

## MIRA INFORM REPORT

<b>Report No. :</b>	546831
<b>Report Date :</b>	29.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ABB INDIA LIMITED (w.e.f. 14.06.2013)
<b>Formerly Known As :</b>	ABB LIMITED (w.e.f. 2013) ASEA BROWN BOVERI LIMITED (w.e.f. 13.10.1989) HINDUSTAN BROWN BOVERI LIMITED (w.e.f. 1965) HINDUSTAN ELECTRIC COMPANY LIMITED
<b>Registered Office :</b>	21 <sup>st</sup> Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram (West), Bangalore – 560055, Karnataka
<b>Tel. No.:</b>	91-80-22949150/ 1999
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	24.12.1949
<b>CIN No.:</b> [Company Identification No.]	L32202KA1949PLC032923
<b>Capital Investment / Paid-up Capital :</b>	INR 423.800 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388038047
<b>PAN No.:</b> [Permanent Account No.]	AAACA3834B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> <li>• 29AAACA3834B1Z4 (Bangalore)</li> <li>• 27AAACA3834B1Z8 (Nashik)</li> <li>• 26AAACA3834B2Z9 (Dadra and Nagar Haveli)</li> <li>• 13AAACA3834B1ZH (Nagaland)</li> <li>• 02AAACA3834B1ZK (Himachal Pradesh)</li> </ul>

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	<ul style="list-style-type: none"> <li>• 30AAACA3834B1ZL (Goa)</li> <li>• 08AAACA3834B1Z8 (Rajasthan)</li> <li>• 01AAACA3834B1ZM (Jammu and Kashmir)</li> <li>• 10AAACA3834B1ZN (Bihar)</li> <li>• 33AAACA3834B1ZF (Tamilnadu)</li> <li>• 05AAACA3834B1ZE (Uttarakhand)</li> <li>• 22AAACA3834B1ZI (Chhattisgarh)</li> <li>• 06AAACA3834B1ZC (Haryana)</li> <li>• 18AAACA3834B1Z7 (Assam)</li> <li>• 09AAACA3834B1Z6 (Uttar Pradesh)</li> <li>• 03AAACA3834B1ZI (Punjab)</li> <li>• 24AAACA3834B1ZE (Gujarat)</li> <li>• 20AAACA3834B1ZM (Jharkhand)</li> <li>• 21AAACA3834B1ZK (Odisha)</li> </ul>
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	<p>The subject is engaged in:</p> <ul style="list-style-type: none"> <li>• Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus.</li> <li>• Manufacture of electronic components.</li> <li>• Manufacture of measuring, testing, navigating and control equipment; watches and clocks. (Registered Activity)</li> </ul>
<b>No. of Employees :</b>	5590 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Maximum Credit Limit :</b>	USD 100000000
<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	Subject is subsidiary of 'ABB Asea Brown Boveri Limited', Zurich.

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	<p>The company provides solutions for secure, energy-efficient generation, transmission and distribution of electricity and for increasing productivity in industrial, commercial and utility operations.</p> <p>For the year ended 2017, the company has increased its revenue from operation as compared to previous year and maintained average profitability margin of 4.48%.</p> <p>Rating takes into consideration strong financial profile of the company marked by healthy networth base and negligible debt balance sheet.</p> <p>Further, rating also reflected from its established market position in the power and automation technology segments, strong operational, technologies and management support from its holding entity.</p> <p>As per quarterly results (unaudited) till September 2018, company has achieved a revenue of INR 25,153.60 million along with a profit of INR 1,083.40 million during the period.</p> <p>The company has its share prices trading at around INR 1,300.10 against the Face Value of INR 02 on BSE as on December 24, 2018.</p> <p>These rating strengths are partially offset by the susceptibility of the company's operating margin to intense competition and due to sale of its power grid business to Hitachi.</p> <p>Trade relations are reported as fair. Business is active. Payments seems to be regular and as per commitment.</p> <p>In view of established market position, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>
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**NOTES :** Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long-term Rating: (AAA)
<b>Rating Explanation</b>	Highest degree of safety and carry lowest credit risk.
<b>Date</b>	19.03.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short-term Rating: A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	19.03.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-80-22941999)**

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**LOCATIONS**

<b>Registered/ Office 1 :</b>	<b>Corporate</b>	21 <sup>st</sup> Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram (West), Bangalore – 560055, Karnataka, India
<b>Tel. No.:</b>		91-80-22949150/ 53/ 54
<b>Fax No.:</b>		91-80-22949148
<b>E-Mail :</b>		<a href="mailto:ashay.khandwala@in.abb.com">ashay.khandwala@in.abb.com</a> <a href="mailto:b.gururaj@in.abb.com">b.gururaj@in.abb.com</a> <a href="mailto:investor.helpdesk@in.abb.com">investor.helpdesk@in.abb.com</a>
<b>Website :</b>		<a href="http://www.abb.co.in">http://www.abb.co.in</a>
<b>Branch Office 1:</b>		22A, Shah Industrial Estate, Off Verna Desai Road, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Branch Office 2 :</b>		Plot No.: 330P, 5 <sup>th</sup> Floor, OCAC Tower, Acharya Vihar, Post RRL, Bhubaneshwar-751013, Odisha, India
<b>Corporate Office :</b>		Plot No. 4A, 5 and 6, 2 <sup>nd</sup> Phase, Peenya Industrial Area, Bangalore - 560058, Karnataka, India
<b>Tel. No.:</b>		91-80-22949449/ 22941999
<b>Marketing Office:</b>		ABB House, Dr. S B Path, Old Goa Street, Ballard Estate, Mumbai – 400025, Maharashtra, India
<b>Tel No.:</b>		91-22-66159800
<b>Development Office :</b>		KSSIDC IT/BT Park, Plot No. 1,2,3,4, Rajajinagar Industrial Estate, 6th Block, Bangalore – 560010, Karnataka, India
<b>Factory 1 :</b>		32, Industrial Area, NIT, Faridabad-121001, Haryana, India
<b>Tel No.:</b>		91-129-2448100
<b>Factory 2 :</b>		Power Transformers, Menaja Village, Bank of Baroda Road, J.D. Nagar, Maneja, Vadodara-390013, Gujarat, India
<b>Factory 3 :</b>		485/6, 14 <sup>th</sup> Cross, 4 <sup>th</sup> Phase, Peenya Industrial Area, Bangalore-560058, Karnataka, India
<b>Tel. No.:</b>		91-80-22949449
<b>Factory 4 :</b>		Plot No.79, Street No.17, MIDC, Industrial Area, Satpur, Nashik-422007, Maharashtra, India
<b>Factory 5 :</b>		A1 and A2, III Stage, Peenya Industrial Area, Bangalore-60058, Karnataka, India
<b>Factory 6 :</b>		<b>Power Electronics Excitation System Unit - 88/3 – 88/6, Basavanahalli Village, Kasaba Hobli, Bangalore North, Nelamangala – 562123, Karnataka, India</b>

<b>Factory 7 :</b>	AP LV Control Products, Plot No. 5 and 6, 2 <sup>nd</sup> Phase, P.O. No. 5806, Peenya Industrial Area, Bangalore-560048, Karnataka, India
<b>Factory 8 :</b>	Khanija, Bhavan, Race Course Road, 2 <sup>nd</sup> Floor, No.49, West, Bangalore – 560001, Karnataka, India
<b>Factory 9 :</b>	Halol Champaner Road, PO: Chqandrapura, District Panchmahal, Taluka Halo, Panchmahal District-391520, Gujarat, India
<b>Factory 10 :</b>	Plot No 25 and 36, (Alindra) Savli GIDC, Industrial Estate, Taluka Savli, District Vadodara-391775, Gujarat, India
<b>Factory 11 :</b>	Raman Boards - 16th Km Mysore - Ooty Road, Thandavapura, Mysore District-571301, Karnataka, India
<b>Other Factories:</b>	<b>Also Located At:</b> <ul style="list-style-type: none"> <li>• Haridwar</li> <li>• Mumbai</li> <li>• Mysore</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sanjeev Sharma
<b>Designation :</b>	Managing Director
<b>Address :</b>	3AA The Avare, No.2 Lorong Kuda 50450, Kuala Lumpur, 999999, Malaysia
<b>Date of Appointment :</b>	01.01.2016
<b>DIN No.:</b>	07362344
<b>Name :</b>	Mr. Jean Christophe Georges Deslarzes
<b>Designation :</b>	Director
<b>Address :</b>	Runggelmatt 3 Wollerau 8832, China
<b>Date of Appointment :</b>	08.02.2018
<b>DIN No.:</b>	08064621
<b>Name :</b>	Mr. Nasser Mukhtar Munjee
<b>Designation :</b>	Director
<b>Address :</b>	Benedict Villa, House No.471, Saud Vaddo, Chorao Island, Tiswadi, Goa-403102, India
<b>Date of Birth/Age :</b>	18.11.1952
<b>Qualification :</b>	Post Graduate in Economics from 'The London School Of Economics'
<b>Date of Appointment :</b>	20.02.2002
<b>DIN No.:</b>	00010180

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<b>Name :</b>	Mr. Darius E Udwardia
<b>Designation :</b>	Director
<b>Address :</b>	Empress Court, 142, M-Karve Road, Mumbai-400020, Maharashtra, India
<b>Date of Birth/Age :</b>	27.09.1939
<b>Qualification :</b>	B.A, M.A, LL B.
<b>Date of Appointment :</b>	21.07.2005
<b>DIN No.:</b>	00009755
<b>Name :</b>	Ms. Renu Sud Karnad
<b>Designation :</b>	Director
<b>Address :</b>	BB-14, Greater Kailash, Enclave-II, New Delhi-110048, India
<b>Date of Birth/Age :</b>	03.09.1952
<b>Qualification :</b>	Master in Arts, Economics, University of Delhi and Bachelor of Law, University of Mumbai
<b>Date of Appointment :</b>	09.08.2013
<b>DIN No.:</b>	00008064
<b>Name :</b>	Mr. Tarak Bhadresh Mehta
<b>Designation :</b>	Director
<b>Address :</b>	Stockenstrasse 67, Kilchberg, Zurich, Kilchberg, 8802, Switzerland
<b>Date of Birth/Age :</b>	16.10.1966
<b>Qualification :</b>	BS Mechanical Engineering MBA Finance and Marketing
<b>Date of Appointment :</b>	28.10.2014
<b>DIN No.:</b>	06995639

