)	(0.37)	(8.19)
Total Profit Before Tax (Continuing operations)	617.09	453.73	327.85	1,658.89
c) Segment Assets				
Robotics & Discrete Automation	185.53	182.65	149.42	182.65
Motion	1,941.13	1,801.72	1,822.77	1,801.72
Electrification	1,984.51	1,789.07	1,750.30	1,789.07
Process Automation	1,479.21	1,478.30	1,222.83	1,478.30
Unallocated	6,012.18	5,749.45	4,900.69	5,749.45
Total Segment Assets	11,602.56	11,001.19	9,846.01	11,001.19
d) Segment Liabilities				
Robotics & Discrete Automation	151.68	228.10	126.46	228.10
Motion	1,709.29	1,583.49	1,484.57	1,583.49
Electrification	1,290.95	1,187.64	1,212.70	1,187.64
Process Automation	1,463.31	1,448.85	1,237.85	1,448.85
Unallocated	575.85	608.51	588.47	608.51
Total Segment Liabilities	5,191.08	5,056.59	4,650.05	5,056.59

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 May 10, 2024.
- 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 operation.
- The figures for the last quarter of previous period are balancing figures between the audited figures for the period from January 1, 2023 to December 31, 2023 and unaudited published figures from January 1, 2023 to September 30, 2023. The figures up to the end of the third quarter of previous financial period was subjected to limited review.

For ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344



Place : Bengaluru
Date : May 10, 2024

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