



REF:INABB:STATUT:LODR:REGU 33:

November 13, 2019

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

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

Attn: Listing Dept.

Dear Sirs

Sub: Un-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 and 952706 / NSE ABB

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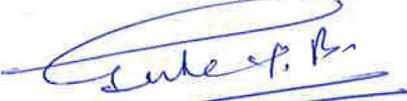
Pursuant to Regulation 33 of Listing Regulations, we are sending herewith the Un-audited Financial Results of the Company for the quarter ended **September 30, 2019**, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today, along with the Limited Review Report of date 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.

Kindly take the same on record.

Thanking you

Yours faithfully  
For ABB India Limited



B Gururaj

General Counsel & Company Secretary  
FCS 2631

Encl: as above

# B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park  
Pebble Beach, B Block, 3rd Floor  
Off Intermediate Ring Road  
Bengaluru 560 071 India

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## Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of ABB India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
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 September 2019 and year to date results for the period from 1 January 2019 to 30 September 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of ABB Power Products and Systems India Limited.



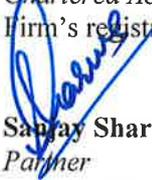
**B S R & Co. LLP**

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 number: 101248W/W-100022

  
**Sanjay Sharma**

*Partner*

Membership number: 063980

UDIN: 19063980AAAACJS697

Place: Bangalore, India

Date: 13 November 2019

ABB India Limited

CIN: L32202KA1949PLC032923

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

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

Statement of consolidated unaudited results for the quarter and nine months ended 30/09/2019



Part I		₹ In Crores		
	Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Year to date figures for the current period ended 30/09/2019
		Unaudited	Unaudited	Unaudited
1	<b>Revenue from operations</b>			
	(a) Sales / Income from operations	1,723.76	1,708.58	5,260.64
	(b) Other operating revenue	21.86	17.17	60.98
	<b>Total revenue from operations</b>	<b>1,745.62</b>	<b>1,725.75</b>	<b>5,321.62</b>
2	Other income (net)	16.41	20.37	55.90
3	<b>Total Income (1 + 2)</b>	<b>1,762.03</b>	<b>1,746.12</b>	<b>5,377.52</b>
4	<b>Expenses</b>			
	(a) Cost of raw materials and components consumed and project bought out cost	880.33	949.10	2,887.29
	(b) Purchases of stock-in-trade	208.89	146.22	539.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.98)	(21.93)	(56.93)
	(d) Subcontracting charges	61.96	51.16	156.93
	(e) Employee benefits expense	139.49	136.14	433.10
	(f) Depreciation and amortisation expense	22.66	22.01	67.98
	(g) Finance costs	4.42	9.57	16.63
	(h) Other expenses	347.57	341.19	969.33
	<b>Total expenses</b>	<b>1,649.34</b>	<b>1,633.46</b>	<b>5,013.48</b>
5	<b>Profit before tax (3 - 4)</b>	<b>112.69</b>	<b>112.66</b>	<b>364.04</b>
6	<b>Tax expense</b>			
	Current tax	7.33	32.38	89.56
	Deferred tax charge/(credit)	26.55	10.54	36.91
	<b>Total tax expense</b>	<b>33.88</b>	<b>42.92</b>	<b>126.47</b>
7	<b>Profit from continuing operations after tax (5-6)</b>	<b>78.81</b>	<b>69.74</b>	<b>237.57</b>
8	Profit from discontinued operations	82.03	96.58	221.03
9	Tax expense of discontinued operations	25.56	35.92	76.73
10	<b>Profit from discontinued operations after tax (8-9)</b>	<b>56.47</b>	<b>60.66</b>	<b>144.30</b>
11	<b>Profit for the period (7+10)</b>	<b>135.28</b>	<b>130.40</b>	<b>381.87</b>
12	<b>Other comprehensive income (OCI) (net of tax)</b>			
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -			
	Remeasurement gains / (losses) on defined benefit plans	(16.61)	2.40	(9.22)
	Income tax effect	3.81	(0.80)	1.26
	<b>Total other comprehensive income (net of tax)</b>	<b>(12.80)</b>	<b>1.60</b>	<b>(7.96)</b>
13	<b>Total comprehensive income (11+12)</b>	<b>122.48</b>	<b>132.00</b>	<b>373.91</b>
14	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38
15	<b>Earnings per share ("EPS") (of ₹ 2/- each) (not annualised except year end EPS)</b>			
	<b>Continuing operations</b>			
	a) Basic	3.72	3.29	11.21
	b) Diluted	3.72	3.29	11.21
	<b>Discontinued operations</b>			
	a) Basic	2.66	2.86	6.81
	b) Diluted	2.66	2.86	6.81
	<b>Continuing and Discontinued operations</b>			
	a) Basic	6.38	6.15	18.02
	b) Diluted	6.38	6.15	18.02