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Gururaj Bhujanga Rao
<b>Designation :</b>	Company Secretary
<b>Address :</b>	S-1, 'Padma', No.38, 8th Cross, 5th Main, Malleswaram, Bangalore-560001, Karnataka, India
<b>Date of Appointment :</b>	01.10.2002
<b>PAN No.:</b>	AANPB2813P
<b>Name :</b>	Mr. Sridhar Krishnaswamy Tyagavalli
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No. 36/5, UP Homes, 16th Cross, 11th Main, Malleswaram, Bangalore-560055, Karnataka, India
<b>Date of Appointment :</b>	24.07.2015
<b>PAN No.:</b>	ANIPS7791R
<b>Audit Committee :</b>	<ul style="list-style-type: none"> <li>• Nasser Munjee - Director (Chairman)</li> <li>• Darius E Udwardia - Director</li> <li>• Renu Sud Karnad - Director</li> </ul>

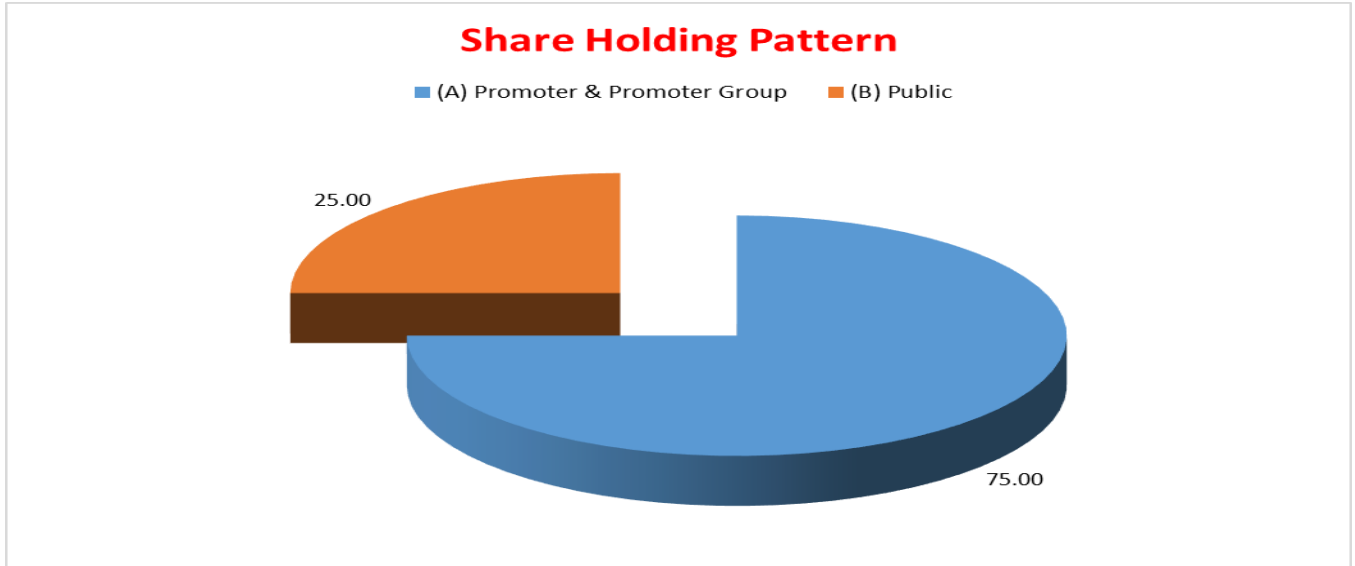
	<ul style="list-style-type: none"> <li>Tarak Mehta - Director</li> </ul>
<b>Stakeholders Relationship Committee :</b>	<ul style="list-style-type: none"> <li>Darius E Udawadia - Chairman</li> <li>Renu Sud Karnad - Member</li> <li>Sanjeev Sharma - Member</li> </ul>
<b>Nomination and Remuneration Committee :</b>	<ul style="list-style-type: none"> <li>Nasser Munjee - Chairman</li> <li>Renu Sud Karnad - Member</li> <li>Frank Duggan – Member</li> <li>Jean Christophe Georges Deslarzes (w.e.f. 08.02.2018)</li> </ul>
<b>Corporate Social Responsibility Committee :</b>	<ul style="list-style-type: none"> <li>Renu Sud Karnad - Chairperson</li> <li>Sanjeev Sharma - Member</li> <li>Tarak Mehta - Member</li> </ul>
<b>Risk Management Committee :</b>	<ul style="list-style-type: none"> <li>Nasser Munjee - Chairman</li> <li>Frank Duggan – Member</li> <li>Jean Christophe Georges Deslarzes (w.e.f. 08.02.2018)</li> <li>Sanjeev Sharma - Member</li> <li>T.K. Sridhar – Member</li> <li>Piamber Shivnani – Member (w.e.f. 82.02.2018)</li> </ul>

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 30.09.2018**

Category of shareholder	Total Nos. shares held	% of total no. of shares
(A) Promoter & Promoter Group	158931281	75.00
(B) Public	52977094	25.00
<b>Grand Total</b>	<b>211908375</b>	<b>100.00</b>

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**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

CATEGORY OF SHAREHOLDER	TOTAL NOS. SHARES HELD	SHAREHOLDING AS A % OF TOTAL NO. OF SHARES (CALCULATED AS PER SCRR, 1957) AS A % OF
A1) Indian		0.00
A2) Foreign		0.00
Any Other (specify)	158931281	75.00
Abbasea Brown Boveri LIMITED	146390951	69.08
Abb Norden Holding AB	12540330	5.92
Sub Total A2	158931281	75.00
<b>A=A1+A2</b>	<b>158931281</b>	<b>75.00</b>

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

CATEGORY & NAME OF THE SHAREHOLDERS	TOTAL NO. SHARES HELD	SHAREHOLDING % CALCULATED AS PER SCRR 1957 AS A % OF
B1) Institutions		0.00
Mutual Funds/	13831175	6.53
HDFC Trustee Company Ltd-HDFC Top200 Fund	2444401	1.15

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Reliance Capital Trustee Company Limited A/C	8103400	3.82
Foreign Portfolio Investors	6716040	3.17
Financial Institutions/ Banks	14758759	6.96
Life Insurance Corporation of India	12883693	6.08
Any Other (Specify)	705	0.00
<b>Sub Total B1</b>	<b>35306679</b>	<b>16.66</b>
B2) Central Government/ State Government(S)/ President of India		0.00
B3) Non-Institutions		0.00
Individual Share Capital Upto INR 0.200 Million	13791538	6.51
Individual Share Capital In Excess Of INR 0.200 Million	561441	0.26
NBFCS Registered With RBI	701547	0.33
Any Other (specify)	2615889	1.23
<b>Sub Total B3</b>	<b>17670415</b>	<b>8.34</b>
<b>B=B1+B2+B3</b>	<b>52977094</b>	<b>25.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	The subject is engaged in: <ul style="list-style-type: none"> <li>• Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus.</li> <li>• Manufacture of electronic components.</li> <li>• Manufacture of measuring, testing, navigating and control equipment; watches and clocks. (Registered Activity)</li> </ul>	
<b>Products :</b>	<b>NIC Code</b>	<b>Product/ Services Description</b>
	271	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus
	279	Manufacture of other electrical equipment
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	5590 (Approximately)		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Axis Bank Limited</li> <li>• Bank of America, N.A.</li> <li>• Bank of Bhutan Limited</li> <li>• Canara Bank</li> <li>• Deutsche Bank AG</li> <li>• HDFC Bank Limited</li> <li>• ICICI Bank Limited</li> <li>• IDBI Bank Limited</li> <li>• JP Morgan Chase Bank, N.A.</li> <li>• Standard Chartered Bank</li> <li>• State Bank of India</li> <li>• The Hongkong and Shanghai Banking Corporation Limited</li> <li>• YES Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.12.2017 (INR in Million)</b>	<b>31.12.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	600 (December 31, 2015: 600) Unsecured, listed, redeemable, non-convertible debenture having face value of INR 10000000 each.	0.000	6000.000
	Finance lease obligation	41.400	0.000
	<b>Total</b>	<b>41.400</b>	<b>6000.000</b>

	<p><b>NOTE:</b></p> <p>The debentures are repayable after 3 years from the date of allotment being September 4, 2015. The debentures carry interest rate of MIBOR plus 80 basis points. The proceeds have been utilized towards working capital and other corporate purposes including refinancing of Company's debt.</p>
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<b>Auditors 1:</b>	
<b>Name :</b>	S.R. Batliboi and Associates LLP Chartered Accountants
<b>Address :</b>	"UB City", Canberra Block, 12 <sup>th</sup> Floor, No.24, Vittal Mallya Road, Bangalore – 560001, Karnataka, India
<b>Tel. No. :</b>	91-80-67275000
<b>Fax No. :</b>	91-80-22106000
<b>Auditors 2:</b>	
<b>Name :</b>	BSR and Company LLP Chartered Accountants
<b>Address :</b>	Maruthi Info-Tech Centre, 11-12/1, B Block, 2 <sup>nd</sup> Floor, Inner Ring Road, Koramangala, Bangalore – 560071, Karnataka, India
<b>Tel. No. :</b>	91-80-71347000
<b>Fax No. :</b>	91-80-71347999
<b>ICAI Firm Registration No:</b>	101248W/W-100022
<b>Cost Auditors :</b>	
<b>Name :</b>	Ashwin Solanki and Associates Cost Accountants
<b>Address :</b>	D/104, Koyna, Shantivan, Near National Park, Borivali (East), Mumbai – 400066, Maharashtra, India
<b>Secretarial Auditors :</b>	Messrs HBP and Company Company Secretary
<b>Address :</b>	No.926, 20 <sup>th</sup> Main BSK, 2 <sup>nd</sup> Stage, Bangalore – 560070, Karnataka, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Ultimate Holding Company:</b>	ABB Limited, Zurich, Switzerland
<b>Holding Company :</b>	ABB Asea Brown Boveri Limited, Zurich, Switzerland
<b>Fellow subsidiaries :</b>	<ul style="list-style-type: none"> <li>• ABB (Asea Brown Boveri), S.A., Oeiras, Portugal</li> <li>• ABB (China) Limited, Beijing, China</li> <li>• ABB (Hong Kong) Limited, Hong Kong, Hong Kong</li> <li>• ABB (Namibia) (Pty) Limited, Windhoek, Namibia</li> <li>• ABB (Private) Limited, Harare, Zimbabwe</li> </ul>

