



REF:INABB:AGM:MTS-COPY:

August 21, 2020

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 Seventieth Annual General Meeting of the Members of the Company held on **July 24, 2020**.

Kindly take the same on record.

Thanking you

Yours faithfully
For ABB India Limited

B Gururaj
General Counsel &
Company Secretary
FCS-2631

Encl: as above

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Minutes of the Seventieth Annual General Meeting of the Members of ABB India Limited commenced at 11.00 a.m. and concluded at 1.35 p.m. on Friday, July 24, 2020 through Video Conferencing / Other Audio Visual Means.

Directors Present

Mr J C Deslarzes	-	Chairman
Mr Sanjeev Sharma	-	Managing Director
Mr Nasser Munjee	-	Director and Chairman of Audit Committee
Mr Darius Udwadia	-	Director and Chairman of Stakeholders Relationship Committee
Mrs Renu Sud Karnad	-	Director and Chairperson of CSR Committee
Mr V K Viswanathan	-	Director
Ms Diane de Saint Victor	-	Director
Mr Morten Wierod	-	Director

Also Present

Mr B Gururaj	-	Company Secretary
Mr T K Sridhar	-	Chief Financial Officer

By Invitation

1. Mr Pawan Kejriwal	-	Representative of B S R & Co. LLP Chartered Accountants
2. Mr S Kannan	-	Scrutinizer for Polling Practicing Company Secretary
3. Mr Pramod	-	Representative of Messrs BMP & Co. LLP Secretarial Auditors

The Meeting was attended by 60 Members through video conference; representing 158,972,944 equity shares - 75.02%. Out of which, 1 was representing a corporate Member viz., ABB Asea Brown Boveri Limited, 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.

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The Chairman informed that the Annual General Meeting for the Financial Year 2019 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 Covid-19 situation.

At the outset, the Chairman welcomed the Members for the 70th Annual General Meeting of the Company and thanked them and all other stakeholders, management and employees for their confidence and support extended to the Company during the difficult times of the COVID crisis. Thereafter he introduced all Directors, the Managing Director, the Chief Financial Officer and the Company Secretary of the Company, 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) Mr. V.K.Viswanathan who was appointed as additional Director by the Board in November 2019 whose appointment as an Independent Director was being placed before the shareholders' for approval in this AGM and (b) Mr. Morten Wierod, who was appointed by the Board at its meeting held on June 19, 2020 as a Director in place of the casual vacancy caused due to the resignation of Mr. Tarak Mehta and whose appointment proposal was also being placed for the Shareholders' approval in this AGM.

The Chairman further informed to the Shareholders that Mr. Nasser Munjee, after serving for eighteen years on the Board of the Company as an Independent Director and also as the Chairman of the Audit Committee, who was participating in this AGM had expressed his decision not to seek reappointment for another term and therefore he will be relinquishing his directorship immediately after the conclusion of this AGM. The Chairman thanked Mr. Nasser Munjee for his outstanding support during the many years as a Board member and at the helm of the Audit Committee. He added that Mr. Nasser Munjee's huge experience and expertise had been invaluable to the Company.

Likewise, Ms. Diane de Saint Victor who was appointed as additional Director by the Board in November 2019 also had expressed her decision not to continue her directorship after the conclusion of this AGM and therefore the proposal seeking approval from the Shareholders for her appointment was not placed in this AGM. The Chairman thanked Ms. Diane de Saint Victor for her outstanding support, in particular, during the critical period of the demerger of the Power Grids business.

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He further informed to the Members that the representative from Statutory Auditors of the Company, BSR & Co. LLP, and the Secretarial Auditors, BMP & Co. LLP 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 Company Secretary 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 Company Secretary 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.

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 70th Annual General Meeting of the Company together with Addendum thereto were 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

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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 external environment, transformation update, Building a lean, more focused global technology company, The digital transformation of industries, Self-reliance and innovation in India, Solid performance in 2019 with sustainable operations and diverse workforce, etc.

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 contributions in facilitating the Company's operations in India, in particular during these difficult times of the COVID-19 crisis.

He also thanked ABB Group for its unstinted support to the Company's operations, his colleagues on the Board for their unfailing guidance. He also acknowledged on behalf of the entire Board and all Shareholders, the dedication and commitment shown by the management and all employees of the Company.

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, 2019 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 Company Secretary 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 June 19, 2020.
- Remote e-voting facility had been kept open from 9:00 am on July 21, 2020 till 5:00 pm, on July 23, 2020.

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- Mr. S Kannan, Practicing Company Secretary ('PCS'), 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 Company Secretary, 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 July 26, 2020 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 Company Secretary briefed the Members about a few guidelines to be followed during Q&A session.

The Chairman noted that five (5) shareholders had registered in the VC meeting portal as "Speakers" viz., Messrs. K Sadananda Sastry, Binyamin Jahfar, Krishnan Pattamadai Srinivasan, Aspi Bamanshaw Bhesania and Rushit Anil Balsari. Out of the five registered speakers, only Mr. Aspi Bamanshaw Bhesania and Mr. Krishnan spoke and asked questions pertaining to, future business growth prospects, impact of Coivd-19 on Company's operations, smart city projects, Company's road map for 3 to 5 years, etc.

