



REF:INABB:AGM:MTS-COPY:

June 5, 2019

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

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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

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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 Sixty Ninth Annual General Meeting of the Members of the Company held on **May 8, 2019**.

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

**ABB India Limited**

**Minutes of the Sixty Ninth Annual General Meeting of the Members of ABB India Limited commenced at 11.00 a.m. and concluded at 1.50 p.m. on Wednesday, May 8, 2019 in "Aura", Taj Yeshwantpur, Bengaluru, 2275. Tumkur Road, Yeshwantpur, Bengaluru, 560 022.**

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**Directors Present**

Mr J C Deslarzes	-	Chairman
Mr Sanjeev Sharma	-	Managing Director
Mr Nasser Munjee	-	Director and Chairman of Audit Committee
Mrs Renu Sud Karnad	-	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. Ms Kusum	-	Representative of Messrs BMP & Co. LLP Secretarial Auditors

The Meeting was attended by 256 persons representing 256 folios / DPID-Client IDs (159770943 equity shares - 75.40%). Out of which,

- 253 were, Members present in person;
- 1 was representing a corporate Member viz., (a) ABB Asea Brown Boveri Limited, Switzerland; and
- 2 were proxies for 2 Members.

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



## ABB India Limited

The Chairman informed that Mr Darius Udwadia, Independent Director, who was also the Chairman of the Stakeholders Relationship Committee, could not attend the meeting, since he had met with an accident unfortunately and got injured.

The Chairman also informed that Mr Tarak Mehta, Director, could not attend the meeting due to his business exigencies.

The Chairman further informed that Mr Udwadia and Mr Mehta had conveyed their greetings and good wishes to all Shareholders.

The Chairman stated 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.

The Chairman stated that the Company had received 3 valid proxies representing 797,959 equity shares in the aggregate (0.38%) and 1 representation under Section 113 of the Companies Act, 2013 representing 158,931,281 equity shares (75.00%) and that the same along with the instruments 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 69<sup>th</sup> 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 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, a printed copy of which was distributed at the meeting.

In his statement, the Chairman dealt with a few topics like external environment, shaping a leader focused in digital industries, managing the transformation, etc.

The Chairman concluded his statement by thanking the Company's shareholders, customers, channel partners, suppliers, financial institutions, government and other stakeholders for their continued

## ABB India Limited

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 "Resilient and consistent performance" which covered Company's key performance highlights during the Financial Year 2018, Q1 2019 performance, major business achievements, CSR activities, continued focus on Health, Safety, Environment and CSR; focus on digital industries and customers at the core of growth strategy etc.

### E-voting Process

The Company Secretary informed that as required under Section 108 of the Companies Act, 2013, the Company had provided remote voting facility to the Members to cast their votes electronically in

respect of all businesses mentioned in the Notice dated March 1, 2019 and that the Remote e-voting facility was kept open for a period of four (4) days commencing from 9.00 a.m. on May 4, 2019 till 5.00 p.m. on May 7, 2019 with a cut-off date as May 1, 2019. He also informed that Mr S Kannan, Practicing Company Secretary ('PCS'), Bengaluru, who was appointed as the Scrutinizer for scrutinizing the voting process was present at the meeting.

He further informed that as required under Section 108 of the Companies Act, 2013 and Regulation 44 of the Companies (Management and Administration) Regulations, 2014, the Company had provided remote voting facility to the Members to cast their votes electronically in



**ABB India Limited**

The meeting concluded at 1.20 p.m. with a vote of thanks to the Chair by a Shareholder. Thereafter voting on the poll was kept open for 30 minutes.