	<ul style="list-style-type: none"> <li>• ABB (Pty) Limited, Gaborone, Botswana</li> <li>• ABB (Private) Limited, Lahore, Pakistan</li> <li>• ABB A/S, Skovlunde, Denmark</li> <li>• ABB AB, Västerås, Sweden</li> <li>• ABB AG, Mannheim, Germany</li> <li>• ABB AG, Vienna, Austria</li> <li>• ABB AS, Billingstad, Norway</li> <li>• ABB AS, Jüri, Estonia</li> <li>• ABB Manufacturing Sdn. Bhd., Subang Jaya, Malaysia</li> <li>• ABB Australia Pty Limited, Moorebank, NSW, Australia</li> <li>• ABB Automation Company Limited, Riyadh, Saudi Arabia</li> <li>• ABB Automation GMBH, Mannheim, Germany</li> <li>• ABB Automation L.L.C., Abu Dhabi, United Arab Emirates</li> <li>• ABB Automation Products GMBH, Ladenburg, Germany</li> <li>• ABB B.V., Rotterdam, Netherlands</li> <li>• ABB Bailey Beijing Engineering Company Limited, Beijing, China</li> <li>• ABB Bailey Japan Limited, Shizuoka-Ken, Japan</li> <li>• ABB Beijing Drive Systems Company Limited, Beijing, China</li> <li>• ABB Beteiligungs-Management GmbH, Mannheim, Germany</li> <li>• ABB Bulgaria EOOD, Sofia, Bulgaria</li> <li>• ABB Business Services Sp. z o.o., Warsaw, Poland</li> <li>• ABB Canada Holding Limited Partnership, Saint-Laurent, Canada</li> <li>• ABB Capital B.V., Rotterdam, Netherlands</li> <li>• ABB Chongqing Transformer Company Limited, Chongqing, China</li> <li>• ABB Contracting Company Limited, Riyadh, Saudi Arabia</li> <li>• ABB d.o.o., Belgrade, Serbia</li> <li>• ABB Ecuador S.A., Quito, Ecuador</li> <li>• ABB Electrical Industries Limited, Riyadh, Saudi Arabia</li> <li>• ABB Electrical Machines Limited, Shanghai, China</li> <li>• ABB Elektrik Sanayi A.S., Istanbul, Turkey</li> <li>• ABB Engg. Technologies Company (KSCC), Safat, Kuwait</li> <li>• ABB Engineering (Shanghai) Limited, Shanghai, China</li> <li>• ABB Engineering Trading and Service Limited, Budapest, Hungary</li> <li>• ABB Enterprise Software Inc., Atlanta, GA, United States</li> <li>• ABB Enterprise Software UK Limited, Warrington, United Kingdom</li> <li>• ABB ESAP Limited, St. Peter's Port, Guernsey</li> <li>• ABB Finance B.V., Rotterdam, Netherlands</li> <li>• ABB for Electrical Industries (ABB ARAB) S.A.E., Cairo, Egypt</li> <li>• ABB France, Cergy Pontoise, France</li> <li>• ABB FZ-LLC, Dubai, United Arab Emirates</li> <li>• ABB Generators Limited, Nanchang, China</li> <li>• ABB Genway Xiamen Electrical Equipment Company Limited, Xiamen, China</li> <li>• ABB Global Industries and Services Private Limited, Bangalore, India</li> <li>• ABB Global Marketing FZ LLC, Dubai, United Arab Emirates</li> <li>• ABB Hefei Transformer Company Limited, Hefei, China</li> </ul>
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	<ul style="list-style-type: none"> <li>• ABB High Voltage Switchgear (Xiamen) Company Limited, Xiamen, China</li> <li>• ABB High Voltage Switchgear Company, Limited Beijing, Beijing, China</li> <li>• ABB Holdings B.V., Rotterdam, Netherlands</li> <li>• ABB Holdings Sdn. Bhd., Subang Jaya, Malaysia</li> <li>• ABB Import and Export Services Limited, Oranjestad/Aruba (NA), Aruba</li> <li>• ABB Inc., Cary, NC, United States</li> <li>• ABB Management Services Limited, Zurich, Switzerland</li> <li>• ABB Inc., Saint-Laurent, Quebec, Canada</li> <li>• ABB Industries (L.L.C.), Dubai, United Arab Emirates</li> <li>• ABB Industries FZ, Dubai, United Arab Emirates</li> <li>• ABB Information Systems Limited, Zurich, Switzerland</li> <li>• ABB International Marketing Limited in liquidation, Zurich, Switzerland</li> <li>• ABB Intra AG, Baden, Switzerland</li> <li>• ABB Inzeniring d.o.o., Ljubljana, Slovenia</li> <li>• ABB SARL, Kinshasa Gombe, Congo, Democratic Republic of the</li> <li>• ABB SAS, Cergy Pontoise, France</li> <li>• ABB Schweiz AG, Baden, Switzerland</li> <li>• ABB Sécheron S.A., Satigny, Switzerland</li> <li>• ABB Service Company Limited, Al Khobar, Saudi Arabia</li> <li>• ABB Shanghai Motors Company Limited, Shanghai, China</li> <li>• ABB Shanghai Transformer Company Limited, Shanghai</li> <li>• ABB Shenzhen New Energy System Company Limited</li> <li>• ABB SIA, Riga, Latvia</li> <li>• ABB South Africa (Pty) Limited, Longmeadow, South Africa</li> <li>• ABB Sp. z o.o., Warsaw, Poland</li> <li>• ABB Stotz-Kontakt GmbH, Heidelberg, Germany</li> <li>• ABB Striebel and John GmbH, Sasbach, Germany</li> <li>• ABB Technologies Limited, Haifa, Israel</li> <li>• ABB Technologies S.A., Dakar, Senegal</li> <li>• ABB Technologies W.L.L., Bahrain, Bahrain</li> <li>• ABB Technology Oy, Helsinki, Finland</li> <li>• ABB Technology SA, Abidjan, Cote d'Ivoire</li> <li>• ABB Training Center GmbH and Company KG, Heidelberg, Germany</li> <li>• ABB Transformers S.A.E., El-Nozha El-Gedida, Egypt</li> <li>• ABB Transmission and Distribution Limited LLC, Abu Dhabi, United Arab Emirates</li> <li>• ABB Turbo Systems (Hong Kong) Limited, Hong Kong, Hong Kong</li> <li>• ABB Turbo Systems AG, Baden, Switzerland</li> <li>• ABB Turbo Systems Holding Limited, Baden, Switzerland</li> <li>• ABB Turbochargers S.A.E., Suez, Egypt</li> <li>• ABB UAB, Avizieniai, Lithuania</li> <li>• ABB Verwaltungs AG, Zurich, Switzerland</li> <li>• ABB Xiamen Electrical Controlgear Company Limited, Xiamen, China</li> <li>• ABB Xiamen Low Voltage Equipment Company Limited, Xiamen, China</li> <li>• ABB Xiamen Switchgear Company Limited, Xiamen, China</li> </ul>
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	<ul style="list-style-type: none"> <li>• ABB Xi'an High Power Rectifier Company Limited, Xi'an, China</li> <li>• ABB Xi'an Power Capacitor Company Limited, Xi'an, China</li> <li>• ABB Xinhui Low Voltage Switchgear Company Limited, Xinhui , China</li> <li>• ABB Zhongshan Transformer Company Limited, Zhongshan, China</li> <li>• ABB, Inc., Paranaque, Metro Manila, Philippines</li> <li>• ABB Jiangjin Turbo Systems Company Limited, Chongqing, China</li> <li>• ABB Jiangsu Jingke Instrument Transformer Company Limited, Suqian, Jiangsu, China</li> <li>• ABB K.K., Tokyo, Japan</li> <li>• ABB Limited, Auckland, New Zealand</li> <li>• ABB Limited, Bangkok, Thailand</li> <li>• ABB Limited, Dar ES Salaam, Tanzania, United Republic of</li> <li>• ABB Limited, Dhaka, Bangladesh</li> <li>• ABB Limited, Dublin, Ireland</li> <li>• ABB Limited, Nairobi, Kenya</li> <li>• ABB Limited, Warrington, United Kingdom</li> <li>• ABB Limited/Jordan LLC., Amman, Jordan</li> <li>• ABB LLC, Doha, Qatar</li> <li>• ABB LLC, Muscat, Oman</li> <li>• ABB LLP., Almaty, Kazakhstan</li> <li>• ABB Logistics Center Europe GmbH, Menden, Germany</li> <li>• ABB Limited, Hanoi, Vietnam</li> <li>• ABB Limited, Kampala, Uganda</li> <li>• ABB Limited, Kiev, Ukraine</li> <li>• ABB Limited, Lusaka, Zambia</li> <li>• ABB Limited, Moscow, Russian Federation</li> <li>• ABB Limited, Seoul, Korea, Republic of</li> <li>• ABB Limited, Taipei, Taiwan, Province of China</li> <li>• ABB Limited, Zagreb, Croatia</li> <li>• ABB Ltda., Bogotá, Colombia</li> <li>• ABB Ltda., São Paulo, Brazil</li> <li>• ABB LV Installation Materials Company Limited Beijing, Beijing, China</li> <li>• ABB Malaysia Sdn Bhd., Subang Jaya, Malaysia</li> <li>• ABB Mexico S.A. de C.V., San Luis Potosi SLP, Mexico</li> <li>• ABB Motion Limited, Bristol, United Kingdom</li> <li>• ABB N.V., Zaventem, Belgium</li> <li>• ABB Near East Trading Limited, Amman, Jordan</li> <li>• ABB Norden Holding AB, Västerås, Sweden</li> <li>• ABB Oryx Motors and Generators Service LLC, Doha, Qatar</li> <li>• ABB Oy, Helsinki, Finland</li> <li>• ABB Power and Automation (Private) Limited, Lahore, Pakistan</li> <li>• ABB Power Equipment (Xiamen) Company, Limited, Xiamen, China</li> <li>• ABB Power Protection SA, Gambarogno, Switzerland</li> <li>• ABB Pte. Limited, Singapore, Singapore</li> <li>• ABB Research Limited, Zurich, Switzerland</li> <li>• ABB S.A., Buenos Aires, Argentina</li> </ul>
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	<ul style="list-style-type: none"> <li>• ABB S.A., Casablanca, Morocco</li> <li>• ABB S.A., Lima, Peru</li> <li>• ABB S.A., Panama, Panama</li> <li>• ABB S.A., Santiago, Chile</li> <li>• ABB S.p.A., Milan, Italy</li> <li>• ABB S.R.O., Prague, Czech Republic</li> <li>• ABB, S.R.O., Bratislava, Slovakia</li> <li>• ABB NG Limited, Lagos, Nigeria</li> <li>• Asea Brown Boveri Electrica SGPS (Angola) Limitada, Luanda, Angola</li> <li>• Asea Brown Boveri Industrial, Technical and Commercial Company of Imports – Exports S.A., Metamorphosis Attica , Greece</li> <li>• Asea Brown Boveri Lanka (Private) Limited, Colombo, Sri Lanka</li> <li>• Asea Brown Boveri Limited, Moka, Mauritius</li> <li>• Asea Brown Boveri Ltda., La Paz, Bolivia, Plurinational State of</li> <li>• Asea Brown Boveri S.A., Caracas, Venezuela, Bolivarian Republic of</li> <li>• Asea Brown Boveri S.A., Douala, Cameroon</li> <li>• Asea Brown Boveri S.A., Madrid, Spain</li> <li>• Asea Brown Boveri S.A.E., Cairo, Egypt</li> <li>• Baldor Electric (Asia) PTE Limited, Singapore, Singapore</li> <li>• Baldor Electric Company, Fort Smith, AR, United States</li> <li>• Busch-Jaeger Elektro GmbH, Lüdenscheid, Germany</li> <li>• Electrical Materials Center Company Ltd, Riyadh, Saudi Arabia</li> <li>• Maska Power Transmission (Changzhou) Company Limited, Changzhou, China</li> <li>• Power-One Italy S.p.A., Terranuova Bracciolini (AR), Italy</li> <li>• Power-One Renewable Energy Solutions India Private Limited, Mumbai, India</li> <li>• Power-One Renewable Energy Solutions LLC, Delaware, United States</li> <li>• PT ABB Sakti Industri, Jakarta, Indonesia</li> <li>• Pucaro Elektro-Isolierstoffe GmbH, Roigheim, Germany</li> <li>• Shanghai ABB Power Transmission Company Limited, Shanghai, China</li> <li>• Shantou Winride Switchgear Company Limited, Longhu District Shantou, China</li> <li>• Spirit IT B.V., Eindhoven, Netherlands</li> <li>• Sucursal Panama de ABB SA, Panama, Panama</li> <li>• Thomas and Betts Asia (Singapore) Pte. Limited, Singapore, Singapore</li> <li>• Thomas and Betts Corporation, Knoxville, TN, United States</li> <li>• Thomas and Betts India Private Limited, Hyderabad, India</li> <li>• Thomas and Betts Limited, Saint-Jean-sur-Richelieu, Quebec, Canada</li> <li>• Thomas and Betts Power Solutions LLC, Delaware, United States</li> <li>• Trasfor S.A., Monteggio, Switzerland</li> <li>• Turbo Systems United Company Limited, Tokyo, Japan</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON 31.12.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
212500000	Equity Shares	INR 2/- each	INR 425.000 Million
750000	11% Redeemable Cumulative Preferences Shares	INR 100/- each	INR 75.000 Million
	<b>Total</b>		<b>INR 500.000 Million</b>

