



REF:INABB:AGM:MTS-COPY:

May 21, 2021

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

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: Manager - Listing

Dear Sirs

Sub: Copy of Minutes of Annual General Meeting
Ref: Scrip Code – BSE 500002 / NSE ABB

Pursuant to Regulations 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith a certified copy of the Minutes of the Seventy First Annual General Meeting of the Members of the Company held on **April 28, 2021**.

Kindly take the same on record.

Thanking you

Yours faithfully
For ABB India Limited

T K Sridhar
Chief Financial Officer

Encl: as above

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Minutes of the Seventy First Annual General Meeting of the Members of ABB India Limited commenced at 11.00 a.m. and concluded at 1.33 p.m. on Wednesday, April 28, 2021 through Video Conferencing / Other Audio Visual Means.

Directors Present

Mr Morten Wierod	-	Chairman
Mr Sanjeev Sharma	-	Managing Director
Mr V K Viswanathan	-	Director and Chairman of Audit Committee
Ms Maria Varsellona	-	Director
Ms Gopika Pant	-	Director

Also Present

Mr T K Sridhar	-	Chief Financial Officer
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By Invitation

1. Mr Sunil L Naik	-	Secretarial Team
2. Mr Pawan Kejriwal	-	Representative of B S R & Co. LLP, Chartered Accountants
3. Mr S Kannan	-	Scrutinizer for Polling Practicing Company Secretary
4. Mr Pramod SM	-	Representative of Messrs BMP & Co. LLP, Secretarial Auditors
5. Mr. Ashwin Solanki	-	Ashwin Solanki & Associates Cost Auditor

The Meeting was attended by 46 Members through video conference; representing 158976624 Equity shares - 75.021%. Out of which, 1 was representing a corporate Member viz., ABB Asea Brown Boveri Ltd., Switzerland.

Requisite quorum as required under Section 103 of the Companies Act, 2013 being present, the Chairman stated that the meeting was validly constituted and declared that the proceedings be commenced.

The Chairman informed that the Annual General Meeting for the Financial Year 2020 was being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, which permitted the Companies to hold the AGM through Video Conferencing (VC) / Other Audio Visual Means due to continued Covid-19 situation.

At the outset, the Chairman welcomed the Members for the 71st Annual General Meeting of the Company and thanked them and all other

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stakeholders, management and employees for their continued confidence and support extended to the Company during the difficult times of the COVID crisis. Before proceeding further, he introduced himself that he was Morten Wierod, joined Company's Board as a Non-Executive Non-Independent Director during June 2020 and that consequent to Mr. J C Deslarzes stepping down as a Director and Chairman of the Company in February this year, the Board appointed him as the Chairman.

Thereafter he introduced all the Directors, Managing Director, and the Chief Financial Officer, who had joined the meeting through video conference from their respective places.

The Shareholders were informed by the Chairman about the appointment of two new Directors on the Board, i.e., (a) Ms Maria Varsellona, General Counsel of ABB Group, who joined Board in February 10, 2021 in place of Mr. J C Deslarzes, who resigned as a Director and Chairman of the Company, effective February 10 2021 whose appointment as an Non-Executive Non-Independent Director was being placed before the Shareholders' for approval in that AGM and (b) Ms. Gopika Pant, an accomplished legal professional, as an Independent Director of the Company for a period of three years, effective April 27, 2021. He also informed the Shareholders that Mr. Darius E Udawadia was stepping down as Director, effective conclusion of that AGM. He conveyed sincere thanks for his guidance and support to the Company, which he extended during his tenure as an Independent Director for about 16 years. He also placed on record outstanding contributions and support extended by Mr. J C Deslarzes to the Company during his tenure as a Director and Chairman of the Company. He further informed the Shareholders about the sudden demise of Mr. B Gururaj, Company Secretary of the Company on April 12, 2021 and placed on record, his valuable contributions, during his tenure as Company Secretary, for nearly two decades.

He further informed to the Members that the representative from Statutory Auditors of the Company, BSR & Co. LLP, the Secretarial Auditors, BMP & Co. LLP and Mr. Ashwin Solanki, Cost Auditor, were also participating the meeting through video conference.

He stated that Mr. S Kannan, the Practicing Company Secretary, Bengaluru, who had been appointed by the Board as a Scrutinizer, for scrutinizing the proceedings of this meeting, was also participating through video conference.

General instructions for participation in the VC meeting

The CFO informed that in compliance with the provisions of the Circulars issued by the MCA and SEBI, the Company had made necessary arrangements through KFin Technologies Private Limited, Registrar and Transfer Agent of the Company, to facilitate the members to join this meeting through video conference or other audio-visual means, on a first-come-first-serve basis and also to view live proceedings of the meeting through webcast facility.

The CFO stated that the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, had been made available electronically for inspection by the members during this AGM. Members seeking to inspect such documents can send their requests to investor.helpdesk@in.abb.com.

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He further informed that the Company had provided the remote e-voting facility to members to cast the votes electronically, on all resolutions set forth in the Notice. He stated that the Members who had not cast their votes yet through remote e-voting and who were participating in this meeting would have the opportunity to cast their votes during the meeting through e-voting system provided by KFintech, once e-voting system was activated.