Entered on: May 30, 2019

Sd/--  
**J C DESLARZES**  
**CHAIRMAN**  
**DIN: 08064621**

Place: Zurich

Date: 4 June 2019

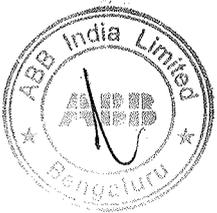
**CONDUCT OF POLL:**

Mr S Kannan, the Scrutinizer, conducted the poll and counting of votes in accordance with the requirements of Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014. After ensuring that all Members and proxies participating in the Poll had cast their votes, the Scrutinizer closed the poll at 1.50 p.m. and took custody of the polling boxes. Thereafter, the Scrutinizer counted votes in accordance with the requirements of Companies Act, 2013 and submitted his Report on May 8, 2019 to the Company Secretary.

**RESULTS OF THE ELECTRONIC VOTING, POSTAL BALLOT  
AND POLL ON THE ORDINARY AND SPECIAL BUSINESSES  
SET OUT IN THE AGM NOTICE:**

~~On the basis of the Scrutinizer's Report dated May 8, 2019, in~~

respect of Remote e-voting, ballot paper and poll conducted at the Annual General Meeting, the summary of which is mentioned hereunder, Mr B Gururaj, Company Secretary, who was authorised by the Chairman in this behalf announced the results of voting on May 8, 2019 stating that following Resolutions in respect of Ordinary and Special Businesses as set out at Item Nos. 1 to 5 of the Notice of 69<sup>th</sup> Annual General Meeting of the Company read with



**ABB India Limited**

Item No.	Description of Resolution	Total No. of votes of votes polled	No. of votes in favour	No. of votes against	Invalid Votes	Percentage (In favour of the resolution)	Result
<b>Ordinary Business:</b>							
1.	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.	191083447	191000483	82964	6466	99.96	Passed with requisite majority
2.	Declaration of Dividend.	191132724	191049735	82989	6466	99.96	Passed with requisite majority
3.	Appointment of a Director.	191033474	190549499	483975	6466	99.75	Passed with requisite majority
<b>Special Business:</b>							
4.	Approve the Material Related Party Transaction.	32150851	27842741	4308110	6466	86.60	Passed with requisite majority
5.	Approval of remuneration to the Cost Auditor of the Company for Financial Year 2019.	191132724	191046600	86124	6466	99.95	Passed with requisite majority



## ABB India Limited

The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 5 of the Notice of the 69<sup>th</sup> Annual General Meeting read with Addendum to the Notice, duly approved by the Members with requisite majority are recorded hereunder as part of the proceedings of the 69<sup>th</sup> Annual General Meeting of the Members held on May 8, 2019:

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, 2018, Audited Profit & Loss Account and Cash Flow Statement for the year ended December 31, 2018, 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 dividend @ 240% i.e., Rs.4.80 (Rupees four and paise Eighty only) per share for the year ended December 31, 2018, 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 May 1, 2019, subject to deduction of tax at source, if any, under the provisions of Income-tax Act and Companies Act.”

Item No.3 Appointment of Mr. Tarak Mehta as a Director.

“RESOLVED THAT Mr Tarak Mehta (DIN: 06995639), who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Item No.4 Approve the Material Related Party Transaction.

“RESOLVED THAT pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) as amended from time to time approval of the Members be and is hereby accorded for

payment by the Company to ABB Schweiz AG, Baden, Switzerland, a related party as defined in the Companies Act 2013, with respect to royalty/license fee during the Financial Year 2019 subject to such payment not exceeding 4% of the Company's annual consolidated turnover of the audited financial statement for the Financial Year 2018.

**ABB India Limited**

RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer and Secretary of the Company be and are hereby severally authorized to do all acts, deeds and take such steps including but not restricted to execute, or authorize any person to execute all such documents, instruments and writings as may be considered proper or necessary or expedient to give effect to this resolution.”

Item No.5 Approval of remuneration to the Cost Auditor of the Company for Financial Year 2019.

“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 25,00,000/- (Rupees Thirty Five Lakh only) per

annum plus applicable taxes and out of pocket expenses actualiv

incurred during the course of audit to Ashwin Selanki & Associates