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

February 18, 2014

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, 5th 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 4th Quarter and Audited Annual Accounts for
the year ended December 31, 2013

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

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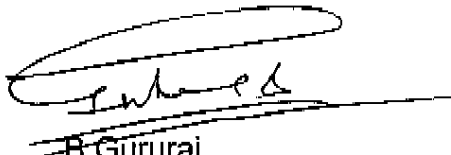
Pursuant to Clause 41 of Listing Agreement, we are sending herewith the Audited Financial Results of the Company for the 4th Quarter and the year ended December 31, 2013 which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e., February 18, 2014.

The Auditors Report dated February 18, 2014 issued by the Statutory Auditors, M/s S R BATLIBOI & CO. LLP, on Annual Accounts 2013 has been taken on record by the Board of Directors.

Kindly take the same on record.

Thanking you

Yours faithfully
For ABB India Limited



B. Gururaj
Senior Vice President
Company Secretary

Encl: as above

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ABB India Limited

(Formerly known as ABB Limited)

Regd. Office: 2nd Floor, East Wing, Khanija Bhavan, 49, Race Course Road, Bengaluru - 560 001

Statement of audited results for the quarter and year ended 31/ 12/ 2013

Part I

(Rs. in Lakhs)

Particulars	3 months ended 31/ 12/ 2013	Preceding 3 months ended 30/ 09/ 2013 (restated)	Corresponding 3 months ended 31/ 12/ 2012 in the previous year	Figures for the current year ended 31/ 12/ 2013	Previous year ended 31/ 12/ 2012
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
(a) Net sales/Income from operations (Net of excise duty)	217491	176240	205276	763162	747031
(b) Other operating income	2896	2350	2952	9037	9468
Total Income from operations (net)	220387	178590	208228	772199	756499
(A) Less: Cost of stock-in-trade and stock-in-trade	10788	8507	7070	30488	30488
(d) Subcontracting charges	11415	10803	12358	46820	47934
(e) Employee benefits expense	18776	16265	14586	67706	61960
(f) Depreciation and amortisation expense	2700	2573	2459	10331	9409
(g) Other expenses	34007	27822	32099	117653	118107
Total expenses	208141	170621	204028	735538	732259
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	12246	7969	4200	36661	24240
4 Other income	69	92	282	699	705
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	12315	8061	4482	37360	24945
6 Finance costs	2879	2699	1847	10113	4324
7 Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)	9436	5362	2635	27247	20621
8 Exceptional items	0	0	0	0	0
9 Profit / (Loss) from ordinary activities before tax (7+8)	9436	5362	2635	27247	20621
10 Tax expense	3577	1801	958	9558	6880
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	5859	3561	1677	17689	13741
12 Extraordinary items (net of tax expense)	0	0	0	0	0
13 Net Profit / (Loss) for the period (11-12)	5859	3561	1677	17689	13741
14 Impact of scheme of amalgamation relating to previous year (refer note 3)	0	242	0	242	0
15 Net Profit / (Loss) for the period / year after giving impact of scheme of amalgamation relating to previous year (13+14)	5859	3803	1677	17931	13741
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					255567
18 i) Earnings per share (before extraordinary items) - (of Rs. 2/- each) (not annualised)(refer note 3)					
a) Basic	2.76	1.79	0.79	8.46	6.48
b) Diluted	2.76	1.79	0.79	8.46	6.48
ii) Earnings per share (after extraordinary items) - (of Rs. 2/- each) (not annualised)(refer note 3)					
a) Basic	2.76	1.79	0.79	8.46	6.48
b) Diluted	2.76	1.79	0.79	8.46	6.48

See accompanying notes to the financial results



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Part II

Select information for the quarter ended 31/ 12/ 2013

	Particulars	3 months ended 31/ 12/ 2013	Preceding 3 months ended 30/ 09/ 2013	Corresponding 3 months ended 31/ 12/ 2012 in the previous year	Figures for the current year ended 31/ 12/ 2013	Previous year ended 31/ 12/ 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	52977094	52977094	52977093	52977094	52977093
	- 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	158931282	158931281	158931282
	- 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/ 2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	96
	Disposed of during the quarter	96
	Remaining unresolved at the end of the quarter	Nil