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
211908375	Equity Shares	INR 2/- each	INR 423.800 Million

**a) Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 2/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended December 31, 2017, the amount of per share dividend recommended and provided for distribution to equity shareholders is INR 4.40

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**b) Shares held by holding / ultimate holding company and / or their subsidiaries / associates**

Particulars	31.12.2017	
	Number	INR In Million
ABB Asea Brown Boveri Limited - the holding company	146390951	292.800
ABB Norden Holding AB - a fellow subsidiary	12540330	25.100
<b>Total</b>	<b>158931281</b>	<b>317.900</b>

**c) Details of shareholders holding more than 5% of the shares in the Company**

Particulars	31.12.2017	
	Number	% of holding
Equity shares of INR 2/- each		
ABB Asea Brown Boveri Limited - the holding company	146390951	69.08
ABB Norden Holding AB - a fellow subsidiary	12540330	5.92
Life Insurance Corporation of India	14439268	6.81

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As per records of the Company and other declarations received from shareholders, the above shareholding represents both legal and beneficial ownerships of shares

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>31.12.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	423.800	423.800	423.800
(b) Reserves & Surplus	35645.100	32443.200	29661.700
(c) Money received against Share Warrants	0.000	0.000	0.000
<b>(2) Share Application Money Pending Allotment</b>	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>36068.900</b>	<b>32867.000</b>	<b>30085.500</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term Borrowings	41.400	6000.000	6000.000
(b) Deferred Tax Liabilities (Net)	0.000	0.000	0.000
(c) Other Long Term Liabilities	38.600	39.100	43.000
(d) Long-term Provisions	426.800	520.800	479.200
<b>Total Non-current Liabilities (3)</b>	<b>506.800</b>	<b>6559.900</b>	<b>6522.200</b>
<b>(4) Current Liabilities</b>			
(a) Short term Borrowings	0.000	0.400	0.000
(b) Trade Payables	27131.100	21573.000	21019.600
(c) Other Current Liabilities	22028.500	13286.700	12677.000
(d) Short-term Provisions	3145.200	3025.000	3784.000
<b>Total Current Liabilities (4)</b>	<b>52304.800</b>	<b>37885.100</b>	<b>37480.600</b>
<b>TOTAL</b>	<b>88880.500</b>	<b>77312.000</b>	<b>74088.300</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	11426.000	11687.900	11993.600
(ii) Intangible Assets	296.400	861.200	990.600
(iii) Capital work-in-progress	1164.800	677.800	442.800
(iv) Intangible assets under Development	464.200	0.000	0.000
(b) Non-current Investments	1.700	162.300	163.100
(c) Deferred Tax Assets (net)	1173.000	1303.800	489.600
(d) Long-term Loan and Advances	215.600	222.300	4222.000
(e) Other Non-Current Assets	4574.400	3747.200	66.900
<b>Total Non-Current Assets</b>	<b>19316.100</b>	<b>18662.500</b>	<b>18368.600</b>
<b>(2) Current Assets</b>			

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(a) Current Investments	2704.500	0.800	0.800
(b) Inventories	11535.500	9402.500	9395.700
(c) Trade Receivables	27877.800	29707.200	33909.300
(d) Cash and Cash Equivalents	14916.600	11891.600	5735.900
(e) Short-term Loans and Advances	246.200	190.200	2780.800
(f) Other Current Assets	12283.800	7457.200	3897.200
<b>Total Current Assets</b>	<b>69564.400</b>	<b>58649.500</b>	<b>55719.700</b>
<b>TOTAL</b>	<b>88880.500</b>	<b>77312.000</b>	<b>74088.300</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	<b>SALES</b>			
	Income	93751.000	91835.200	81402.700
	Other Income	1209.700	1215.700	130.400
	<b>TOTAL</b>	<b>94960.700</b>	<b>93050.900</b>	<b>81533.100</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	50606.700	46372.900	45605.100
	Purchases of Stock-in-Trade	3571.200	4015.900	3216.400
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(655.100)	666.400	(485.600)
	Employees benefits expense	7963.000	7502.600	7498.700
	Other expenses	16643.800	15842.100	13778.900
	Excise Duty	2877.800	5413.100	0.000
	Subcontracting charges	5382.900	5076.900	4664.200
	<b>TOTAL</b>	<b>86390.300</b>	<b>84889.900</b>	<b>74277.700</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8570.400</b>	<b>8161.000</b>	<b>7255.400</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	773.100	918.800	911.600
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7797.300</b>	<b>7242.200</b>	<b>6343.800</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	1579.700	1509.500	1597.900
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6217.600</b>	<b>5732.700</b>	<b>4745.900</b>
<b>Less</b>	<b>TAX</b>	2018.100	1988.000	1747.100
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4199.500</b>	<b>3744.700</b>	<b>2998.800</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>19.82</b>	<b>17.67</b>	<b>14.15</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	6000.000	0.000	NA
Cash generated from operations	10798.000	5785.000	6002.900
Net cash flow from operating activities	8625.700	3816.700	4790.000

**QUARTERLY RESULTS**

PARTICULARS	30.06.2018 1 <sup>st</sup> Quarter (Unaudited)	30.09.2018 2 <sup>nd</sup> Quarter (Unaudited)
Net Sales	27127.300	25153.600
Total Expenditure	25167.900	23214.000
PBIDT (Excluding Other Income)	1959.400	1939.600
Other Income	235.500	284.900
Operating Profit	2194.900	2224.500
Interest	231.900	201.100
Exceptional Items	NA	NA
PBDT	1963.000	2023.400
Depreciation	356.000	370.700
Profit Before Tax	1607.000	1652.700
Tax	585.500	569.300
Provisions and contingencies	NA	NA
Profit After Tax	1021.500	1083.400
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	1021.500	1083.400

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days [Sundry Debtors / Income * 365]	108.54	118.07	152.05
Account Receivables Turnover [Income / Sunday Debtors]	3.36	3.09	2.40

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	182.78	156.27	157.15
Inventory Turnover (Operating Income / Inventories)	0.74	0.87	0.77
Asset Turnover (Operating Income / Net Fixed Assets)	0.64	0.62	0.54

**LEVERAGE RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.59	0.57	0.59
Debt Equity Ratio (Total Liability / Networth)	0.00	0.18	0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.45	1.15	1.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.37	0.40	0.45
Interest Coverage Ratio (PBIT / Financial Charges)	11.09	8.88	7.96

**PROFITABILITY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.48	4.08	3.68
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.72	4.84	4.05
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.64	11.39	9.97

**SOLVENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Ratio	1.33	1.55	1.49

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(Current Assets / Current Liabilities)			
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.11	1.30	1.24
G-Score Ratio Financial (Networth / Total Assets)	0.41	0.43	0.41
G-Score Ratio Debt (Debts / Equity Capital)	0.10	14.16	14.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.33	1.55	1.49

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**STOCK PRICES**

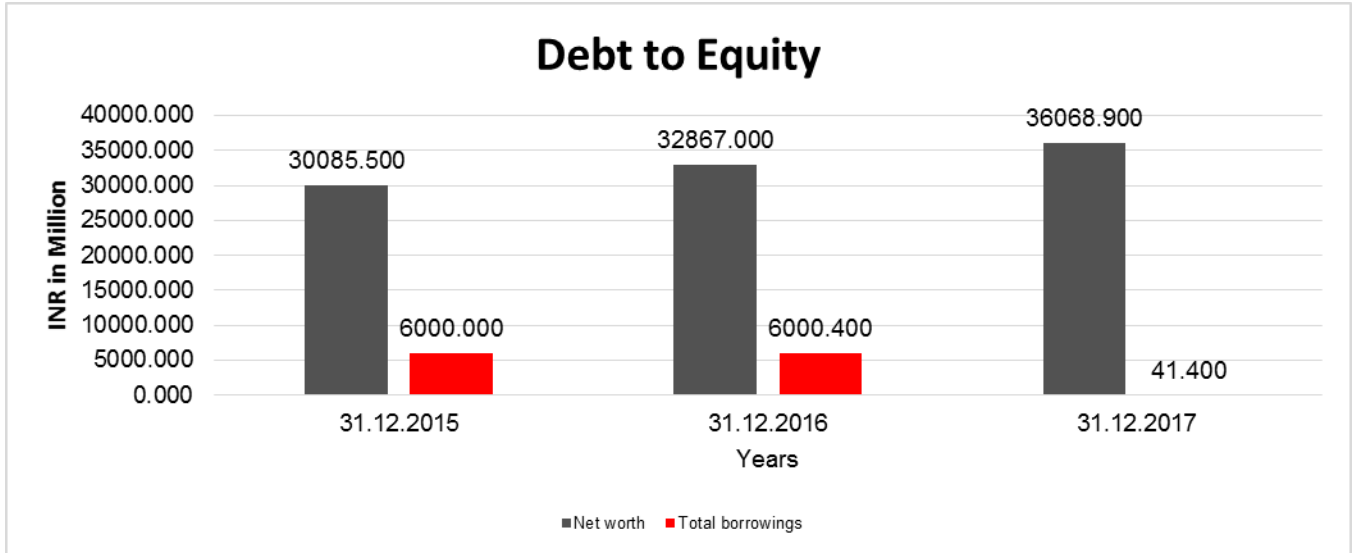
Face Value	INR 02.00/-
Market Value	INR 1300.10/-

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

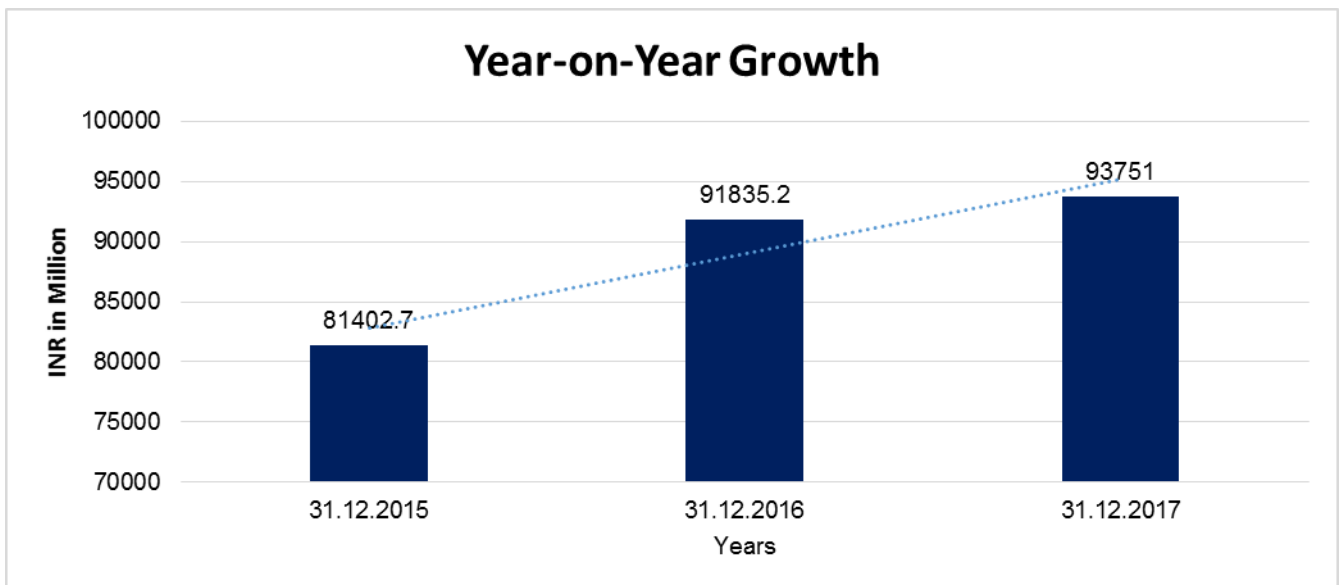
Particular	31.12.2015 INR In Million	31.12.2016 INR In Million	31.12.2017 INR In Million
Share Capital	423.800	423.800	423.800
Reserves & Surplus	29661.700	32443.200	35645.100
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>30085.500</b>	<b>32867.000</b>	<b>36068.900</b>
Long-term borrowings	6000.000	6000.000	41.400
Short term borrowings	0.000	0.400	0.000
<b>Total borrowings</b>	<b>6000.000</b>	<b>6000.400</b>	<b>41.400</b>
<b>Debt/Equity ratio</b>	<b>0.199</b>	<b>0.183</b>	<b>0.001</b>

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**YEAR-ON-YEAR GROWTH**

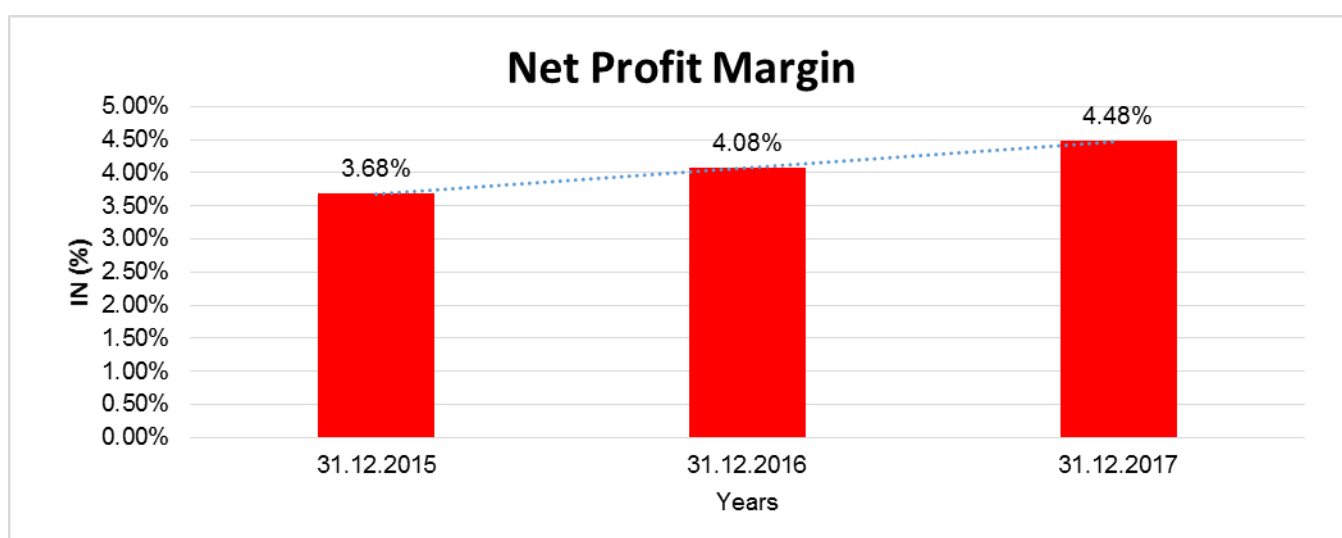
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	81402.700	91835.200	93751.000
		<b>12.816</b>	<b>2.086</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	81402.700	91835.200	93751.000
Profit	2998.800	3744.700	4199.500
	<b>3.68%</b>	<b>4.08%</b>	<b>4.48%</b>



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**LEGAL CASE**

**Chief Judicial Magistrate, Gurgaon**

**Case Details**

Case Type	: SUMM	
Filing Number	: 5935/2018	Filing Date: 01-02-2018
Registration Number	: 16/2018	Registration Date: 02-02-2018
CNR Number	: HRGR03-005936-2018	

**Case Status**

First Hearing Date	: 23rd April 2018
Next Hearing Date	: 23rd April 2018
Stage of Case	: NOTICE
Court Number and Judge	: 9-Chief Judicial Magistrate

**Petitioner and Advocate**

1) LABOUR ENFORCEMENT OFFICER CENTRAL

Advocate- IN PERSON

**Respondent and Advocate**

1) M/S ABB INDIA LTD

**Acts**

Under Act(s) Under Section(s)	Under Section(s)
Minimum Wages Act	22

**District and Sessions Court, Sirsa  
Case Details**

Case Type	: CA	
Filing Number	: 457/2018	Filing Date: 07-02-2018
Registration Number	: 80/2018	Registration Date: 08-02-2018
CNR Number	: HRSI01-000913-2018	

**Case Status**

First Hearing Date	: 08th February 2018
Next Hearing Date	: 28th March 2018
Stage of Case	: Apperance
Court Number and Judge	: 3-Additional District and Sessions Judge-III

**Petitioner and Advocate**

1) M/S JAI AMBEY CONSTRUCTION COMPANY Advocate- SHYAM LAL SACHDEVA
2) RAJESH KUMAR

**Respondent and Advocate**

1) ABB INDIA LIMITED
2) D. RAM KUMAR
3) SW APAN BISWAS
4) SA CHIN MAHATO
5) Y.K. DIXIT

**Acts**

Under Act(s)	Under Section(s)
Code of Civil Procedure	MI

**Subordinate Court Information**

Court Number and Name	: Sh. Sunil Kumar ,CJJD-cum-JMIC Ellenabad
Case Number and Year	: Cs - 0000071 - 2015
Case Decision Date	: 09-01-2018

