



REF:INABB:LODR:2024:

June 10, 2024

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

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

Dear Sirs,

Sub: Copy of Minutes of Annual General Meeting.
Ref: Scrip Code: EQ: 500002 / ABB - ISIN: EQ: INE117A01022
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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 Fourth Annual General Meeting of the Members of the Company held on May 11, 2024.

Please take the above on record.

Thanking you

Yours faithfully
For ABB India Limited

Trivikram Guda
Company Secretary and Compliance Officer
ACS 17685

Encl: as above

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Minutes of the Seventy Fourth Annual General Meeting of the Members of ABB India Limited commenced at 11.00 a.m. and concluded at 1.25 p.m. on Saturday, May 11, 2024 at Registered Office of the Company at Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058

Directors Present

Mr. Adrian Guggisberg	-	Chairman
Ms. Carolina Granat	-	Director
Ms. Gopika Pant	-	Independent Director and Chairperson of Stakeholders Relationship Committee
Ms. Monica Widhani	-	Independent Director and Chairperson of Corporate Social Responsibility Committee
Mr. Sanjeev Sharma	-	Managing Director
Mr. V K Viswanathan	-	Independent Director and Chairman of Audit, Nomination & Remuneration and Risk Management Committee

Also Present

Mr. Trivikram Guda	-	Company Secretary
Mr. T K Sridhar	-	Chief Financial Officer

By Invitation

Mr. Pawan Kumar Kejriwal - Mr. Shishir Agarwal	-	Representatives of B S R & Co. LLP, Statutory Auditors
Mr. Naman G Joshi	-	Scrutinizer for E-voting Practicing Company Secretary
Mr. S.N. Viswanathan	-	Representative of S. N. Ananthasubramanian & Co, Secretarial Auditors

The Meeting was attended by 202 persons representing 15,90,05,652 equity shares - 75.035%), out of which,

- 201 were, Members present in person;

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- 1 was representing a corporate Member viz., (a) ABB Asea Brown Boveri Limited, Switzerland; and

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.

At the outset, the Chairman welcomed the Members for the 74th Annual General Meeting of the Company and he expressed his pleasure of hosting the shareholders from own campus of ABB.

He also informed that, for those members who are unable to join this meeting in person, the Company had provided the facility of live webcast for viewing this AGM proceedings.

The Chairman introduced to the Members, the Directors, the Chief Financial Officer and the Company Secretary of the Company, who were seated on the dais.

He further informed to the Members that the representative from Statutory Auditors of the Company, BSR & Co. LLP, the Secretarial Auditors, S. N. Ananthasubramanian & Co, were also present at the meeting in person.

He stated that Mr. Naman G Joshi, Practicing Company Secretary, Bengaluru, who had been appointed by the Board as a Scrutinizer, for scrutinizing the proceedings of this meeting, was also present for the meeting.

He further mentioned that, the Register of Directors and Key Managerial Personnel in accordance with Section 170 of the Companies Act, 2013, Auditors' Report and Report of the Secretarial Auditors were available for inspection by the Members.

He stated that the Company had received five valid proxies representing 345 equity shares in the aggregate (0.00%) and one representation under Section 113 of the Companies Act, 2013 representing 158,931,281 equity shares (75.00%) and that the same along with the instrument of proxy were tabled and available for inspection by the Members until the conclusion of the meeting.

With the consent of the Members present, the Notice convening the 74th 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 was not required to be read out, in terms of Section 145 of the Companies Act, 2013. Further

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he informed the Members that the report issued by Secretarial Auditors does not contain any qualifications, observations or matters which have adverse functioning of the Company and was taken as read.

Chairman's Statement

The Chairman then read out his Statement addressed to Members.

In his statement, the Chairman shared insights on how the Company performed in 2023, the milestones achieved by the Company, value creation, how the Company has been able to partner the India growth story, the sustainability journey so far and how the Company is poised to face the future with confidence.

The Chairman concluded his statement by thanking all the shareholders, employees, customers, partners, suppliers, and other stakeholders.

Chairman then invited Mr. Sanjeev Sharma, Managing Director to make a presentation to Members on the Company's Performance in 2023.

Mr. Sanjeev Sharma welcomed the Members who were present both in person and those who had joined through virtual means. He expressed his delightfulness to host the shareholders from own campus of the Company and to provide factory visit facility to the shareholders. He then made a Presentation which, inter-alia, covered Megatrends shaping our economy; Sustainability journey and milestones achieved so far; investments for business expansion; how Company is partnering Nation building; Company's landmark projects of 2023; how Company is involved in addressing India's energy challenges; Transforming Industries; Leading with Technology; Strategic Direction. He concluded the Presentation by providing a snapshot of the media spotlight for the Company in India.

E-voting Process

The Chairman then requested the Company Secretary to brief the Members on e-voting process. The Company Secretary informed the Members that:

- 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 20, 2024.
- Remote e-voting facility was kept open from 9:00 am on May 7, 2024 till 5:00 pm, on May 10, 2024.

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- Members who had not cast their votes yet through remote e-voting and who were participating in this meeting in-person, would have the opportunity to cast their votes through “electronic poll” option available at the meeting.
- Members were provided with One Time Password (i.e OTP) at the Registration Counter. These Members were provided with an opportunity to cast their votes once the poll was ordered. Volunteers present in the hall assisted the Members to cast their vote electronically through tablets.
- Mr. Naman G Joshi, Practicing Company Secretary, was the Scrutinizer appointed for scrutinizing the e-voting process.