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Part III

(Rs. in Lakhs)

Revenues, Results and Capital Employed for the Segments					
Particulars	3 months ended 31/ 12/ 2013	Preceding 3 months ended 30/ 09/ 2013 (restated)	Corresponding 3 months ended 31/ 12/ 2012 in the previous year	Figures for the current year ended 31/ 12/ 2013	Previous year ended 31/ 12/ 2012
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenues					
Power Systems	67633	45329	59899	238505	224216
Power Products	64386	51950	58443	213044	208530
Process Automation	34580	30084	40979	124802	135663
Discrete Automation and Motion	49725	45538	49339	182365	177525
Low Voltage Products	20584	17333	16826	67686	61738
Total	236908	190234	225486	826402	807672
Unallocated	1122	1162	1299	4304	3810
Total	238030	191396	226785	830706	811282
Less : Inter segment revenues	17643	12806	18557	58507	54783
Total Income from operations	220387	178590	208228	772199	756499
2 Segment Results (Profit Before Tax and Interest)					
Power Systems	1064	2496	(6292)	9387	(1454)
Power Products	6030	4289	5487	17014	13844
Process Automation	3565	738	(86)	7112	(1523)
Discrete Automation and Motion	3899	2800	6455	12524	19564
Low Voltage Products	877	797	1147	2528	3955
Total	15435	11120	6711	48565	34386
(Add) / Less : Interest	2879	2699	1847	10113	4324
- Other unallocated expenditure net off unallocated income	3120	3059	2229	11205	9441
Total Profit Before Tax	9436	5362	2635	27247	20621
3 Capital Employed					
Power Systems	60745	76753	50251	60745	50251
Power Products	84432	93742	86841	84432	86841
Process Automation	37731	43982	44253	37731	44253
Discrete Automation and Motion	29257	38043	26854	29257	26854
Low Voltage Products	27919	31366	25323	27919	25323
Unallocated	27672	(10968)	26283	27672	26283
Total	267756	272918	259805	267756	259805



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(Rs. In Lakhs)

Statement of Assets and Liabilities		As at current year ended 31/ 12/ 2013	As at previous year ended 31/ 12/ 2012
Particulars		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
(a)	Share capital	4,238	4,238
(b)	Reserves and surplus	263,518	255,567
	Sub-total - Shareholders' funds	267,756	259,805
2	Non-current liabilities		
(a)	Other long-term liabilities	417	389
(b)	Long-term provisions	571	571
	Sub-total - Non-current liabilities	988	960
3	Current liabilities		
(a)	Short term borrowings	62,011	32,768
(b)	Trade payables	208,258	189,937
(c)	Other current liabilities	139,595	139,456
(d)	Short-term provisions	26,345	24,074
	Sub-total - Current liabilities	436,209	386,235
	TOTAL - EQUITY AND LIABILITIES	704,953	647,000
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	143,900	132,435
(b)	Non-current investments	1,647	5,239
(c)	Deferred tax assets (net)	2,793	1,480
(d)	Long-term loans and advances	35,089	23,018
(e)	Other non-current assets	830	845
	Sub-total - Non-current assets	184,259	163,017
2	Current assets		
(a)	Current investments	8	8
(b)	Inventories	98,885	92,040
(c)	Trade receivables	323,572	326,438
(d)	Cash and cash equivalents	31,658	7,667
(e)	Short-term loans and advances	25,677	22,830
(f)	Other current assets	40,894	35,000
	Sub-total - Current assets	520,694	483,983
	TOTAL ASSETS	704,953	647,000

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 18th February, 2014.
- (2) The Board of Directors of the Company have recommended a dividend of Rs 3.00 per equity share of face value of Rs 2 each for the year ended on 31st December, 2013.
- (3) The Hon'ble High Court of Bombay vide its Order dated 27th September, 2013 has sanctioned the Scheme of Amalgamation of Baldor Electric India Private Limited (Baldor) with ABB India Limited (Company). The Scheme has become effective on 1st November, 2013 with appointed date being 1st April, 2012. Baldor was a wholly owned subsidiary of the Company.
The financial results of current year incorporates the operating results of Baldor. Net profit of Rs 242 Lakhs of Baldor from the appointed date i.e., 1st April, 2012 to 31st December, 2012 of the previous financial year has been accounted separately in the previous quarter and figures for the current year ended 31st December, 2013.
- (4) The figure for the last quarter of current and the previous years are the balancing figures between audited figures
- (5) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB India Limited

Bazmi R Husain
Managing Director

Place : Vadodara
Date : 18th February, 2014


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REF:INABB:STATUT:PRESS REL:

February 18, 2014

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

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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, February 18, 2014, to the media, for the information of the Stock Exchanges, as required under the Listing Agreement.

