



REF:INABB:STATUT:LODR:

February 26, 2024

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: Listing Dept.

Dear Sirs

Sub: Annual Secretarial Compliance Report financial year ended December 31, 2023

Ref: Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Scrip Code – BSE 500002 / NSE ABB

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Pursuant to Regulation 24A of Listing Regulations, please find enclosed Annual Secretarial Compliance Report for the financial year ended December 31, 2023.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For ABB India Limited

Trivikram Guda  
Company Secretary and Compliance Officer  
ACS 17685

Encl: as above



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

To,  
**The Members,**  
**ABB INDIA LIMITED**  
**CIN: L32202KA1949PLC032923**  
Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage,  
Peenya Industrial Area IV, Peenya,  
Bengaluru - 560058

Sir/ Madam,

**Annual Secretarial Compliance Report for the Financial Year 2023**

We have been engaged by **ABB India Limited** (hereinafter referred to as 'the listed entity') bearing CIN: **L32202KA1949PLC032923** whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited, to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the listed entity to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the listed entity with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

The Annual Secretarial Compliance Report is enclosed.

*S. N. Viswanathan*



**S. N. Viswanathan**  
**Partner**  
**ACS: 61955 | COP No.: 24335**

**Date: 19<sup>th</sup> February, 2024**  
**Thane**



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**Company Secretaries**

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF ABB INDIA LIMITED FOR THE  
FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **ABB India Limited** ('the listed entity');
- (b) filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

for the **financial year ended 31<sup>st</sup> December 2023** ('Review Period'), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the year under review;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the year under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **Not Applicable as there was no reportable event during the year under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable as there was no reportable event during the year under review;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under.





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Based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.
- (b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in the matter specified in **Annexure – A** to the report.
- (c) The listed entity has taken the actions specified in **Annexure – B** to the report, to comply with the observations made in previous reports
- (d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under – **NONE**
- (e) The listed entity has complied with the provisions of Para 6 of the SEBI Circular CIR/CFD/CMD1/114/2019, issued by SEBI on 18<sup>th</sup> October 2019 in the terms of appointment of statutory auditor of the Company – **No reportable event during the period under review.**
- (f) In terms of the NSE Circular Ref No: NSE/CML/ 2023/30 dated 10th April, 2023 and the BSE Circular No: 20230410-41 dated 10th April, 2023, and amendments therein, our affirmations, are annexed as **Annexure – C** to the report.

For **S. N. ANANTHASUBRAMANIAN & Co.**  
Company Secretaries  
ICSI Unique Code: P1991MH040400  
Peer Review Cert. No.: 5218/2023



**S. N. Viswanathan**  
Partner  
ACS: 61955 | COP No.: 24335  
ICSI UDIN: A061955E003452397  
19<sup>th</sup> February 2024  
Thane

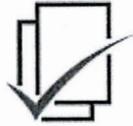


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Annexure – A

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 30(4) and Schedule III – Part A – 20 and SEBI Circular dated 13 <sup>th</sup> July, 2023, Events which shall be disclosed without any application of the	Regulation 30(4) of LODR and SEBI circular no. SEBI/HO/C FD/CFD-PoD-1/P/CIR/2023/123 dated	Disclosure relating to order issued by Additional Commissioner of Customs, Group V A (Import) Mumbai on	None	None	The said disclosure was required to be filed with the Stock Exchanges within 24 hours from	None	None	The delay was unintentional and due to delay in notifying the details pertaining to the Order to compliance	None





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<p>guidelines for materiality as specified in sub-regulation (4) of regulation (30):</p> <p>1..... 2..... ..... .....</p> <p>20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed</p>	<p>13<sup>th</sup> July, 2023</p>	<p>20<sup>th</sup> July, 2023 was filled by Company with Stock Exchanges on 18<sup>th</sup> August, 2023</p>			<p>date of issue of order (i. e. 20<sup>th</sup> July 2023. However same was filled on 18<sup>th</sup> August, 2023. There was delay of 28 days in the disclosure</p>			<p>officials. Trainings have been provided to the employees to familiarise the employees on the requirements and harping the need to bring such orders to the notice of compliance officials for onward disclosure to Stock Exchanges.</p>	
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	entity, in respect of the following: a..... b. Imposition of fine or penalty; shall be disclosed to the Stock Exchanges within 24 hours of the event.									
2	As per Regulation 30(4) and Schedule III – Part A – 20 and SEBI Circular dated 13 <sup>th</sup> July, 2023, Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-	Regulation 30(4) of LODR and SEBI circular no. SEBI/HO/C FD/CFD-PoD-1/P/CIR/2023/123 dated 13 <sup>th</sup> July, 2023	Disclosure relating to order issued by Principal Commissioner of Customs Airport and Air Cargo Complex Commission erate, Bangalore	None	None	The said disclosure was required to be filed with the Stock Exchanges within 24 hours from date of issue of order (i.e.	-	None	The delay was unintentional and due to delay in notifying the details pertaining to the Order to compliance officials. Trainings have been	None