See accompanying notes to the financial results



Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Year to date figures for the current period ended 30/09/2019
	Unaudited	Unaudited	Unaudited
<b>a) Segment Revenues</b>			
Robotics & Discrete Automation	59.57	67.51	206.63
Motion	606.52	602.39	1,928.97
Electrification	709.42	734.35	2,174.42
Industrial Automation	404.51	378.27	1,144.17
Others	83.71	30.01	153.69
Total	1,863.73	1,812.53	5,607.88
Less : Inter segment revenues	118.11	86.78	286.26
Total Revenue from operations (Continuing operations)	1,745.62	1,725.75	5,321.62
Power Grids (Discontinued operations)	1,029.21	1,086.32	3,023.48
Less: Inter segment revenues	22.24	34.34	69.71
Total Revenue from operations (Discontinued operations)	1,006.97	1,051.98	2,953.77
<b>b) Segment Results (Profit Before Tax and Interest)</b>			
Robotics & Discrete Automation	0.85	6.16	16.05
Motion	58.61	49.53	178.43
Electrification	61.86	71.34	197.31
Industrial Automation	24.72	33.92	95.17
Total	146.04	160.95	486.96
(Add) / Less - Interest	4.42	9.57	16.63
- Other unallocated expenditure net off unallocated income	28.93	38.72	106.29
Total Profit Before Tax (Continuing operations)	112.69	112.66	364.04
Power Grids (Discontinued operations)	85.87	102.21	238.26
Less: Interest	3.84	5.63	17.23
Total Profit Before Tax (Discontinued operations)	82.03	96.58	221.03
<b>c) Segment Assets</b>			
Robotics & Discrete Automation	135.62	120.78	135.62
Motion	1,206.43	1,223.52	1,206.43
Electrification	1,650.03	1,546.75	1,650.03
Industrial Automation	1,091.23	1,095.69	1,091.23
Power Grids (Discontinued)	2,886.36	2,846.75	2,886.36
Unallocated	2,539.75	2,377.95	2,539.75
Total Segment Assets	9,509.42	9,211.44	9,509.42
<b>d) Segment Liabilities</b>			
Robotics & Discrete Automation	157.15	123.06	157.15
Motion	831.04	901.16	831.04
Electrification	911.06	815.00	911.06
Industrial Automation	717.70	714.63	717.70
Power Grids (Discontinued)	1,905.91	1,866.26	1,905.91
Unallocated	718.19	645.44	718.19
Total Segment Liabilities	5,241.05	5,065.55	5,241.05

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 November 13, 2019.
- The Board at its meeting held on February 13, 2019 granted in-principle approval for the segregation of the Company's Power Grids business from the other businesses of the Company. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Group has classified the assets and liabilities as at December 31, 2018, June 30, 2019 and September 30, 2019 pertaining to the Power Grids Business as Assets / Liabilities held for sale and measured the same at lower of cost and fair value (fair value less costs to sell). The Financial results of Power Grids business are presented as discontinued operations.  
  