He also informed the Members that as required under law, the results of Remote e-voting, would be declared within two working days from the conclusion of the meeting and the results would be placed on the website of the Company and KFintech. The results would 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.

The Chairman informed that firstly, the members participating through audio visual means and have expressed their interest to express their views would be called on by the Moderator. Once the Members participating through audio visual means have asked their questions, members present in person at the venue, may come one by one to the podium as per the order in which their names would be called by the Moderator.

The Moderator invited those registered speakers who had joined meeting through video conference, to ask their questions in the following order.

1. Mr. Viraj Yatish Mithani
2. Mr. Yusuf Yunus Rangwala
3. Ms. Celestine Elizabeth Mascarenhas
4. Mr. Abhishek J
5. Mr. Suyash Kapoor

Later on, the Moderator invited the shareholders present in person, who had registered as speakers.

Mr. K Sadananda Sastry, Mr. R Muralidhar, Mr. Ramamurthy S, Mr. Govinda Raju, Mr. Ramesh Shankar Golla, Mr. Ganeshan C, Mr.

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Ramachandra M Bhat and Mr. Narendra took turns and asked questions/ expressed their views.

The questions asked by the speakers were generally covering issue of Bonus shares; general growth prospects; Corporate Social Responsibility, ESG topics, Physical / Hybrid AGM; Capex; etc. Few shareholders appreciated the performance of the Company and thanked the Management.

The Chairman, the Managing Director, the Chief Financial Officer and the Company Secretary addressed the 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 electronic voting facility made available to them. The e-voting facility remained open for 15 minutes to enable the Members to cast their vote.

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

The meeting concluded at 1.25 p.m. with a vote of thanks to the Chair by a Shareholder.

Entered on: May 31, 2024

**Sd/-
ADRIAN GUGGISBERG
CHAIRMAN
DIN: 09590850**

Place: Zurich

Date: June 07, 2024

CONDUCT OF POLL:

Mr. Naman G Joshi, the Scrutinizer, monitored voting by poll (electronic) process in accordance with the requirements of Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014 and Circulars issued by the Ministry of Corporate Affairs and Securities & Exchange Board of India. After ensuring that all Members participating in the e-voting had cast their votes, the Scrutinizer closed the e-voting at 1.40 p.m. Thereafter, the

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Scrutinizer counted votes cast through e-voting process, in accordance with the requirements of Companies Act, 2013 and submitted his Report dated May 11, 2024.

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 May 11, 2024, in respect of Remote e-voting, and voting by electronic poll means conducted during the Annual General Meeting, the summary of which was mentioned hereunder, Mr. Trivikram Guda, Company Secretary who was authorized by the Chairman in this behalf, announced the results of e-voting on May 11, 2024 stating that following Resolutions in respect of Ordinary and Special Businesses as set out at Item Nos. 1 to 4 of the Notice of 74th Annual General Meeting of the Company, had been duly passed with the requisite majority in all cases. The result of e-voting are as under:

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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/ Less Voted/ Abstained	Percentage (In favour of the resolution)	Result
Ordinary Business:							
1.	Ordinary Resolution for Consideration and Adoption of Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and Reports of the Board of Directors and the Auditors thereon.	18,97,36,794	18,97,14,253	22,541	22374	99.99	Passed with requisite majority
2.	Ordinary Resolution for Declaration of Dividend.	18,97,59,158	18,97,59,123	35	10	100	Passed with requisite majority
3.	Ordinary Resolution for Re-appointment of Mr. Adrian Guggisberg as a Director liable to retire by rotation.	18,97,50,770	18,51,46,953	46,03,817	8398	97.57	Passed with requisite majority
Special Business:							
4.	Ordinary Resolution for Ratification of remuneration to Cost Auditor of the Company for Financial Year ending December 31, 2024.	18,97,38,548	18,97,37,738	810	20620	99.9996	Passed with requisite majority

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The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 4 of the Notice of the 74th Annual General Meeting, duly approved by the Members with requisite majority were recorded hereunder as part of the proceedings of the 74th Annual General Meeting of the Members held on May 11, 2024:

Item No.1 Consideration and Adoption of Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and Reports of the Board of Directors and the Auditors thereon

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended December 31, 2023 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and hereby adopted.”

Item No.2 Declaration of Dividend

“RESOLVED THAT a Dividend of ₹ 23.80 (Rupees Twenty Three and Eighty paise only) i.e. (1190%) per Equity Share of the face value of ₹ 2 each for the financial year ended December 31, 2023 on 21,19,08,375 Equity Shares of the Company as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the profits for the year ended December 31, 2023.”

Item No. 3 Re-appointment of Mr. Adrian Guggisberg as a Director liable to retire by rotation

“RESOLVED THAT Mr. Adrian Guggisberg (DIN: 09590850), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Item No. 4 Ratification of remuneration to Cost Auditor of the Company for Financial Year ending December 31, 2024

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or reenactment(s) thereof for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Ashwin Solanki & Associates, Cost Accountants, having Firm Registration Number 100392, appointed by the Board of Directors of the Company on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the financial year ending December 31, 2024 be paid remuneration of ₹ 27,00,000

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(Rupees Twenty Seven Lakhs only) plus applicable taxes and out of pocket expenses incurred connection with the audit.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**Sd/-
ADRIAN GUGGISBERG
CHAIRMAN
DIN: 09590850**

Place: Zurich

Date: June 07, 2024

Certified True Copy

For ABB India Limited

Trivikram Guda
Company Secretary and Compliance Officer
ACS 17685