The Chairman stated that the Company had received 1 representation under Section 113 of the Companies Act, 2013 representing 158,931,281 equity shares (75.00%) and that the same was available for inspection by the Members until the conclusion of the meeting.

With the consent of the Members present, the Notice convening the 71st Annual General Meeting of the Company was taken as read.

The Chairman informed that in the absence of any qualification, observation or comment on financial transactions or matters which have any adverse effect on the functioning of the Company mentioned in the Auditors' Report, the Auditors' Report did not require to be read out, in terms of Section 145 of the Companies Act, 2013.

Chairman's Statement

The Chairman then read out his Statement addressed to Members.

In his statement, the Chairman dealt with a few topics like, **Performance 2020**: he mentioned that the Company had delivered a solid financial and operational performance despite the challenging circumstances; **Megatrends**: With Covid-2019, there had been accelerated changes in industries, like adopting advanced technology, more Indian industries are turning to robotics and automation, which was advantages to ABB; **Purpose**: ABB purpose was to create success and value for all our stakeholders. With leading technologies and responsible business practices, we contribute to address the world's energy challenges, transform industries; and **Sustainability**: ABB worldwide contributes to a more productive and sustainable future. Key activities include achieving carbon neutrality in our own operations; helping our customers reduce their CO₂ emissions; and increasing re-use, re- cycling and product durability while reducing waste.

The Chairman concluded his statement by thanking the Company's shareholders, customers, channel partners, suppliers, banks, financial institutions, government and other stakeholders for their continued support, partnership and invaluable contribution in facilitating the Company's operations in India in an unprecedented year 2020 we are reporting on.

He also thanked ABB Group for its unstinted support to the Company's operations, his colleagues on the Board for their unfailing guidance. He then behalf of the entire Board and the ABB Group, reposed full confidence in the fantastic leadership team of your Company to lead the way for next phase growth of the businesses in a competent, compliant and transparent manner.

At the request of the Chairman, Mr Sanjeev Sharma, Managing Director made a presentation to Members on the topic "Purpose-driven, profit focused, resilient performance" *writing the future with energy efficiency, automation, robotics & digitalization*, which covered Navigating through COVID-19, 2020

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performance highlights, High impact projects, Sustainability was a way of life and Continuous engagement with stakeholders.

E-voting Process

At the request of the Chairman, the CFO briefed the Members on e-voting process.

- As required under the law, Company had provided remote e-voting facility to the Shareholders to cast their votes electronically in respect of all businesses mentioned in the Notice dated February 10, 2021.
- Remote e-voting facility had been kept open from 9:00 am on April 23, 2021 till 5:00 pm, on April 27, 2021.
- Mr. S Kannan, Practicing Company Secretary, was the Scrutinizer appointed for scrutinizing the voting process. He had also joined the meeting through audio visual means.
- The Chairman had authorized Mr Sanjeev Sharma, Managing Director and himself in the capacity as Chief Financial Officer, severally to declare the voting results and to do all acts / deeds necessary in this regard.
- As required under law, the results of Remote e-voting, will be declared on or before 01:00 pm, on April 30, 2021 and the results will be placed on the website of the Company and KFintech. The results will also be informed to Stock Exchanges.

Thereafter the Chairman opened the floor for discussion on the resolutions on which voting was to be held as mentioned in the notice including clarification on the accounts and reports. At this stage, the CFO briefed the Members about a few guidelines to be followed during Q&A session.

The Chairman noted that 10 (Ten) Shareholders had registered in the VC meeting portal as "Speakers" viz., Messrs. Bharati Saraf, ASPI Bamanshaw Bhesania, Dipankar Purkayastha, K Sadananda Sastry, Suyash Kapoor, Satish Jayantilal Shah, Dinesh Amruthlal Kotecha, Rajesh Kewalram Chainani, Yusuf Yunus Rangwala and Shashikant Gajanan Marathe. The Moderator for the meeting invited those registered speakers who have joined meeting one by one to ask their questions. Out of which, only Mr. Bharati Saraf, Mr. Dipankar Purkayastha, and Mr. Suyash Kapoor spoke and asked questions; Even the names of Mr. Aspi Bamanshaw Bhesania and Mr. Dinesh Amruthlal Kotecha were called more than once, but they could not ask their questions.

In addition to above some of the Shareholders posted their questions in the chat box made available to them during this Meeting.

The questions asked by the speakers/shareholders were generally covering Dividend rate; steps for management of Covid-19; CSR spending; Revenues/profits from 3 divisions, which ABB exited, Metro rail projects-ABB's role, decreasing in margins from Industrial Automation segment; Royalty /Trade Mark and other fees payment to ABB Group; Steps to increase Exports; Transcript of investor call; Diversify; Employees Cost; About Company's Peak capacity; Opportunity in Cement/Railway sector; Capex; General Growth prospects; non receipt of Annual Report., etc.,

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The Chairman, the Managing Director, and the Chief Financial Officer addressed all queries raised by the Members and also offered required explanations and additional details / information wherever needed.

