



REF:INABB:STATUT:LODR:2021:REGU30:

July 28, 2021

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001

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

Attn: Listing Dept.

Dear Sir,

Sub: Disclosure of information as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Ref: BSE - 500002 / NSE - ABB

We refer to our letter dated July 27, 2021, in terms of which we informed the Stock Exchanges, in relation to the divestment by ABB Ltd, Zurich, Switzerland of its Mechanical Power Transmission division ("**Dodge Business**") to RBC Bearings Incorporated.

In continuation of our communication dated June 11, 2021 with regard to the Company's proposal to divest/sell its Dodge Business, please take note that in the meeting of the Board of Directors held today i.e. July 28, 2021, the Board approved the proposal to divest/sell the Company's Dodge Business as a going concern on slump sale basis to RBC Bearings Incorporated and/or its affiliates/subsidiaries ("**RBC**"), for a value not less than Rs.43 Crore and on such terms and conditions as contained in a Business Transfer Agreement (BTA) that is to be executed with RBC (the "**Slump Sale**").

In accordance with Regulation 30 of the Listing Regulations read with SEBI Circular dated September 9, 2015, bearing reference number CIR/CFD/CMD/4/2015, disclosures in relation to the Slump Sale (based on information that is currently available) are set out below:

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Dodge Business had a turnover of Rs.30 Crore which is approximately 0.51% of the total turnover of the Company for the Financial year ended on December 31, 2020 and its contribution to the net worth of the Company, for the Financial year ended on December 31, 2020, is less than Rs.1 Crore.
2.	Date on which the agreement for sale has been entered into	As indicated in the preceding paragraphs, a Business Transfer Agreement has not yet been executed. The Company will make appropriate updates in relation to execution of the Business Transfer Agreement at the relevant time.



3.	The expected date of completion of sale/disposal	This will be updated once the Business Transfer Agreement has been executed. It is anticipated that completion may take place by end of 2021.
4.	Consideration received from such sale/disposal	The Dodge Business will be sold to RBC for a consideration of not less than Rs.43 Crore. The consideration amount will be updated once the Business Transfer Agreement has been executed.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>RBC is not part of the promoter/promoter group of the Company.</p> <p>RBC Bearings Incorporated is an international manufacturer and marketer of highly engineered precision bearings and components. Founded in 1919, RBC Bearings Incorporated is primarily focused on producing highly technical or regulated bearing products and components requiring sophisticated design, testing and manufacturing capabilities for the diversified industrial, aerospace and defense markets. The Company is headquartered in Oxford, Connecticut.</p> <p>The buyer will be RBC Bearings Incorporated and/or its affiliates/subsidiaries.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The said Slump Sale transaction does not fall within related party transaction.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale		
7.	Details in brief such as, size, turnover etc	Please refer to the text above.
8.	Area of business of the entity(ies);	RBC Bearings Incorporated is primarily focused on producing highly technical or regulated bearing products and

		<p>components requiring sophisticated design, testing and manufacturing capabilities for the diversified industrial, aerospace and defense markets.</p> <p>In India, the Dodge Business is part of the Company's Motion Segment and involves trading of Mechanical Power Transmission Products such as bearings, gearbox, gearmotors etc., in India.</p>
9.	Rationale for the Slump Sale	The Slump Sale is proposed in order to allow concentrated focus by the Company on its core businesses and pursue growth opportunities in line with its strategic direction.
10.	In case of cash consideration – amount or otherwise share exchange ratio	Please see the response at serial number 4.
11.	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable.

We request you to take this on record.

For ABB India Limited



T K Sridhar
Chief Financial Officer

