

ABB India Limited

Minutes of the Sixty Fifth Annual General Meeting of the Members of ABB India Limited held on Wednesday, May 6, 2015 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 Frank Duggan	-	Chairman
Mr Bazmi R Husain	-	Managing Director
Mr Nasser Munjee	-	Director and Chairman of Audit Committee
Mr Darius E Udawadia	-	Director and Member
Mrs Renu Sud Karnad	-	Director
Mr Tarak Mehta	-	Director

Also Present

Mr B Gururaj	-	Company Secretary
Mr T K Sridhar	-	Country Controller (ad-interim CFO)

By Invitation

1. Mr Navin Agrawal - Representative of S R Batliboi & Associates LLP
Statutory Auditors
2. Mr S Kannan - Scrutinizer for Polling
Practicing Company Secretary

The Meeting was attended by 145 members present in person (including two corporate representations viz., (a) *ABB Asea Brown Boveri Limited, Switzerland*; and (b) *ABB Norden Holding AB, Sweden both represented by Mr T K Sridhar, under Section 113 of the Companies Act, 2013*) representing 15,89,53,137 equity shares; and 5 members through their proxies representing 5,83,663 equity shares.

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 shareholders, the Directors, the Company Secretary and ad-interim CFO of the Company, who were seated on the dais.

The Chairman stated that the Company had received 6 valid proxies representing 5,84,463 equity shares in the aggregate (0.28%) and 2 representations under Section 113 of the Companies Act, 2013 representing 15,89,31,281 equity shares in the aggregate (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.

ABB India Limited

The Chairman further stated that the Register of Directors and Key Managerial Personnel in accordance with Section 170 of the Companies Act, 2013 was available for inspection by the members.

With the consent of the members present, the Notice convening the 65th 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 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 shareholders, a printed copy of which was distributed 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 and the Company's Management and all its employees for their dedicated and valuable contributions made to the Company.

At the request of the Chairman, Mr Bazmi R Husain, Managing Director, shared his views on "ABB India's performance and steps for ensuing long term competitiveness." In his brief address, the Managing Director gave an overall insight into the Company's future growth strategies and opportunities foreseen in the areas of Solar energy, Railways, etc.

E-voting Process

The Company Secretary informed that as required under Section 108 of the Companies Act, 2013, the Company had provided e-voting facility to the members to cast their votes electronically in respect of all businesses mentioned in the Notice dated February 10, 2015 and that the e-voting facility was kept open for a period of four (4) days commencing from 9.00 a.m. on May 2, 2015 till 5 p.m. on May 5, 2015 with a cut-off date as April 29, 2015. He also informed that Mr. S Kannan, Practicing Company Secretary ('PCS'), who was appointed as the Scrutinizer for scrutinizing the e-voting process was present at the meeting.

ABB India Limited

He further informed that in view of mandatory requirement to provide for electronic voting under Section 108 of the Companies Act, 2013 and also under the Listing Agreement, there would be no vote on a show of hands at the Annual General Meeting. He also informed that for the benefit of those who have attended the Annual General Meeting, but have not yet cast their vote through e-voting process or ballot paper, they were being provided an opportunity to vote by ballot on the items of business mentioned in the Notice.

The Company Secretary further requested the members who had earlier exercised their votes through e-voting or ballot paper, not to participate in the vote on a poll at the meeting.

He also informed that the Chairman had authorized Mr. Bazmi Husain, Managing Director and himself in the capacity as Company Secretary, severally to declare the voting results as required under law, which was expected to be completed on or before May 7, 2015.

At the request of the Company Secretary, the Scrutinizer locked and sealed four (4) empty polling boxes in the presence of the members and proxies.

The Chairman opened the floor for discussions on the resolutions on which voting was to be held as mentioned in the notice including clarification on the accounts and reports.

Messrs. D.R.Prakash, Shailesh Mahadevia, K.Sadananda Sastry, Vinay and Ramamurthy raised a few queries covering various topics like Company's performance, steps taken/to be taken towards 'make in India' initiatives, energy consumption, capacity utilization and future plans for increasing the capacities at the Company's manufacturing locations, steps taken to reduce imports, tapping opportunities in the area of renewal energy, defense sector etc.

Mr. Shailesh Mahadevia complemented the Board of Directors and the management for good performance during the year 2014 and also inquired about initiatives taken by the Company for CSR activities, efforts made by the Company in expanding its service business segment, etc.

A few shareholders also made observations/comments in regard to doing away with voting on show of hands, quality of paper used for the envelope for dispatching the printed annual report, difficulties faced by a few shareholders in regard to parking facilities available at the venue, etc.

One shareholder, while complementing the management in reduction in the Company's overall expenditure and also manpower over the last five years consistently, observed that revenue growth however was almost stagnant during the said period because of which the Company's profitability had also not increased.

The Chairman, the Managing Director, the ad-interim CFO and the Company Secretary replied to the queries raised by the shareholders and also offered required explanations and additional details / information.

ABB India Limited

The Company Secretary then requested those shareholders present who had not exercised E-voting facility and who desired to vote by ballot to do so.

The Company Secretary informed the shareholders that the combined result of the E-voting and voting by ballot would be put up on the Company's Notice Board at its Registered office and on the Company's website on Thursday, May 7, 2015 at around 3.00 PM.

There being no other business, the Chairman thanked the shareholders for participating in the meeting.

After a vote of thanks to the Chair by Mr. Shailesh Mahadevia, the Chairman declared the meeting concluded.

Sd/-

**FRANK DUGGAN
CHAIRMAN**

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) Amendment Rules 2015. After ensuring that all members and proxies participating in the Poll had cast their votes, the Scrutinizer closed the poll at 1.15 pm and took custody of the polling boxes.