**History of Case Hearing**

Registr ation Number	Judge	Business On Date	Heari ng Date
----------------------------	-------	------------------	---------------------

80/2018	Additional District and Sessions Judge-III	08-02-2018 (s_show_business.php? court_code=1&dist_code=2&nextdate1=20180328&case_number1=200100000 802018&state_code=14&disposal_flag=Pending&today's_date1=08-02-2018&businessDate=08-02-2018&court_no=3)	28-03-2018
---------	--	---	------------

**Orders**

Order Number	Order Date	Order Details
1	08-02-2018	(display_pdf.php? filename=/orders/200100000802018_1.pdf&caseno=CA/80/2018&state_code=14&dist_c ode=2&court_code=1&cCode=1&appFlag=) Copy of order (display_pdf.php? filename=/orders/200100000802018_1.pdf&caseno=CA/80/2018&state_code=14&dist_c ode=2&court_code=1&cCode=1&appFlag=)

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**Civil Judge Senior Division, Chandigarh  
Case Details**

Case Type	CS CJ - CIVIL SUIT FOR CIVIL JUDGE		
Filing Number	2251/2018	Filing Date	23-05-2018
Registration Number	969/2018	Registration Date	23-05-2018
CNR Number Cause Title	CHCH020022282018 (Note the CNR number for future reference)		View QR Code / Cause Title

**Case Status**

First Hearing Date	23rd May 2018
Next Hearing Date	26th October 2018
Stage of Case	Notice And Record
Court Number and Judge	33-Civil Judge Jr. Div.

**Petitioner and Advocate**

1) EC BLADES AND TOOLS PVT LTD Advocate- ANAND KUMAR BISHNOI
---

**Respondent and Advocate**

1) M/S ABB INDIA LTD
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**Acts**

Under Act(s)	Under Section(s)
Recovery of Money	ORDER7

**History of Case Hearing**

Judge	Business On Date	Hearing Date	Purpose of hearing
Civil Judge Jr. Div.	23-05-2018	06-08-2018	Notice And Record
Civil Judge Jr. Div.	06-08-2018	26-10-2018	Notice And Record

**Interim Orders**

Order Number	Order Date	Order Details
1	23-05-2018	Copy of Order (cases/display_pdf.php?filename=/orders/2018/201600009692018_1.pdf&case no=CS CJ/969/2018&cCode=2&appFlag=&normal_v=1)
2	06- 08-2018	Copy of Order (cases/display_pdf.php?filename=/orders/2018/201600009692018_2.pdf&case no=CS CJ/969/2018&cCode=2&appFlag=&normal_v=1)

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	-
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**Note:**

The Company has shifted its Registered Office to the new premises at 21<sup>st</sup> Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bangalore – 560055, Karnataka, India effective May 19, 2014.

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**CORPORATE INFORMATION**

The Company has served utility and industry customers for over six decades with the complete range of engineering, products, solutions and services in areas of Automation and Power technology. The Company has extensive installed base for manufacturing and a countrywide marketing and service presence. Besides catering to Indian domestic market, the Company is also playing an increasing role in the global market.

**PERFORMANCE REVIEW:**

During the year, orders touched INR 94900.000 Million as against INR 124660.000 Million in the Previous Year. Excluding the one-time mega HVDC and large traction transformer orders in 2016 in the year 2017 the orders witnessed a healthy growth of 19 percent reflecting the technology push and continued traction in transportation and renewable energy. Services and export-led orders resulted in more comprehensive customer engagements. The order backlog at the end of the year stood at INR 115340.00 Million which continued to provide visibility to the future revenue streams.

The revenue from operations for the Company for the year 2017 stood at INR 94960.700 Million as against INR 93050.900 Million in the previous year reflecting stability of operations in an uncertain market situation. Profit before tax was up by 8% at INR 6217.600 Million in 2017 on higher sales as compared to INR 5732.700 Million in the previous year mainly due to operational excellence Initiatives supply chain efficiencies focus on project management. Net profit after tax was up by 12% at INR 4199.500 Million for the current year as compared to INR 3744.700 Million in the previous year. Consequently the earnings per share for the year 2017 stood at INR 19.82 per share as compared to INR 17.67 per share in the year 2016.

**UNSECURED LOAN**

Unsecured Loan	31.12.2017 (INR in Million)	31.12.2016 (INR in Million)
<b>Short-term borrowings</b>		
Overdraft Facility from Banks	0.000	0.400
<b>Total</b>	<b>0.000</b>	<b>0.400</b>

**Note:** Short term borrowings represent unsecured overdraft facility from banks. The same is repayable on demand and carries interest @ 9% to 11% p.a.

**INDEX OF CHAREGS:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Z00074 895	80017 474	ICICI BANK LIMITED	08/09/2003	-	-	150000000.0	ICICI Bank Towers 1, Commissariat Road, Bangalore- 560001, Karnataka, India
2	A22227	80017	CANARA	08/09/2	-	03/09/20	300000000.0	Corporate Service

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	607	462	BANK	003		07		Branch No.25, M G Road, Bangalore-560001, Karnataka, India
3	A22227 839	80017 469	UNION BANK OF INDIA	08/09/2 003	-	01/09/20 07	400000000.0	Industrial Finance Branch, 111/74, Hafeeza Chambers, K H Road, Bangalore-560027, Karnataka, India
4	A17967 092	80020 297	ICICI BANK LIMITED	08/09/2 003	31/01/20 05	03/07/20 07	150000000.0	ICICI Bank Towers 1, Commissariat Road, Bangalore-560001, Karnataka, India
5	A13438 502	80017 468	STANDARD CHARTERE D BANK	08/09/2 003	-	11/04/20 07	75000000.0	Raheja Towers 26/27, M G Road, Bangalore-560001, Karnataka, India
6	A10175 107	80017 472	HONGKON G AND SHANGHAI BANKING CORPORA TION	08/09/2 003	-	19/01/20 07	75000000.0	No.7, M G Road, Bangalore-560001, Karnataka, India

**CONTINGENT LIABILITIES:**

<b>PARTICULARS</b>	<b>31.12.2017 (INR In Million)</b>	<b>31.12.2016 (INR In Million)</b>
i) Excise duty / service tax and sales tax liabilities in dispute	6675.000	5282.500
ii) Custom duty liabilities in dispute	49.000	23.100
iii) Claims against the Company not acknowledged as debts	2403.200	748.700
iv) Income tax matters in dispute	169.800	453.700

The Company is contesting the demands and the management believes that its position will likely be upheld in the various appellate authorities/courts. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position.

In respect of the above contingent liabilities, the future cash outflows are determinable only on receipt of judgement pending at various forums / authorities.

**STATEMENT OF UNAUDITED RESULT FOR THE QUARTER AND NINE MONTHS ENDED  
AS ON 30.09.2018**

PARTICULARS	(INR in Million)		
	Three Months ended		Quarter ended
	30.09.2018	30.06.2018	30.09.2018
	(Unaudited)	(Unaudited)	(Unaudited)
<b>1. Income from Operations</b>			
Net Sales/income from operations	25153.600	27127.300	77535.700
Other Operating Income	284.900	235.500	789.500
<b>Total income from operations (net)</b>	<b>25438.500</b>	<b>27362.800</b>	<b>78325.200</b>
<b>Expenses</b>			
Cost of materials consumed	14171.000	15888.200	44464.300
Purchases of stock-in trade	1477.000	1332.900	4116.800
Changes in inventories of finished goods. work-in-progress and stock in trade	(970.400)	(445.100)	(1355.200)
Subcontracting charges	1243.300	1253.700	3955.500
Employee benefits expense	2126.500	2230.700	6541.200
Depreciation and Amortization Expenses	370.700	356.000	1082.800
Finance Costs	201.100	231.900	664.500
Other Expenses	5166.600	4907.500	14024.600
<b>Total expenses</b>	<b>23785.800</b>	<b>25755.800</b>	<b>73494.500</b>
<b>Profit/ (Loss) before tax</b>	<b>1652.700</b>	<b>1607.000</b>	<b>4830.700</b>
Tax expenses	569.300	585.500	1700.900
<b>Net Profit / (Loss) after tax</b>	<b>1083.400</b>	<b>1021.500</b>	<b>3129.800</b>
<b>Other comprehensive income</b>			
Remeasurement gains/(losses) on defined benefit plans	0.000	0.000	168.600
Income tax paid	0.000	0.000	(58.900)
<b>Other comprehensive income</b>	<b>0.000</b>	<b>0.000</b>	<b>109.700</b>
<b>Total comprehensive income</b>	<b>1083.400</b>	<b>1021.500</b>	<b>3239.500</b>
<b>Paid up equity share capital (Face Value of INR 2.00/- each)</b>	423.800	423.800	423.800
Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	--	--	
<b>Earnings per share (of INR 2.00/- each) (not annualized):</b>			
<b>Basic and Diluted</b>	<b>5.11</b>	<b>4.82</b>	<b>14.77</b>

**SEGMENT WISE REVENUE, ASSET AND LIABILITY**

PARTICULARS	(INR in Million)		
	Three Months ended		Quarter ended
	30.09.2018	30.06.2018	30.09.2018
	(Unaudited)	(Unaudited)	(Unaudited)

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<b>Segment Revenue</b>			
Robotics and Motion	5920.100	6152.100	18041.200
Electrification Products	5710.600	6460.600	18680.400
Industrial Automation	3454.500	3767.500	10245.500
Power Grids	10320.800	10605.900	30624.600
Others	744.600	884.300	2430.800
<b>Total</b>	<b>26150.600</b>	<b>27870.400</b>	<b>80022.500</b>
Less: Inter Segment Revenue	997.000	743.100	2486.800
<b>Total Revenue from operations</b>	<b>25153.600</b>	<b>27127.300</b>	<b>77535.700</b>
<b>Segment Result</b>			
Robotics and Motion	518.300	506.600	1455.900
Electrification Products	493.300	576.200	1739.400
Industrial Automation	398.600	381.700	1174.700
Power Grids	1276.400	1097.500	3399.800
<b>Total</b>	<b>2686.600</b>	<b>2562.000</b>	<b>7769.800</b>
Less: Interest	201.100	231.900	664.500
Other un-allocable expenditure net off un-allocable income	832.800	723.100	2274.600
<b>Total Profit Before Tax</b>	<b>1652.700</b>	<b>1607.000</b>	<b>4830.700</b>
<b>Segment Asset</b>			
Robotics and Motion	11598.700	11817.700	11598.700
Electrification Products	13498.300	14018.900	13498.300
Industrial Automation	9621.600	9610.100	9621.600
Power Grids	30264.000	28693.400	30264.000
Unallocated	21552.700	28888.000	21552.700
<b>Total Segment Asset</b>	<b>86535.300</b>	<b>93028.100</b>	<b>86535.300</b>
<b>Segment Liability</b>			
Robotics and Motion	8412.500	8810.500	8412.500
Electrification Products	7173.800	7607.600	7173.800
Industrial Automation	5829.000	6438.600	5829.000
Power Grids	20347.400	20101.300	20347.400
Unallocated	6588.300	12968.800	6588.300
<b>Total Segment Liability</b>	<b>48351.000</b>	<b>55926.800</b>	<b>48351.000</b>

**Note:**

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 30th October 2018.