On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and ABB Power Products and Systems India Limited (APPSIL) (a newly incorporated wholly owned subsidiary of the Company) for Demerger of Company's Power Grids business to APPSIL ("Demerger"). The Scheme of Arrangement is subject to sanction by National Company Law Tribunal.
- The Board at its meeting held on July 9, 2019, granted in-principle approval for sale of Company's solar inverter business to an Italian Company, FIMER S.p.A. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Group has classified the assets as at June 30, 2019 and September 30, 2019 pertaining to the Solar Inverter Business as Assets held for sale and measured the same at lower of cost and fair value (fair value less costs to sell).
- ABB Power Products and Systems India Limited (APPSIL) was incorporated on February 19, 2019 as a wholly owned subsidiary of ABB India Limited. Accordingly, no comparative figures for consolidated financial results are required to be presented.
- The Group elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognized Provision for income tax for the nine months ended September 30, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The impact of this change has been recognized proportionately in the quarter ended September 30, 2019 and December 31, 2019.

Place : Bengaluru  
Date : November 13, 2019.



For ABB India Limited

Sanjeev Sharma  
Managing Director  
DIN: 07362344

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of ABB India Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of ABB India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of ABB India Limited ('the Company') for the quarter ended 30 September 2019 and the year to date results for the period from 1 January 2019 to 30 September 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
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 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation 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 number: 101248W/W-100022

  
Sanjay Sharma  
Partner

Membership number: 063980

UDIN: 19063980AAAAC12828

Place: Bengaluru, India

Date: 13 November 2019

ABB India Limited

CIN: L32202KA1949PLC032923

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

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Statement of standalone unaudited results for the quarter and nine months ended 30/09/2019



Part I

₹ In Crores

	Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year to date figures	Year to date figures	Previous year ended
		30/09/2019	ended 30/06/2019	months ended	for the current	for the previous	31/12/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from operations</b>						
	(a) Sales / Income from operations	1,723.76	1,708.58	1,475.88	5,260.64	4,673.82	6,613.36
	(b) Other operating revenue	21.86	17.17	15.74	60.98	49.98	76.76
	<b>Total revenue from operations</b>	<b>1,745.62</b>	<b>1,725.75</b>	<b>1,491.62</b>	<b>5,321.62</b>	<b>4,723.80</b>	<b>6,690.12</b>