Thereafter, the Chairman informed the Members that the Members attending this AGM who had not cast their vote through Remote e-voting facility may cast their vote through e-voting facility to be activated and remain open for 30 minutes from now.

There being no other business, the Chairman thanked the Members and other participants for attending the meeting.

The meeting concluded at 1.03 PM with a vote of thanks to the Chair by a Shareholder. Thereafter, e-voting was kept open for 30 minutes.

Entered on: May 12, 2021

**Sd/-
MORTEN WIEROD
CHAIRMAN
DIN: 08753868**

Place: Zurich
Date: 20th May, 2021

CONDUCT OF POLL:

Mr S Kannan, the Scrutinizer, monitored e-voting process in accordance with the requirements of Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014 and Circulars issued by the MCA and SEBI. After ensuring that all Members participating in the e-voting had cast their votes, the Scrutinizer closed the e-voting at 1.33 p.m. Thereafter, the Scrutinizer counted votes cast through e-voting process, in accordance with the requirements of Companies Act, 2013 and submitted his Report to the Managing Director and Chief Financial Officer (CFO), on April 28, 2021.

RESULTS OF THE ELECTRONIC VOTING ON THE ORDINARY AND SPECIAL BUSINESSES SET OUT IN THE AGM NOTICE:

On the basis of the Scrutinizer's Report dated April 28, 2021, in respect of Remote e-voting, and e-voting conducted during the Annual General Meeting, the summary of which was mentioned hereunder, Mr TK Sridhar, CFO who was authorised by the Chairman in this behalf, announced the results of e-voting on April 28, 2021 stating that following Resolutions in respect of Ordinary and Special Businesses as set out at Item Nos. 1 to 5 of the Notice of 71st Annual General Meeting of the Company, had been duly passed with the requisite majority in all cases.

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Item No.	Description of Resolution	Total No. of votes polled*	No. of votes in favour	No. of votes against	Invalid Votes	Percentage (In favour of the resolution)	Result
Ordinary Business:							
1.	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.	189822468	189665790	156678	-	99.92	Passed with requisite majority
2.	Declaration of Dividend.	189835668	189678990	156678	-	99.92	Passed with requisite majority
3.	Appointment of Mr. Morten Wierod as a Director.	189835668	188650260	1185408	-	99.38	Passed with requisite majority
Special Business:							
4.	Appointment of Ms Maria Rosaria Varsellona as non-executive non-independent director	189835668	188375696	1459972	-	99.23	Passed with requisite majority
5.	Approval of remuneration to the Cost Auditor of the Company for Financial Year 2021.	189835668	189835663	5	-	100	Passed with requisite majority

* Out of the total votes polled there were cases of abstained and less voting for each resolution.

- Abstained votes – 21536 in all resolutions
- Less Voted- 13865 votes for resolution No.1 and 665 votes in rest of the resolutions

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The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 5 of the Notice of the 71st Annual General Meeting, duly approved by the Members with requisite majority were recorded hereunder as part of the proceedings of the 71st Annual General Meeting of the Members held on April 28, 2021:

Item No.1 Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.

“RESOLVED THAT the Audited Balance Sheet as at December 31, 2020, Audited Profit & Loss Account and Cash Flow Statement for the year ended December 31, 2020, Explanatory Notes annexed to and the Report of the Directors and the Auditors attached thereto, be and are hereby received, approved and adopted.”

Item No.2 Declaration of Dividend.

“RESOLVED THAT a dividend of Rs.5.00 (Rupees five only) per share for the year ended December 31, 2020, on 211,908,375 equity shares of Rs.2/- each, be and is hereby declared and that such dividend be paid through HDFC Bank Limited and/or its constituent bank, or any other bankers of the Company, to those shareholders holding equity shares and who are on the Register of Members of the Company as on April 21, 2021, subject to deduction of tax at source, if any, under the provisions of Income-tax Act and other applicable law, if any.”

Item No.3 Appointment of Mr. Morten Wierod as a Director.

“RESOLVED THAT Mr Morten Wierod (DIN: 08753868), who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Item No.4 Appointment of Ms Maria Rosaria Varsellona as non-executive non-independent director.

“RESOLVED THAT Ms Maria Rosaria Varsellona (DIN: 08892891), who was appointed as a Director by the Board at its meeting held on February 10, 2021 pursuant to Section 161(4) and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with Article 143 of the Company's Articles of Association to fill in the casual vacancy caused by the resignation of Mr. Jean-Christophe Deslarzes (DIN: 08064621), as a Director before the expiry of his term of office, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation; Ms Maria to hold office upto the date to which Mr. Deslarzes in whose place she is appointed would have held office if he had not resigned.”

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Item No. 5 Approval of remuneration to the Cost Auditor of the Company for Financial Year 2021

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the payment of remuneration of ₹ 23,00,000/- (Rupees Twenty Three Lakh Only) per annum plus applicable taxes and out of pocket expenses actually incurred during the course of audit to Ashwin Solanki & Associates, Cost Accountants (Registration No.100392) appointed as Cost Auditor, by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending December 31, 2021, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Sd/-
MORTEN WIEROD
CHAIRMAN
DIN: 08753868

Place: Zurich
Date: 20th May, 2021