2. The Company is liable to Goods and Service Tax (GST) with effect from 1st July 2017. The revenues for the period 1st January 2018 to 30th September 2018 is net of such GST. However, revenues for the period 1st January 2017 to 30th September 2017 and revenues for the year ended 31st December 2017 are inclusive of excise duty.

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3. The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

## **FIXED ASSETS**

### **Tangible Assets**

- Freehold Land
- Leasehold Land
- Leasehold Improvements
- Factory Buildings
- Other Buildings
- Plant and Equipment
- Office Equipment's
- Furniture and Fixtures

### **Intangible Assets**

- Goodwill
- Technical Know-how fees
- Capitalised Software

## **Press Release**

### **WHY ABB INDIA INVESTORS ARE JITTERY ON ABB-HITACHI DEAL**

Dec 20 2018

ABB India Limited's investors are jittery about the parent firm [ABB AG's decision to sell its global power grid business to Japan's Hitachi for \\$11 billion](#). ABB India shares have fallen 6.7% since the news became public. Indian investors' fears are not unfounded. After all, the power grid segment comprises 40% of the Indian arm's annual revenue and 30% of EBIT (earnings before interest and taxes). Also, there is still scope for growth in the domestic power segment, where ABB had carved out a strong name for itself. And profit margins have been inching up over the last few quarters, even though they remain lower than some other segments.

But then, investors must know that revenue and profits from the India operations are a minuscule part of the global business. At the group level, the [Hitachi-ABB deal](#) may be more meaningful. Announcing the deal, ABB spelt out a road map that would chart a new course in industrial automation, electrification, robotics and automation. Analysts said that in mature markets, the power transmission and distribution (T&D) business has limited incremental growth opportunities both in terms of orders and profits. From a technology-driven solutions business earlier, it is now a converter of raw material into finished goods, where there's hardly any upside in margins.

Besides, shareholders of the parent firm would see near-term gains as it intends to return 100% of the estimated net cash proceeds from the sale to shareholders through a share buyback or another similar mechanism.

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Considering the contribution of the India power grid business to the group is small, it is uncertain if such gains would accrue to domestic shareholders. From the perspective of restructuring, the group's new focus areas are in a nascent growth stage in India. So, it may be a while before revenue and profit reach meaningful scale. But, will these business segments be able to make up for the exit of the power grids segment from revenue and profits?

Fortunately, the new businesses have delivered better returns on capital employed, between 40-50%, compared to the T&D segment which hovers around 15%. But this does not ease concerns on volatility in profitability in these segments.

According to Emkay Global Financial Services: "given the sluggish pick up in domestic private sector capex, we should expect near-term volatility in revenues and profitability in ABB India, especially if growth fails to accelerate in the industrial segments in the next 12-18 months".

ABB India's share price of INR1,336 discounts the FY20 estimated earnings by 35 times. Indeed, the restructuring is well-timed and hopes to take advantage of new growth areas. But, it may take investors a while to have faith in the earnings prospects of the firm, in the absence of a key business segment.

## **ABB SELLS POWER GRIDS TO HITACHI IN \$11 BILLION DEAL**

**December 17, 2018**

**Tokyo/Zurich:** ABB will sell 80.1% of its Power Grids division to Japan's Hitachi, the Swiss engineering group said on Monday, adding it would return net cash proceeds of \$7.6-7.8 billion from the deal to shareholders. The Zurich-based company, which said the transaction put the Power Grids business's enterprise value at \$11 billion, also said on Monday it would be modifying the structure of its remaining businesses. ABB India Ltd shares fell as much as 2.10% to INR 1401.15 apiece on the BSE. At 12.22pm, the stock traded 0.9% lower at INR 1418.0. Earlier in the day, the stock rose as much as 2.35% to INR 1,465. That reshuffle will result in roughly \$500 million annual run-rate cost reductions following \$500 million in restructuring charges.

ABB will initially retain 19.9% of Power Grids, the company said, with the deal including an exit option at fair market value with a floor price set at 90% of the enterprise value, exercisable by ABB three years after closing.

Reuters previously reported that the two companies were in talks over a transaction.

The acquisition would allow Hitachi to boost its global presence in the power grid industry, while ABB, which also makes industrial robots, wants to offload its least profitable division to focus on areas such as automation.

"Our four newly shaped businesses, each a global leader, will be well aligned to the way our customers operate and focus stronger on emerging technologies such as artificial intelligence," ABB chief executive Ulrich Spiesshofer said in a statement.

ABB's Power Grids business employs 36,000 people and had sales of \$10.4 billion last year. It had an operating profit margin of 10.0 percent in the third quarter, down 60 basis points from a year earlier.

The decision to sell Power Grids marks a U-turn for Spiesshofer, who decided to keep the business two years ago despite calls from some shareholders to sell.

## **ABB: SHAPING A LEADER FOCUSED IN DIGITAL INDUSTRIES**

Fundamental actions to focus, simplify and lead in digital industries for enhanced customer value and shareholder returns

### **- Focus of portfolio on digital industries through divestment of Power Grids**

- Divestment of Power Grids to Hitachi expands existing partnership and strengthens Power Grids as a global infrastructure leader with enhanced access to markets and financing
- Enterprise Value of \$11 billion for 100% of Power Grids, equivalent to an EV/op. EBITA multiple of 11.2x1.
- Crystallizing value from the transformation of Power Grids including doubling operational EBITA margin since 20142
- ABB initially to retain 19.9 percent in the equity of carved-out Power Grids to ensure transition; pre-defined exit option on 19.9 percent equity at fair market value with floor price at 90 percent of agreed Enterprise Value, exercisable by ABB three years after closing
- Closing expected by first half of 20203
- ABB intends to return 100% of the estimated net cash proceeds of \$7.6-7.8 billion4 from the 80.1% sale to shareholders in an expeditious and efficient manner through share buyback or similar mechanism

### **- Simplification of business model and structure**

- Discontinuation of legacy matrix structure
- Businesses will run all customer-facing activities as well as business functions and territories, fostering ABB's entrepreneurial business culture
- Businesses to be strengthened by transfer of experienced country management resources
- Existing country and regional structures including regional Executive Committee roles to be discontinued after closing of the transaction
- Corporate activities to be focused on Group strategy, portfolio and performance management, capital allocation, core technologies and ABB Ability™ platform

### **- Shape four leading businesses aligned with customer patterns**

All businesses global #1 or #2 in attractive growth markets:

#### **- Electrification led by Tarak Mehta**

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- Industrial Automation led by Peter Terwiesch
- Robotics & Discrete Automation, a unique combination of B&R and Robotics, led by Sami Atiya
- Motion, combining ABB's market-leading offering in motors and drives, led by Morten Wierod, appointed to Executive Committee as of April 1, 2019

- ABB Ability™ tailored digital solutions will drive customer value in each business whilst capturing synergies through common platform
- Actions position ABB with a leadership role in digital solutions, and evolving technologies such as artificial intelligence

**- Financial impact of new ABB**

- \$500 million annual run-rate cost reductions across the group
- Approx. \$500 million non-operational restructuring charges

**- New financial framework post-closing defined**

- New group target framework
- Capital allocation priorities unchanged
- Dividend policy of rising sustainable dividend per share
- ABB intends to maintain the level of dividend per share post close
- ABB intends to maintain its long-term "single A" credit rating
- Business targets and further financials to be disclosed with strategy update

- Strategy update on February 28, 2019, in combination with the Q4 and Full Year 2018 results to provide further details on ABB's new strategy, businesses and financials.

"ABB has been driving industrial change for more than a century as a global pioneering technology leader. As a result of our Next Level strategy, all of our businesses are today number 1 or 2 in their respective markets. To support our customers in a world of unprecedented technological change and digitalization, we must focus, simplify and shape our business for leadership. Today's actions will create a new ABB, a leader focused in digital industries," said ABB CEO, Ulrich Spiesshofer.

"Power Grids will strengthen Hitachi as global leader in energy infrastructure and Hitachi will strengthen Power Grids' position as a global leader in power grids. With this transaction, we are realizing the value we have built through the transformation of Power Grids over the last four years. Our shareholders will directly benefit through the return of the proceeds of the divestment. Building on our existing partnership announced in 2014, the initial joint venture will provide continuity for customers and our global team."

“To compete in today’s fast-changing world, we fully empower our businesses, through the discontinuation of the legacy matrix structure ensuring zero-distance to customers and increasing our agility in decision-making. Our four newly shaped businesses, each a global leader, will be well aligned to the way our customers operate and focus stronger on emerging technologies such as artificial intelligence. The continued simplification of our business model and structure will be a catalyst for growth and efficiency in our businesses. Our businesses will be further supported through the transfer of experienced resources from today’s country organizations.”

“All of this will only be possible due to the commitment of our global team who has made ABB what it is today. Our innovation power together with our inclusive culture will continue to be a differentiating strength of our company. We will live enhanced customer focus, provide attractive opportunities for our employees and deliver value for shareholders.”