2	Other income (net)	16.41	20.37	26.89	55.90	68.03	84.01
3	<b>Total Income (1 + 2)</b>	<b>1,762.03</b>	<b>1,746.12</b>	<b>1,518.51</b>	<b>5,377.52</b>	<b>4,791.83</b>	<b>6,774.13</b>
4	<b>Expenses</b>						
	(a) Cost of raw materials and components consumed and project bought out cost	880.33	949.10	860.37	2,887.29	2,728.29	3,755.62
	(b) Purchases of stock-in-trade	208.89	146.22	157.08	539.15	411.19	582.11
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.98)	(21.93)	(97.04)	(56.93)	(125.18)	(50.38)
	(d) Subcontracting charges	61.96	51.16	55.40	156.93	174.01	226.30
	(e) Employee benefits expense	139.49	136.14	136.44	433.10	426.04	529.50
	(f) Depreciation and amortisation expense	22.66	22.01	23.59	67.98	68.88	92.76
	(g) Finance costs	4.42	9.57	13.74	16.63	48.63	53.90
	(h) Other expenses	347.57	341.19	314.64	969.33	865.87	1,189.18
	<b>Total expenses</b>	<b>1,649.34</b>	<b>1,633.46</b>	<b>1,464.22</b>	<b>5,013.48</b>	<b>4,597.73</b>	<b>6,378.99</b>
5	<b>Profit before tax (3 - 4)</b>	<b>112.69</b>	<b>112.66</b>	<b>54.29</b>	<b>364.04</b>	<b>194.10</b>	<b>395.14</b>
6	<b>Tax expense</b>						
	Current tax	7.33	32.38	26.42	89.56	79.84	139.65
	Deferred tax charge/(credit)	26.55	10.54	(7.86)	36.91	(11.50)	1.30
	<b>Total tax expense</b>	<b>33.88</b>	<b>42.92</b>	<b>18.56</b>	<b>126.47</b>	<b>68.34</b>	<b>140.95</b>
7	<b>Profit from continuing operations after tax (5-6)</b>	<b>78.81</b>	<b>69.74</b>	<b>35.73</b>	<b>237.57</b>	<b>125.76</b>	<b>254.19</b>
8	Profit from discontinued operations	82.03	96.58	110.98	221.03	288.97	399.10
9	Tax expense of discontinued operations	25.56	35.92	38.37	76.73	101.75	142.40
10	<b>Profit from discontinued operations after tax (8-9)</b>	<b>56.47</b>	<b>60.66</b>	<b>72.61</b>	<b>144.30</b>	<b>187.22</b>	<b>256.70</b>
11	<b>Profit for the period (7+10)</b>	<b>135.28</b>	<b>130.40</b>	<b>108.34</b>	<b>381.87</b>	<b>312.98</b>	<b>510.89</b>
12	<b>Other comprehensive income (OCI) (net of tax)</b>						
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -						
	Remeasurement gains / (losses) on defined benefit plans	(16.61)	2.40	-	(9.22)	16.86	2.99
	Income tax effect	3.81	(0.80)	-	1.26	(5.89)	(1.04)
	<b>Total other comprehensive Income (net of tax)</b>	<b>(12.80)</b>	<b>1.60</b>	<b>-</b>	<b>(7.96)</b>	<b>10.97</b>	<b>1.95</b>
13	<b>Total comprehensive income (11+12)</b>	<b>122.48</b>	<b>132.00</b>	<b>108.34</b>	<b>373.91</b>	<b>323.95</b>	<b>512.84</b>
14	Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	42.38	42.38	42.38	42.38	42.38	42.38
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	3,964.94
16	<b>Earnings per share ('EPS') (of ₹ 2/- each) (not annualised except year end EPS)</b>						
	<b>Continuing operations</b>						
	a) Basic	3.72	3.29	1.69	11.21	5.93	12.00
	b) Diluted	3.72	3.29	1.69	11.21	5.93	12.00
	<b>Discontinued operations</b>						
	a) Basic	2.66	2.86	3.43	6.81	8.84	12.11
	b) Diluted	2.66	2.86	3.43	6.81	8.84	12.11
	<b>Continuing and Discontinued operations</b>						
	a) Basic	6.38	6.15	5.12	18.02	14.77	24.11
	b) Diluted	6.38	6.15	5.12	18.02	14.77	24.11

