



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

December 22, 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**")

Ref: BSE - 500002 / NSE - ABB

In continuation of our communication dated June 11, 2021 with regard to the Company's proposal to divest/sell its turbocharger business in the Process Automation business segment ("**Turbocharger Business**"), please take note that in the meeting of the Board of Directors ("**Board**") held yesterday, i.e., December 21, 2021, the Board considered and approved the following:

1. Incorporation of a wholly owned subsidiary; and
2. Sale of the Company's Turbocharger Business as a going concern, on a slump sale basis to its wholly owned subsidiary for a consideration of INR 310 crores ("**Slump Sale**"). The Slump Sale will be consummated by end of February, 2022.

The disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular dated September 9, 2015, bearing reference number CIR/CFD/CMD/4/2015, are enclosed herewith as Annexure A and Annexure B.

We request you to take this on record.

For ABB India Limited


Trivikram Guda
Company Secretary
ACS-17685



Encl: as above

ANNEXURE A

Disclosures in relation to incorporation of the wholly owned subsidiary

1.	Name of the target entity, details in brief such as size, turnover, etc.,;	The Board, of ABB India Limited (the Company) has approved the incorporation of a wholly owned subsidiary. The name of the subsidiary will be updated in due course.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The incorporation of the wholly owned subsidiary is not a related party transaction. The new entity to be incorporated will be a subsidiary of the Company, which is a subsidiary of the promoter, ABB Asea Brown Boveri Ltd. However, the Company's promoters will not hold any shares in the subsidiary.
3.	Industry to which the entity being acquired belongs;	Upon completion of the Slump Sale, the wholly owned subsidiary that is being incorporated will be engaged in the Turbocharger Business.
4.	Objects and effects of acquisition (including, but not limited, disclosure of reasons for acquisitions of target entity, if its business is outside the main line of business of the listed entity;	The wholly owned subsidiary is being incorporated to acquire and hold the Turbocharger Business of the Company in continuation of the Board's decision on June 11, 2021.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The Company is not acquiring an existing entity, but is incorporating a wholly owned subsidiary. The Company does not envisage any governmental or regulatory approvals to be required for the incorporation of the wholly owned subsidiary, other than regular approvals required under law.
6.	Indicative time period for completion of the acquisition;	The Company is not acquiring an existing entity, but is incorporating a wholly owned subsidiary. The Company expects to complete the incorporation by end of February 2022.

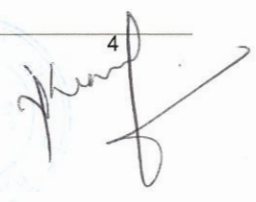
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Not applicable as the Company is incorporating a wholly owned subsidiary and not acquiring an existing entity.
8.	Cost of acquisition or the price at which the shares are acquired;	As clarified above, no shares are being acquired by the Company and the Company is instead incorporating a wholly owned subsidiary with sufficient share capital to undertake the Slump Sale and operate the Turbocharger Business.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will own 100% of the share capital of the wholly owned subsidiary.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable.



ANNEXURE B

Disclosures in relation to the Slump Sale

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	<p>The Turbocharger Business has a turnover of INR 187 crores which is approximately 3% of the total turnover of the Company for the financial year ending on December 31, 2020.</p> <p>The contribution of the Turbocharger Business to the net worth of the Company for the financial year ending on December 31, 2020, is less than INR 25 crores.</p>
2.	Date on which the agreement for sale has been entered into	<p>The business transfer agreement will be executed following incorporation of the wholly owned subsidiary.</p> <p>The Company will make appropriate updates in this regard at the relevant time.</p>
3.	The expected date of completion of sale/disposal	The Company expects to complete the Slump Sale by end of February, 2022.
4.	Consideration received from such sale/disposal	The Company expects to sell the Turbocharger Business to its wholly owned subsidiary for a consideration of INR 310 crores. The Company will make appropriate updates 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	The buyer will be a wholly owned subsidiary of the Company, which is a subsidiary of the promoter viz., ABB Asea Brown Boveri Ltd. However, the Company's promoters will not hold any shares in the subsidiary.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The Slump Sale will constitute a transaction between the Company and its wholly owned subsidiary, i.e., a related party transaction. The Slump Sale will be undertaken at "arms length".

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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);	The Turbocharger Business of the Company is part of the Company's Process Automation segment and involves manufacturing and service of turbo chargers. The buyer will be a wholly owned subsidiary of the Company incorporated to acquire and conduct the Turbocharger Business.
9.	Rationale for the Slump Sale	The Slump Sale is being undertaken in continuation of the Board's decision on June 11, 2021.
10.	In case of cash consideration – amount or otherwise share exchange ratio	Please refer the response at serial number 4.
11.	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable.

