

ABB India Limited

Minutes of the Sixty Fourth Annual General Meeting of the Members of ABB India Limited held on Monday, May 5, 2014 at 11.00 AM at "Grand Ball Room", Second floor, Sheraton Bangalore Hotel at Brigade Gateway, 26/1, Dr Rajkumar Road, Malleshwaram-Rajajinagar, Bengaluru – 560 055

Directors Present

Mr Gary Steel	-	Chairman
Mr Bazmi R Husain	-	Managing Director
Mr Nasser Munjee	-	Director and Chairman of Audit Committee
Mr Darius E Udwardia	-	Director and Member
Mr Peter Leupp	-	Director
Mrs Renu Sud Karnad	-	Director

Also Present

Mr B Gururaj	-	Company Secretary
Mr Amlan Datta Majumdar	-	Chief Financial Officer

Sl No	Particulars	Members / Proxies	Number of Shares
1	Members present in person <i>[includes (a) ABB Asea Brown Boveri Limited, Switzerland; and (b) ABB Norden Holding AB, Sweden both represented by Mr Gary Steel, under Section 187 of the Companies Act, 1956];</i>	154	15,89,42,303
2	Proxy holders present in person	53	1,00,92,427
	Total	207	16,90,34,730

Requisite quorum as required under Section 103 of the new 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 shareholders, the Directors, the Company Secretary and the Chief Financial Officer of the Company, who were seated on the dais.



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Inspection of Proxy Register / Register of Directors' shareholding

The Chairman stated that the Company had received:

- (a) **54** valid proxy forms in respect of **1,00,92,587** equity shares, representing **4.76%** of the paid-up capital; and
- (b) **2** Corporate Representations aggregating **15,89,31,281** equity shares, representing **75.00%** of the paid-up capital.

The Chairman further stated that the Proxy Register and the Register of Directors' Shareholding were placed on the table for inspection by any of the Members present.

Notice and Auditors' Report

With the consent of the shareholders present, the Notice dated February 18, 2014, convening the 64th Annual General Meeting, was taken as read.

At the request of the Chairman, the Company Secretary read the Auditors' Report dated February 18, 2014, of M/s S R BATLIBOI & CO. LLP, Chartered Accountants, Statutory Auditors of the Company.

Chairman's Statement

Mr Gary Steel then read out the Chairman's Statement, a printed copy of which was distributed to the shareholders at the meeting.

In his statement, the Chairman dealt with External environment, Company's performance and Business outlook.

The Chairman concluded his statement by thanking the Company's customers, channel partners, shareholders, suppliers, banks, financial institutions, government and other stakeholders for their support, partnership and invaluable contributions in facilitating the Company's operations in India.

He also thanked ABB Group for its unstinted support to the Company's operations, his colleagues on the Board for their unfailing guidance, the Company's Management and all its employees for their dedicated and valuable contributions made to the Company.

On the request made by the Chairman, Mr Bazmi R Husain, Managing Director, shared his views on ABB's operations, new products, strategies adopted, division wise business outlook, etc.

Thereafter, the Chairman took up the businesses as contained in the Notice dated February 18, 2014, convening the Annual General Meeting.

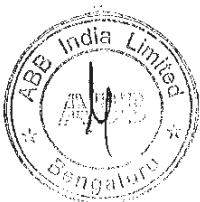


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- (1) Adoption of Audited Balance Sheet as at December 31, 2013 and the Audited Statement of Profit and Loss Account, Directors' Report and the Auditors' Report thereon

The Chairman proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and Notes to Accounts of the Company viz., Standalone and Consolidated, as at December 31, 2013, and the Report of the Directors and the Auditors attached thereto, be and are hereby received, approved and adopted.”

Mr D R Prakash (DP ID IN302148 / Client ID 10190584), shareholder, seconded the above resolution.

Before putting the resolution to vote, the Chairman invited questions and/or comments, if any, from the Members on the Reports and the Audited Accounts under consideration.

Messrs S Ramamurthy, K Sadananda Sastry, D Prabhu, D R Prakash, P Basava Raju, G Sagare and Huzaifa Husain, made certain observations on the Company's performance for the year 2013 and also on the audited financial statements. They observed that the Company's top line as well as bottom line figures were by and large remain static for the past few years and that tax disputes and provisions were increasing over the years; they also sought additional information/details in regard to risk management, receivables, corporate social responsibility activities, reduction in permanent employees, benefits in importation of technology, long term liabilities, capital work in progress, investments, cash balance at the end of the year, R&D expenses, etc.