See accompanying notes to the financial results



Part II

Segmentwise revenues, results, assets and liabilities.

Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended 30/09/2018 in the previous year	Year to date figures for the current period ended 30/09/2019	Year to date figures for the previous period ended 30/09/2018	Previous year ended 31/12/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>a) Segment Revenues</b>						
Robotics & Discrete Automation	59.57	67.51	69.31	206.63	193.61	252.67
Motion	606.52	602.39	522.71	1,928.97	1,610.52	2,249.52
Electrification	709.42	734.35	571.06	2,174.42	1,868.04	2,616.07
Industrial Automation	404.51	378.27	345.45	1,144.17	1,024.55	1,540.02
Others	83.71	30.01	74.44	153.69	243.07	371.48
<b>Total</b>	<b>1,863.73</b>	<b>1,812.53</b>	<b>1,582.97</b>	<b>5,607.88</b>	<b>4,939.79</b>	<b>7,029.76</b>
Less : Inter segment revenues	118.11	86.78	91.35	286.26	215.99	339.64
Total Revenue from operations (Continuing operations)	1,745.62	1,725.75	1,491.62	5,321.62	4,723.80	6,690.12
Power Grids (Discontinued operations)	1,029.21	1,086.32	1,032.08	3,023.48	3,062.46	4,221.72
Less: Inter segment revenues	22.24	34.34	8.35	69.71	32.69	49.94
Total Revenue from operations (Discontinued operations)	1,006.97	1,051.98	1,023.73	2,953.77	3,029.77	4,171.78
<b>b) Segment Results (Profit Before Tax and Interest)</b>						
Robotics & Discrete Automation	0.85	6.16	7.33	16.05	18.68	29.27
Motion	58.61	49.53	44.49	178.43	126.91	191.25
Electrification	61.86	71.34	49.33	197.31	173.94	249.58
Industrial Automation	24.72	33.92	39.86	95.17	117.47	189.93
<b>Total</b>	<b>146.04</b>	<b>160.95</b>	<b>141.01</b>	<b>486.96</b>	<b>437.00</b>	<b>660.03</b>
(Add) / Less - Interest	4.42	9.57	13.74	16.63	48.63	53.90
- Other unallocated expenditure net off unallocated income	28.93	38.72	72.98	106.29	194.27	210.99
Total Profit Before Tax (Continuing operations)	112.69	112.66	54.29	364.04	194.10	395.14
Power Grids (Discontinued operations)	85.87	102.21	117.35	238.26	306.79	421.90
Less: Interest	3.84	5.63	6.37	17.23	17.82	22.80
Total Profit Before Tax (Discontinued operations)	82.03	96.58	110.98	221.03	288.97	399.10
<b>c) Segment Assets</b>						
Robotics & Discrete Automation	135.62	120.78	88.36	135.62	88.36	82.36
Motion	1,206.43	1,223.52	1,071.51	1,206.43	1,071.51	1,021.17
Electrification	1,650.03	1,546.75	1,349.83	1,650.03	1,349.83	1,471.61
Industrial Automation	1,091.23	1,095.69	962.16	1,091.23	962.16	1,057.93
Power Grids (Discontinued)	2,886.36	2,846.75	3,026.40	2,886.36	3,026.40	2,802.22
Unallocated	2,539.75	2,377.95	2,155.26	2,539.75	2,155.26	2,641.61
<b>Total Segment Assets</b>	<b>9,509.42</b>	<b>9,211.44</b>	<b>8,653.52</b>	<b>9,509.42</b>	<b>8,653.52</b>	<b>9,076.90</b>
<b>d) Segment Liabilities</b>						
Robotics & Discrete Automation	157.15	123.06	96.59	157.15	96.59	97.01
Motion	831.04	901.16	744.66	831.04	744.66	730.40
Electrification	911.06	815.00	717.38	911.06	717.38	846.49
Industrial Automation	717.70	714.63	582.90	717.70	582.90	692.07
Power Grids (Discontinued)	1,905.91	1,866.26	2,034.74	1,905.91	2,034.74	2,122.74
Unallocated	718.19	645.44	658.82	718.19	658.82	580.87
<b>Total Segment Liabilities</b>	<b>5,241.05</b>	<b>5,065.55</b>	<b>4,835.09</b>	<b>5,241.05</b>	<b>4,835.09</b>	<b>5,069.58</b>

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 November 13, 2019.
- The Board at its meeting held on February 13, 2019 granted in-principle approval for the segregation of the Company's Power Grids business from the other businesses of the Company. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Company has classified the assets and liabilities as at December 31, 2018, June 30, 2019 and September 30, 2019 pertaining to the Power Grids Business as Assets / Liabilities held for sale and measured the same at lower of cost and fair value (fair value less costs to sell). The Financial results of Power Grids business are presented as discontinued operations in the current and prior periods presented.  
  
On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and ABB Power Products and Systems India Limited (APPSIL) (a newly incorporated wholly owned subsidiary of the Company) for Demerger of Company's Power Grids business to APPSIL ("Demerger"). The Scheme of Arrangement is subject to sanction by National Company Law Tribunal.
- The Board at its meeting held on July 9, 2019, granted in-principle approval for sale of Company's solar inverter business to an Italian Company, FIMER S.p.A. Consequently, pursuant to the requirements of Ind AS 105 – Non Current Assets held for Sale and Discontinued Operations, the Company has classified the assets as at June 30, 2019 and September 30, 2019 pertaining to the Solar Inverter Business as Assets held for sale and measured the same at lower of cost and fair value (fair value less costs to sell).
- The Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for income tax for the nine months ended September 30, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The impact of this change has been recognized proportionately in the quarter ended September 30, 2019 and December 31, 2019.
- The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.



For ABB India Limited

  
Sanjeev Sharma  
Managing Director  
DIN: 07362344