



REF:INABB:STATUT:LODR:PRESS REL:

May 7, 2019

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Attn : DCS CRD)

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Attn: Listing Dept.

Dear Sirs

Sub: Press Release

We are sending herewith a copy of Press Release, which is being issued by the Company today to the media, for the information of the Stock Exchanges, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For ABB India Limited



B. Gururaj

General Counsel & Company Secretary
FCS 2631

Encl: as above

BENGALURU, INDIA, MAY 7, 2019

ABB India: Resilient and consistent performance

ABB India Limited first quarter (Jan– Mar) CY2019 results

Q1 HIGHLIGHTS

- Continued double-digit uptrend in base orders of 17%, total orders up 4%
- All divisions post strong growth in revenues, total revenues up by 18%
- Improved capacity utilization and revenue mix provide a major step-up in profitability
- ABB Ability™ digital platform and solutions witnessing increased traction in power distribution, process industries, marine and urbanization
- Post the demerger announcement, follow-through actions are on track

“The year 2019 has started on a good note with consistent, resilient and profitable growth. A significant uptrend in profitability, cash flow and an improving order book aligned well with operational excellence initiatives. ABB’s leadership position in evolving industrial and digital market opportunities, and engagement with our large installed base gives us a good basis for resilient and sustainable growth momentum,” said Sanjeev Sharma, Managing Director, ABB India. “Our continued customer engagements in the last several quarters have resulted in significant base order traction for our core portfolio and ABB Ability™ solutions in multiple market segments enabling higher productivity and energy efficiency,” he added

KEY FIGURES

INR Crores (for continuing business without Power Grid)

	Q1 2019	Q1 2018	CY 2018
Orders	1780	1684	6729
Revenues	1850	1566	6690
Profit before tax	139	70	395
Profit before tax %	7.5	4.5	5.9
Profit after tax	89	46	254
Profit after tax %	4.8	2.9	3.8
Operational EBITA*	125	59	377
Operational EBITA%	6.8	3.9	5.6

Q1 2019 results

Orders

Base orders increased by 17 percent from sectors including transportation, retail, automotive, metals, cement and oil and gas. Additionally, we won orders for smarter power distribution technology from electrification and for automation solutions for metro transportation, steel plants and city infrastructure.

During the quarter, key orders received, and product launches include:

- A breakthrough order for hydro plant's digital automation upgrade from the central utility company of Nepal.
- Order for Load commuted inverters (LCI) for one of the biggest irrigation projects in the country at Kaleshwaram
- Order for electrification and automation solutions for building one of the largest data centers in the country
- ABB drives and soft-starters for a leading edible oil company in the country
- Doubling order book for traction drives, customizing converters and HVAC panels for the railway industry
- ABB ABility™ Tekomar Xpert to improve overall efficiency of containers for the first time for a leading maritime company in the country
- Digital service order for ABB Ability Expert Optimizer for computer based advanced process control for a cement major
- First cyber security order for a leading petrochemical company
- Order for compact substations and power distribution technology solutions in Katra, J&K
- Launched its portfolio of digital offerings MineOptimize for Indian mining companies

ABB India continues to have a strong order backlog as of March 31, 2019, at INR 4726 crore, which provides revenue visibility and is well aligned for growth in the coming quarters.

Revenue and operations

Revenues for the first quarter stood at INR 1,850 crore, an increase of 18 percent year on year. Service revenues were up by 21 percent led by effective conversion from process industries, oil and gas and automotive.

Key commissioning milestones during the quarter:

- ABB installed the first indoor 25kV gas insulated switchgear for Nagpur Metro
- Modular switches IVIE range were installed across select key urban infrastructure installations in tier 2 cities
- ABB panels and switches for power management were installed in the first hospital in eastern and north eastern India with a catheterization laboratory for heart surgery
- Mangalore airport is the first to deploy ABB's state of the art auto transfer switching technology through the TruOne range
- Highest sales and installation for ABB Ability™ remote monitored drives and smart sensors across industry segments
- Commissioning of ABB building automation for a leading hospitality chain in eastern India
- ABB India inaugurated a smart factory shop-floor for power conversion products in Bengaluru

A remote monitoring center for service engineers was started during the quarter. The center will assess the safety preparedness of the engineers as they arrive at the site to start work. This is part of the company's continued initiatives on safety and sustainability.

Profit and cash flow from operating activities

The Company reported a profit before tax (PBT) of INR 139 crore and profit after tax (PAT) of INR 89 crore during the first quarter driven by better capacity utilization, operational efficiencies and revenue mix.

Cash flow from operations increased and was higher across divisions.

Performance of Power Grids business

The total orders for the Power Grid business for the quarter were at INR 670 crore and revenues were at INR 895 crore. The business reported a PBT of INR 42 crore and PAT of INR 27 crore for the period under review.

Outlook

Consumption led growth as well as opportunities driven by national building projects are projected to continue. Projects under planning showed slight uptrend in utilities, manufacturing, mining as well as for service at the start of the year, while the electricity sector remained muted. Global trade patterns and the price of crude oil are key influencing global macro indicators for the nation. ABB India's strong presence in the key industries that drive India's growth gives the company a path to a sustainable and strong future. Its various operational initiatives and an agile portfolio makes it well-positioned to stay close to the customers and remain focused on delivering profitable growth.

ABB (ABBN: SIX Swiss Ex) is a pioneering technology leader with a comprehensive offering for digital industries. With a history of innovation spanning more than 130 years, ABB is today a leader in digital industries with four customer-focused, globally leading businesses: Electrification, Industrial Automation, Motion, and Robotics & Discrete Automation, supported by its common ABB Ability™ digital platform. ABB's market leading Power Grids business will be divested to Hitachi in 2020. ABB operates in more than 100 countries with about 147,000 employees. www.abb.com

**Operational EBITA margin*

Operational EBITA margin is Operational EBITA as a percentage of Operational revenues. Operational EBITA is Operational earnings before interest, taxes and acquisition-related amortization (Operational EBITA) represents Income from operation excluding:

- acquisition-related amortization (as defined below),*
- restructuring, related and implementation costs,*
- changes in the amount recorded for obligations related to divested businesses occurring after the divestment date (changes in obligations related to divested businesses),*
- changes in estimates relating to opening balance sheets of acquired businesses (changes in pre-acquisition estimates),*
- gains and losses from sale of businesses,*
- acquisition- and divestment-related expenses and integration costs,*
- certain other non-operational items, as well as*
- foreign exchange/commodity timing differences in income from operations consisting of: (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and (c) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).*

Certain other non-operational items generally includes: certain regulatory, compliance and legal costs, certain asset write downs/impairments as well as other items which are determined by management on a case-by-case basis.

Operational EBITA is our measure of segment profit but is also used by management to evaluate the profitability of the Company as a whole.

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