Mr. Aspi Bamanshaw pointed out that when the Company demerged its Power Grid business, when the scheme offered shares of the demerged company in the ratio of 1:5 to the existing shareholders of the Company, the Company would have reduced the existing paid up equity to that extent, which could have benefited in achieving a higher earning per share to the benefit of the shareholders. In addition, a few Members had posted their question/views through the chat box facility provided in the VC meeting portal, one amongst which was to know the names of 18 business lines, which the Company operates post demerger of PG business.

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.

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

The meeting concluded at 01.05 p.m. with a vote of thanks to the Chair by a Shareholder. Thereafter, e-voting was kept open for 30 minutes.

Entered on: August 11, 2020

Sd/-
J C DESLARZES
CHAIRMAN
DIN: 08064621

Place: Zurich
Date: 17 August 2020

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 1.35 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 Company Secretary, on July 24, 2020.

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 July 24, 2020, in respect of Remote e-voting, and e-voting conducted during the Annual General Meeting, the summary of which was mentioned hereunder, Mr B Gururaj, Company Secretary, who was authorised by the Chairman in this behalf, announced the results of e-voting on July 24, 2020 stating that following Resolutions in respect of Ordinary and Special Businesses as set out at Item Nos. 1 to 8 of the Notice of 70th 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.	189848675	189848650	25	0	99.99	Passed with requisite majority
2.	Declaration of Dividend.	189891146	187515128	2376018	0	98.75	Passed with requisite majority
3.	Appointment of Mr. Jean-Christophe Deslarzes as a Director.	189169178	188804801	364377	0	99.81	Passed with requisite majority
Special Business:							
4.	Appointment of Mr. V K Viswanathan as non-executive independent director	179618611	185647435	3210622	0	98.56	Passed with requisite majority
5.	Re-appointment of Mrs. Renu Sud Karnad as a non-executive independent director	189169178	169741059	9877552	0	98.30	Passed with requisite majority
6.	Re-appointment of Mr. Darius E. Udwardia as a non-executive independent director	189890946	188686291	482887	0	94.50	Passed with requisite majority
7.	Appointment of Mr. Morten Wierod as non-executive director	189848675	189890921	25	0	99.74	Passed with requisite majority
8.	Approval of remuneration to the Cost Auditor of the Company for Financial Year 2020	189848675	189848650	25	0	100	Passed with requisite majority

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The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 8 of the Notice of the 70th Annual General Meeting, duly approved by the Members with requisite majority were recorded hereunder as part of the proceedings of the 70th Annual General Meeting of the Members held on July 24, 2020:

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, 2019, Audited Profit & Loss Account and Cash Flow Statement for the year ended December 31, 2019, 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.4.80 (Rupees four and paise Eighty only) per share for the year ended December 31, 2019, 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 July 17, 2020, 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. Jean-Christophe Deslarzes as a Director.

“RESOLVED THAT Mr Jean-Christophe Deslarzes (DIN: 08064621), who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Item No.4 Appointment of Mr. V K Viswanathan as non-executive independent director

“RESOLVED THAT pursuant to Section 161 (1) and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Articles 137 and 144 of the Company's Articles of Association, Mr. V K Viswanathan (DIN: 01782934) who was, based on the recommendation of the Nomination and Remuneration Committee of the Board, appointed as an additional director on November 13, 2019 by the Board, to hold office upto the date of the next Annual General Meeting on July 24, 2020 and in respect of whom the Company received a notice in writing from a member signifying his intention to propose him as a candidate for the office of Director, be appointed as an independent director of the Company pursuant to Section 149(6) and other applicable provisions of the Act for a term of 3 continuous years from November 13, 2019, he fulfilling the criteria for independence in terms of Section 149 (6) of the Act and being eligible for such appointment, Mr. V K Viswanathan not being liable to retire by rotation during the aforesaid term of his appointment as independent director.”

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Item No.5 Re-appointment of Mrs. Renu Sud Karnad as a non-executive independent director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, Regulations 16(1)(b) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors and the Board of the Company, Mrs. Renu Sud Karnad (DIN: 00008064), whose existing term as an independent director is upto May 5, 2020 and being eligible, 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 re-appointed as an independent director of the Company to hold office as such for a second term of 3 (three) consecutive years with effect from May 6, 2020 and she shall not be liable to retire by rotation during the continuance of her second term.”

Item No. 6 Re-appointment of Mr. Darius E. Udawadia as a non-executive independent director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, Regulation 16(1)(b), 17(1A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors and the Board of the Company, Mr. Darius E. Udawadia (DIN: 00009755), whose existing term as an independent director is upto May 5, 2020, having attained the age of 75 years and being eligible, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an independent director of the Company to continue to hold office for a second term of 3 (three) consecutive years with effect from May 6, 2020 and he shall not be liable to retire by rotation during the continuance of his second term.”

Item No. 7 Appointment of Mr. Morten Wierod as non-executive director

“RESOLVED THAT Mr. Morten Wierod (DIN: 08753868), who was appointed as a Director by the Board at its meeting held on June 19, 2020 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. Tarak Mehta (DIN: 06995639) as a Director before the expiry of his

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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 his 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; Mr. Wierod to hold office upto the date to which Mr. Tarak Mehta in whose place he is appointed would have held office if he had not resigned.”

Item No. 8 Approval of remuneration to the Cost Auditor of the Company for Financial Year 2020

“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 Rs.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, 2020, 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/-
J C DESLARZES
CHAIRMAN
DIN: 08064621

Place: Zurich
Date: 17 August 2020

Certified true copy

For ABB India Limited

B Gururaj
Company Secretary
FCS 2631