One of the shareholders expressing his disappointment of not declaring higher percentage of dividend, requested the Company to consider issue of Bonus Shares out of the huge amount of free reserves and surplus accumulated in the books.

Another shareholder suggested that the Notice convening the Annual General Meeting should be made available prominently in the printed Annual Report circulated to the shareholders and that proper index be provided in the said report for quick reference to the topics for convenience.

There was also another suggestion by one of the shareholders for display of the Company's products at the AGM venue and also request for presenting the Company's factories by video for the information of the shareholders.

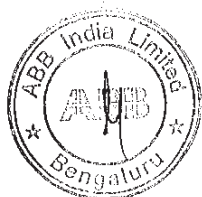


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The Chairman, the Managing Director, the Chief Financial Officer and the Company Secretary replied the queries raised by the shareholders and also offered required explanations pertaining to their respective areas of operations/ functions.

As regards the issue of Bonus shares, the Chairman informed the shareholders that he had taken note of it and that the Board of Directors would examine the same at an appropriate time.

Having replied to queries posed by the shareholders, the Chairman then put the above resolution for vote on a show of hands.

There being no vote cast against the resolution on show of hands, the Chairman declared that the Resolution for adoption of the Annual Audited Accounts i.e., Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and Notes to Accounts of the Company viz., Standalone as at December 31, 2013, and the Report of the Directors and the Auditors thereon, was passed nem con.

(2) Declaration of Dividend

Mr D Prabhu (DP ID IN301774 / Client ID 13419866), shareholder, proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT dividend @ 150% i.e., Rs.3/- (Rupees three only) per share for the year ended December 31, 2013, 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 28, 2014, subject to deduction of tax at source, if any, under the provisions of Income-tax Act and Companies Act."

Mr D R Prakash (DP ID IN302148 / Client ID 10190584), shareholder, seconded the above resolution.

The Chairman then put the above resolution to vote on a show of hands.

The Chairman declared that the said resolution was passed with requisite majority since one shareholder voted against the said resolution.



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(3) Re-appointment of Mr Gary Steel as Director

Since Mr Gary Steel, Chairman, was interested in this item of business, he requested Mr Bazmi R Husain, Managing Director of the Company to take the Chair and conduct the proceedings for this specific item.

Accordingly, Mr Husain took the Chair and conducted the proceedings for the said item.

Mr D R Prakash (DP ID IN302148 / Client ID 10190584), shareholder, proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr Gary Steel, who retires by rotation, be and is hereby re-appointed a Director of the Company."

Mr Krishna Murthy (DP ID IN303116 / Client ID 11199496), shareholder, seconded the above resolution.

Mr Husain then put the above resolution to vote on a show of hands. All the members present voted in favour of the resolution.

Mr Husain declared that the resolution was passed nem con.

Mr Husain then requested Mr Gary Steel to resume the Chair and conduct the remaining part of the proceedings.

Thanking Mr Husain, Mr Gary Steel resumed the Chair and conducted the remaining part of the proceedings of the meeting.

(4) Appointment of Statutory Auditors of the Company

Mr S Saravanan (DP ID IN300610 / Client ID 10570972), shareholder, seconded the following resolution.

"RESOLVED THAT M/s. S. R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants, having ICAI Firm registration number 101049W, be and are hereby appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

Mr D S Srinath (DP ID IN302148 / Client ID 11041803), shareholder, seconded the above resolution.



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The Chairman then put the above resolution to vote on a show of hands.

There being no vote against the resolution, the Chairman declared that the said resolution was passed nem con.

(5) Appointment of Mrs. Renu Sud Karnad as Director

Mr D R Prakash (DP ID IN302148 / Client ID 10190584), shareholder, seconded the following resolution.

"RESOLVED THAT Mrs. Renu Sud Karnad, who was appointed as an Additional Director by the Board of Directors of the Company, pursuant to Section 260 of the Companies Act, 1956 and Article 152 of the Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting under Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Mr D S Srinath (DP ID IN302148 / Client ID 11041803), shareholder, seconded the above resolution.

The Chairman then put the above resolution to vote on a show of hands.

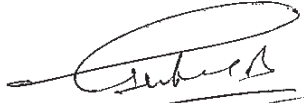
There being no vote against the resolution, the Chairman declared that the said resolution was passed nem con.

All the business items specified in the Notice convening the Sixty Fourth Annual General Meeting having been duly transacted, the meeting was concluded with a vote of thanks to the Chair.

Sd/-
GARY STEEL
CHAIRMAN

Certified True Copy

For ABB India Limited


B Gururaj
Company Secretary