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<p>regulation (4) of regulation (30): 1..... 2..... ..... ..... 20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p>		<p>on 22<sup>nd</sup> August, 2023, was filed by Company with Stock Exchanges on 28<sup>th</sup> August, 2023</p>			<p>22<sup>nd</sup> August 2023.) However same was filled on 28<sup>th</sup> August, 2023. There was delay of 5 days in the disclosure.</p>			<p>provided to the employees to familiarise the employees on the requirements and harping the need to bring such orders to the notice of compliance officials for onward disclosure to Stock Exchanges.</p>	
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	a..... b. Imposition of fine or penalty; shall be disclosed to the Stock Exchanges within 24 hours of the event.									
3	As per Regulation 30(4) and Schedule III – Part A – 20 and SEBI Circular dated 13 <sup>th</sup> July, 2023, Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30): 1..... 2.....	Regulation 30(4) of LODR and SEBI circular no. SEBI/HO/C FD/CFD-PoD-1/P/CIR/2023/123 dated 13 <sup>th</sup> July, 2023	Disclosure relating to orders issued by Directorate General of Foreign trade on 30 <sup>th</sup> October, 2023, was filled by Company with Stock Exchanges on 27 <sup>th</sup> November, 2023	None	None	The said disclosure was required to be filed with the Stock Exchanges within 24 hours from date of issue of order. (i.e. 30 <sup>th</sup> October 2023)	-	None	The delay was unintentional and due to delay in notifying the details pertaining to the Order to compliance officials. Trainings have been provided to the employees to familiarise the	None

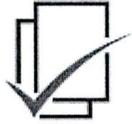




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..... ..... 20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: a..... b. Imposition of fine or penalty; shall be disclosed to the Stock Exchanges						However same was filed on 27 <sup>th</sup> November, 2023. There was delay of 27 days in the disclosure			employees on the requirements and harping the need to bring such orders to the notice of compliance officials for onward disclosure to Stock Exchanges.
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	within 24 hours of the event.									
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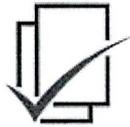
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Company Secretaries

## Annexure B

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Second proviso to	Regulation 23(9) of LODR	The Company has made the related party disclosure for the six months ended 30 <sup>th</sup> June 2022 with a delay of two days.	None	None	There was delay of two days in making the disclosure.	None	The delay was completely inadvertent and the company had made its best efforts to comply with Regulation 23(9) of Securities and	The Company has set process in place to ensure compliance with Regulation 23 (9) and	This deviation was reported in the report for financial year ending 31 <sup>st</sup>





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results:							Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	with the same.	December, 2022





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 39(3), The listed entity shall submit		The Company intimated loss of share certificate made on 28th November 2022 for intimation received from RTA on 25th	None	None	The intimation made to the Stock Exchanges was beyond two days.	None	The delay was completely inadvertent. The documents were collected by RTA on 25th November, 2022, but the same was intimated to the Company on 26th	The RTA has a process in place and have assured that the intimation of loss of share certificates shall be	This deviation was reported in the report for financial year ending 31 <sup>st</sup>





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information		November which was beyond two days.					November, 2022 which resulted in the administrative and unintentional delay. The Company has noted the same and processes have been	done promptly to avoid any delays.	December, 2022





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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
								made to ensure compliance with Regulation 39(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure		





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**Company Secretaries**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
								Requirements) Regulations, 2015		





We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	<b>Secretarial Standard</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2)	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entities.</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li></ul>	Yes	None
3)	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website.</li><li>Timely dissemination of the documents / information under a separate section on the website.</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the</li></ul>	Yes	None





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
	relevant document(s)/ section of the website		
4)	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None
5)	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.,</b> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Not Applicable	The Company does not have a subsidiary.
6)	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal/archival of records is being carried out as per Policy of Preservation of Documents and Archival policy prescribed under SEBI Listing Regulations.	Yes	None
7)	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, <u>Independent</u> Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	None





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
8)	<b>Related Party Transactions:</b> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, or b) The Listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes.	None
9)	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015 within the time limits prescribed thereunder.	Yes. (Subject to the deviation mentioned in the report)	None
10)	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11)	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None





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**Company Secretaries**

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
12)	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	None

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries  
ICSI Unique Code: P1991MH040400  
Peer Review Cert. No.: 5218/2023

*S. N. Viswanathan*



**S. N. Viswanathan**  
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