Thanking you

Yours faithfully
For ABB India Limited

B. Gururaj
Senior Vice President
Company Secretary

Encl: as above



Press Release

ABB India Limited, reports Q4 and full year 2013 results

- Revenues and orders hold steady in a tough macro environment
- Base orders grow, exports surge balancing paucity of new projects
- Relentless execution and cost focus improves margin, cash position
- Board recommends dividend of Rs. 3/- per share

Vadodara, February 18, 2014:

ABB India Limited, reported results for the quarter and the full year ended December 31, 2013.

Key figures:

Rupees in crore

	Q4 2013	Q4 2012	12 months ended 2013	12 months ended 2012
Orders	1,666	1,579	6,717	6,966
Profit after tax	88	17	178	137
Profit after tax %	2.7	0.8	2.3	1.8
Operational EBITDA*	172	109	626	386
Operational EBITDA%	7.9	5.3	6.9	5.1

* Operational EBITDA: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.

Orders

The Company received orders worth Rs.1,666 crore for the quarter ending December 31, 2013 compared to Rs.1,579 crore in the corresponding quarter of the previous year. The order book for the full year 2013 stood at Rs.6,717 crore. Base orders from a wider spectrum of customers helped offset dearth of large projects in the market. Exports grew annulling the effect of a contraction in the domestic market opportunities. The company continued to tap sectors like renewable energy, data center, railways, grid stability, mining, oil and gas that look increasingly promising.

Order backlog

The Company is well positioned with an order backlog of Rs.7,709 crore as on December 31, 2013, providing necessary visibility to future revenues.

Revenues and operations

The Company achieved revenues of Rs. 2,175 crore for the quarter ending December 31, 2013 compared to Rs.2,053 crore in the previous quarter last year. The revenue for the full year was Rs.7,632 crore in 2013.

Key highlights include 50 MW solar power plant commissioned in record time, successful test of 1200 kV Ultra High Voltage transformer, all with an eye for maintaining market share and a keen focus on cost for increased efficiencies. The Company inaugurated GIS (Gas Insulated Switchgear) / PASS (Plug and Switch System) and Dry type and Distribution transformer factories in November as part of its strategy to improve competitiveness and remain aligned with the evolving trends in the market.



Press Release

"2013 witnessed a steady improvement in margins of the Company. While market uncertainties continue, our intensified efforts to remain cost competitive and strengthen project management have borne visible results. Our capacities are ready to address the next phase of growth as the market improves – the new PASS, GIS factory reinforces our technology focus and commitment to the India growth story. Overall, we remain aligned to charting a course of profitable growth backed by business led collaboration and relentless execution" said Bazmi Husain, Managing Director, ABB India Limited.

Net Profit

The Company reported profit before tax of Rs.94 crore for the quarter ending December 31, 2013 compared to Rs.26 crore in same period in 2012. The profit before tax for the year stood at Rs.272 crore.

Net profit after tax for the quarter ending December 31, 2013 was at Rs.59 crore as against Rs.17 crore in the corresponding quarter of the previous year. The profit after tax for the year ended 31st December, 2013 stood at Rs. 179 crores.

In addition, the company also generated a healthy operating cash flow in the midst of a tight liquidity market.

Dividend

The Board of Directors has recommended a dividend of Rs.3/- per share (150 percent), subject to the approval of shareholders at the forthcoming Annual General Meeting.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 150,000 people.

For more information please contact:

Corporate Communications, ABB India Ltd.

Sohini Mookherjee
Tel: + 91 80 22949123
Fax: + 91 80 22949148
email: sohini.mookherjee@in.abb.com

Sanaj Natarajan
Tel: +91 80 22949195
Fax: +91 80 22949148
email: sanaj.natarajan@in.abb.com