RESULTS OF THE ELECTRONIC VOTING AND POLL ON THE ORDINARY AND SPECIAL BUSINESSES AT THE ANNUAL GENERAL MEETING OF THE COMPANY:

On the basis of the Scrutinizer's Report dated May 7, 2015, in respect of 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 7, 2015 stating that all the following Resolutions in respect of Ordinary and Special Businesses as set out at Item Nos. 1 to 7 of the Notice of 65th Annual General Meeting of the Company had been duly passed with the requisite majority in all cases.

Item No.	Description of Resolution	Total No. of votes polled	No. of votes in favour	No. of votes against	Percentage (In favour of the resolution)	Result
ORDINARY BUSINESS:						
1.	Adoption of Audited Balance Sheet, Audited Profit and Loss Account, Cash Flow Statement for the year	191500571	191461970	38601	99.98	Passed with requisite majority

ABB India Limited

	ended December 31, 2014, Reports of the Directors and the Auditors thereon.					
2.	Declaration of Dividend	191899554	191898847	707	99.99	Passed with requisite majority
3.	Appointment of M/s. S. R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants, having ICAI Firm registration number 101049W, as Statutory Auditors	191899554	191499799	399755	99.79	Passed with requisite majority
SPECIAL BUSINESS:						
4.	Re-appointment of Mr. Tarak Mehta (DIN 06995639) who was appointed to fill the casual vacancy	191899436	191663205	236231	99.88	Passed with requisite majority
5.	Appointment of Mr. Nasser Munjee (DIN 00010180) as an Independent Director of the Company for a period of 5 consecutive years	191899554	189101539	2798015	98.54	Passed with requisite majority
6.	Appointment of Mr. Darius E Udawadia (DIN 00009755) as an Independent Director of the Company for a period of 5 consecutive years	191899554	191305149	594405	99.69	Passed with requisite majority
7.	Appointment of Mrs. Renu Sud Karnad (DIN 00008064) as an Independent Director of the Company for a period of 5 consecutive years	190816354	190619610	196744	99.90	Passed with requisite majority

The Resolutions for the Ordinary and Special businesses as set out in Item Nos. 1 to 7 of the Notice of the 65th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 65th Annual General Meeting of the Members held on May 6, 2015:

Ordinary Business:

1. Adoption of Audited Balance Sheet, Audited Profit and Loss Account, Cash Flow Statement for the year ended December 31, 2014, Reports of the Directors and the Auditors thereon.

"RESOLVED THAT the Audited Balance Sheet, Audited Profit & Loss Account, Cash Flow Statement and Notes to Accounts of the Company viz., Standalone and Consolidated, as at December 31, 2014, and the Report of the Directors and the Auditors attached thereto, be and are hereby received, approved and adopted."

2. To declare a dividend.

"RESOLVED THAT dividend @ 185% i.e., Rs.3.70/- (Rupees three and paise seventy only) per share for the year ended December 31, 2014, 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 29, 2015, subject to deduction of tax at source, if any, under the provisions of Income-tax Act and Companies Act."

3. Appointment of M/s. S. R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants, having ICAI Firm registration number 101049W, as Statutory Auditors.

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), M/s. S R BATLIBOI & ASSOCIATES LLP, Chartered Accountants (Firm Registration No. 101049W), be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 2 (two) years from the conclusion of this Annual General Meeting upto the conclusion of the 67th Annual General Meeting (subject to ratification of such appointment by the Members at the subsequent Annual General Meeting) and to authorize the Board of Directors to fix their remuneration.

Special Business:

4. Re-appointment of Mr. Tarak Mehta (DIN 06995639) who was appointed to fill the casual vacancy.

"RESOLVED THAT Mr. Tarak Mehta (DIN: 06995639), who was appointed as a Director by the Board of Directors of the Company on October 28, 2014

ABB India Limited

pursuant to Section 161(4) of the Companies Act, 2013 and other applicable provisions if any thereof (including any statutory modification or re-enactment thereof for the time being in force) read with Article 151 of the Company's Articles of Association to fill in the casual vacancy caused by the resignation of Mr. Peter Leupp and who holds office upto the date of this Annual General Meeting being the date up to which Mr. Leupp would have held office if he had not resigned, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. Appointment of Mr. Nasser Munjee (DIN 00010180) as an Independent Director of the Company for a period of 5 consecutive years.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the appointment of Mr. Nasser Munjee (DIN: 00010180), as a Non-Executive Independent Director of the Company for a term of five consecutive years from the date of this Annual General Meeting be and is hereby approved, he not being a director liable to retire by rotation."

6. Appointment of Mr. Darius E Udwadia (DIN 00009755) as an Independent Director of the Company for a period of 5 consecutive years.

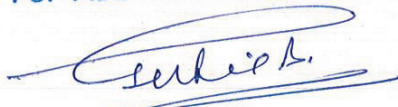
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the appointment of Mr. Darius E Udwadia (DIN: 00009755), as a Non-Executive Independent Director of the Company for a term of five consecutive years from the date of this Annual General Meeting be and is hereby approved, he not being a director liable to retire by rotation."

7. Appointment of Mrs. Renu Sud Karnad (DIN 00008064) as an Independent Director of the Company for a period of 5 consecutive years.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the appointment of Mrs. Renu Sud Karnad (DIN: 00008064), as a Non-Executive Independent Director of the Company for a term of five consecutive years from the date of this Annual General Meeting be and is hereby approved, she not being a director liable to retire by rotation."

CERTIFIED TO BE TRUE COPY

For ABB India Limited


B. Gururaj
Company Secretary

Sd/-
FRANK DUGGAN
CHAIRMAN