**Peter Voser, Chairman of ABB**, said, “Today’s announcement marks the beginning of a new chapter in ABB’s history. Building on our technology and global talented employee base we will further strengthen our focus in digital industries, delivering competitive returns for shareholders, including our committed dividend policy. Over the past five years the deliberate execution of ABB’s strategy laid the foundation for our businesses to compete in the fast changing digital industries and deliver profitable growth.”

“We were very clear in the past that the actions required for the turnaround of Power Grids could be best achieved within ABB. Following completion of this step, we undertook a review of the Power Grids business and decided to secure the best home for the future development of the business through the combination with Hitachi. The new ABB will be positioned to write the future as a customer focused technology leader in digital industries.”

### **Focus of portfolio on digital industries through divestment of Power Grids**

ABB announces today that Hitachi will acquire ABB’s Power Grids business, an expansion of its existing partnership with Hitachi. The agreed price represents a transaction Enterprise Value of \$11 billion for 100 percent of Power Grids, the equivalent to an EV/op. EBITA multiple of 11.2x1, before share of corporate cost. ABB will initially realize a levered consideration of ~\$9.1 billion from the sale of 80.1 percent of Power Grids, including pre-sale net leverage (intercompany loan net of cash transferred), before one-time transaction and separation related costs as well as cash tax impacts.

In the fast-changing world of energy infrastructure, with a shifting customer landscape and the need for financing and increased government influence, ABB believes Hitachi is the best owner for Power Grids. As a stable and long-term committed owner, with whom ABB has developed a strong business partnership since 2014, Hitachi will further strengthen the business, providing it with access to new and growing markets as well as financing. Hitachi will accelerate Power Grids to the next stage of its development, building on the solid foundation achieved under ABB’s previous ownership.

Since 2014, Power Grids has been significantly improved under the ownership of ABB. The latest results (Q3 2018) are at the target margin corridor, having more than doubled margins, with positive third party base order development recorded for the last six consecutive quarters.

ABB will initially retain a 19.9 percent equity stake in the joint venture, allowing a seamless transition. The transaction agreement includes a pre-defined option for ABB to exit the retained 19.9 percent share, exercisable three years after closing, at fair market value with floor price at 90 percent of agreed Enterprise Value. Hitachi holds a call option over the remaining 19.9 percent share at fair market value with floor price at 100 percent of agreed Enterprise Value.

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The joint venture will be headquartered in Switzerland, with Hitachi retaining the management team to ensure business continuity.

Starting in Q4 2018 until closing, ABB will report Power Grids in discontinued operations. As a consequence, ABB will record \$350-400 million of stranded and other carve-out related costs, which are currently predominately recorded as part of the Power Grids cost base. These will now be recognized in ABB's corporate & other operational EBITA. ABB expects to eliminate the vast majority of these costs by deal closing by transferring them back to Power Grids. ABB expects approximately \$200 million of charges in Q4 2018 related predominantly to the legacy EPC substation business reported in non-core corporate & other operational EBITA.

ABB expects to incur one-time non-operational transaction and separation related costs of \$500-600 million. ABB anticipates \$800-900 million related cash tax impact. The completion of the transaction is expected by first half of 2020, subject to regulatory approvals and fulfillment of closing conditions. ABB intends to return 100 percent of the estimated net cash proceeds of \$7.6-7.8 billion<sup>5</sup> from the 80.1 percent sale to shareholders in an expeditious and efficient manner through share buyback or similar mechanism.

#### **Simplification of business model and structure**

Effective April 1, 2019, ABB will simplify its organizational structure through discontinuation of the legacy matrix structure, thereby empowering its four leading businesses to serve customers even better, while further sharpening responsibilities and increasing efficiency.

ABB's new organization will provide each business with full operational ownership of products, functions, R&D and territories. The businesses will be the single interface to customers, maximizing proximity and speed.

The corporate center will be further streamlined. It will set the long-term vision and strategy for the group, guided by ABB's values. It will drive capital allocation, portfolio and performance management, core technologies ABB Ability™, ABB's brand and investment in people. As a key building block of the simplification, existing country and regional structures including regional Executive Committee roles will be discontinued after the closing of the transaction. Existing resources from country level will strengthen the new businesses. ABB expects a total of \$500 million annual run-rate cost reductions across the group over the medium-term. Approximately \$500 million of related non-operational restructuring charges are expected to be taken over the coming two years.

#### **Shape four leading businesses aligned with customer patterns**

ABB will shape four customer-focused, entrepreneurial businesses – Electrification, Industrial Automation, Robotics & Discrete Automation and Motion. Each business will be either the global #1 or #2 player in attractive markets with strong secular drivers. ABB's established domain know-how, world-class engineering and technology expertise, will position the four businesses well to deliver innovative products and solutions for enhanced customer value. ABB's addressable market is growing by 3.5-4 percent per annum, adding \$140 billion in size to reach \$550 billion by 2025.

Based on ABB's common digital platform ABB Ability™, the businesses will provide tailored digital solutions, driving enhanced customer value. Building on emerging technologies including artificial intelligence and its strong software offering, ABB Ability™ will meet the increasing demand from ABB's customers for digital solutions in the rapidly changing industrial world.

#### **Electrification – writing the future of safe, smart and sustainable electrification**

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The existing business will provide a complete portfolio of innovative products, digital solutions and services from substation to socket. With a #2 market position globally, its addressable market is presently \$160 billion and will grow on average around 3 percent per annum over the long-term. The Electrification business will have strong exposure to rapidly growing customer segments including renewables, e-mobility, data centers and smart buildings. The business will be led by Tarak Mehta, currently president of the Electrification Product division. The Electrification business would have generated approximately \$13 billion of revenues in the twelve-month period to end September 2018, including an estimated revenue contribution across the period from GEIS, a business that was acquired June 30, 2018.

#### **Industrial Automation – writing the future of safe and smart operations**

The newly shaped business will offer a complete range of innovative solutions enabling customers to operate safe and energy-efficient processes with increasing autonomy. Industrial Automation will include ABB's industry-specific integrated automation, electrification and digital solutions, control technologies, software and advanced services, as well as measurement & analytics, marine, and turbo-charging offerings. Industrial Automation will be #2 in the market globally. The addressable market of \$90 billion is expected to grow on average by 3-4 percent per annum over the long-term. The business will be led by Peter Terwiesch, currently president of the Industrial Automation division. Industrial Automation would have generated approximately \$7 billion of revenues in the twelve-month period to end September 2018.

#### **Robotics & Discrete Automation – writing the future of flexible manufacturing and smart machines**

The newly shaped business will uniquely combine machine and factory automation solutions, mainly from B&R, with the most comprehensive robotics solutions and applications suite in the market. The business will be #2 globally, with a #1 position in robotics in the important, high-growth Chinese market. The addressable market, already \$80 billion in size, is anticipated to grow on average at 6-7 percent per annum over the long-term. The business's digital solutions and services provide customers with enhanced safety, efficiency, up-time and speed, and cater to the growing customer demand for flexible and integrated manufacturing solutions. Robotics & Discrete Automation will be led by Sami Atiya, currently president of the Robotics and Motion division. Robotics & Discrete Automation would have generated approximately \$4 billion of revenues in the twelve-month period to end September 2018.

#### **Motion – writing the future of smart motion.**

The business will provide customers with a comprehensive range of innovative electrical motors, generators, drives, and service, as well as integrated digital powertrain solutions. Motion will be the #1 player in the market globally, with the largest installed base in an \$80 billion market that grows on average around 3 percent per annum. The business will be led by Morten Wierod, currently Managing Director Business Unit Drives. He will become a member of the Executive Committee effective April 1, 2019. Motion would have generated approximately \$6 billion of revenues in the twelve-month period to end September 2018.

#### **Attractive financial profile**

ABB will demonstrate improved commercial quality of business, enhanced exposure to faster growing markets, with a greater emphasis on high value-add solutions, less large order volatility and more recurrent revenues through digital solutions, software and services.

ABB's investment proposition is reflected in a new medium-term group target framework:

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- 3-6 percent annual comparable revenue growth
- Operational EBITA margin of 13-16 percent
- Return on Capital Employed (ROCE) of 15-20 percent
- Cash conversion to net income of approximately 100 percent, and
- Basic EPS growth above revenue growth

ABB would have generated revenues of approximately \$29 billion in the twelve-month period to end September 2018, including an estimated revenue contribution across the period from GEIS, a business that was acquired June 30, 2018, and excluding Power Grids contribution.

#### **Capital allocation**

ABB's sustained capital allocation priorities are unchanged, namely:

- fund organic growth, R&D and capex to yield attractive returns
- rising sustainable dividend
- value-creating acquisitions
- returning additional cash to shareholders

Following completion of the divestment of Power Grids, ABB intends to return 100 percent of the net cash proceeds to shareholders in an expeditious and efficient manner and execute a policy of a rising sustainable dividend. ABB intends to maintain the level of dividend per share post close and aims to maintain its "single A" credit rating long term.

#### **Strategy update**

ABB intends to host a strategy update alongside the Q4 2018 results. At the strategy update, ABB's leaders and management teams of the four business areas will provide detailed overviews of their markets, strategies, businesses and targets.

#### **Revised dates**

In light of these fundamental changes, ABB will amend the announced dates for:

- Q4 and FY 2018 results to February 28, 2019
- Q1 2019 and the AGM to May 2, 2019

Credit Suisse AG and Dyal Co. LLC acted as financial advisors, and Freshfields Bruckhaus Deringer LLP as legal advisors, to ABB.

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**ABB** (ABBN: SIX Swiss Ex) is a pioneering technology leader in power grids, electrification products, industrial automation and robotics and motion, serving customers in utilities, industry and transport & infrastructure globally. Continuing a history of innovation spanning more than 130 years, ABB today is writing the future of industrial digitalization with two clear value propositions: bringing electricity from any power plant to any plug and automating industries from natural resources to finished products. As title partner in ABB Formula E, the fully electric international FIA motorsport class, ABB is pushing the boundaries of e-mobility to contribute to a sustainable future. ABB operates in more than 100 countries with about 147,000 employees. [www.abb.com](http://www.abb.com)

This information is information that ABB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 7:00 a.m. CET on December 17, 2018.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	SUPI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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