



REF:INABB:STATUT:LODR COMPL:REGU 34

April 09, 2026

BSE Limited
P.J. Towers, Dalal Street
Mumbai 400 001

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 : DCS CRD)

Attn: Listing Dept.

Dear Sirs,

Sub: Submission of Annual Report of the Company along with the Notice of Annual General Meeting (AGM) and Business Responsibility and Sustainability Report (BRSR) for the Financial Year 2025 pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Ref: BSE - 500002 / NSE – ABB

The Seventy-Sixth (76th) Annual General Meeting of the Company will be held on Saturday, May 09, 2026 at 11.00 A.M. (IST) at Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058.

Pursuant to Regulation 34 of Listing Regulations, please find enclosed the Integrated Annual Report of the Company for the financial year ended December 31, 2025 including the Notice of the 76th AGM and BRSR which is being sent through electronic mode to Members of the Company.

The Notice of the 76th AGM and the Integrated Annual Report including the BRSR is being uploaded on the website of the Company at www.abb.co.in.

We request you to 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



ABB INDIA LIMITED INTEGRATED ANNUAL REPORT 2025



ENGINEERED
TO OUTFIT

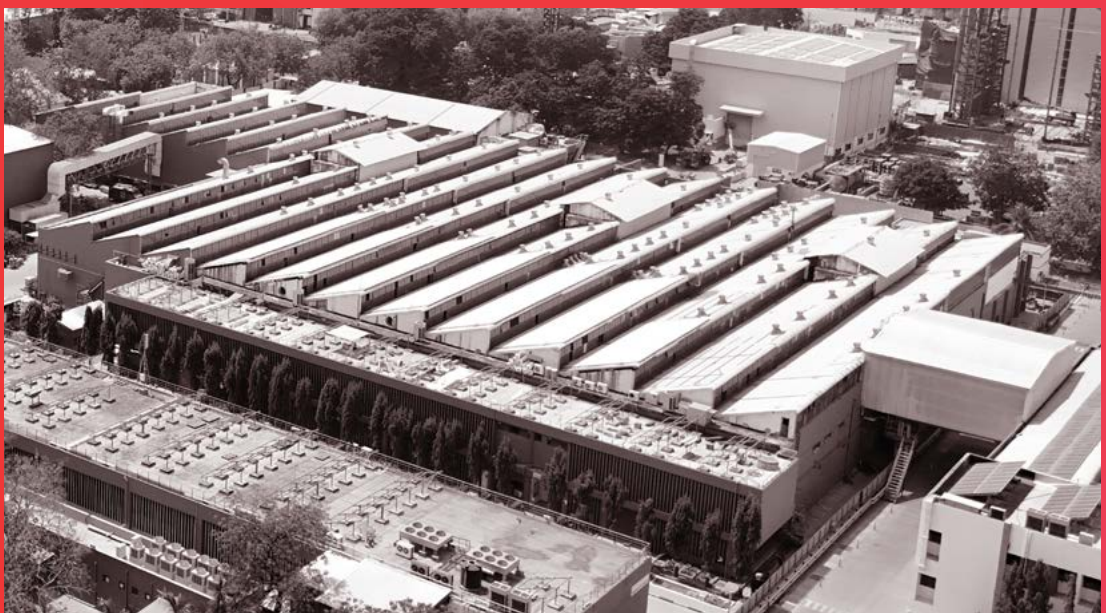
About the cover:

Every year, the ABB India Annual Report puts the spotlight on a particular location, and this time it is one of our oldest operations in the country—ABB in Vadodara, Gujarat. The cover picture features the hub of large motors, critical to multiple industrial applications, aptly titled ‘Samruddhi’—connoting prosperity, something that is flourishing and brings well-being.

Our Maneja integrated campus stands as a testament to this shared legacy: a green, future-ready ecosystem where large motors and generators take shape, propulsion technologies advance high-speed

rail and metro transportation, Motion services cater to customers in the state and beyond, and electrification distribution solutions—key to data centers, transport, and the power sector—are manufactured for customers in India and across the globe.

The campus, spread across 47 acres, has secured a green factory building rating and has also become certified water-positive and zero waste-to-landfill. ABB in Vadodara continues to define excellence, powering industries today and shaping the technologies of tomorrow.



ENGINEERED TO OUTRUN

ABB is a global technology leader in electrification and automation, enabling a more sustainable and resource-efficient future.

By connecting its engineering and digitalization expertise, ABB helps industries run at high performance, while becoming more efficient, productive and sustainable so they outperform. At ABB, we call this “Engineered to Outrun”.

ABB GROUP

With a rich history spanning over 140 years, ABB employs approximately 110,000 people with nearly 170 manufacturing sites globally. Our workforce, located in more than 100 countries, are serving customers across three regions:

Europe, the Americas, and Asia, Middle East, and Africa (AMEA). Our global reach is supported by manufacturing in around 40 countries, service operations in over 100 countries, and a network of more than 6,000 channel partners.

ABB'S PURPOSE

We enable a more sustainable and resource-efficient future with our technology leadership in electrification and automation.

OUR VALUES AND BEHAVIORS



COURAGE



CARE

AT ABB WE:

Speak openly

We engage in constructive discussions and share our thoughts and concerns, even when the topics are uncomfortable.

Challenge ourselves

We push ourselves to aim higher, dare to try new things, and take smart risks.

Act with integrity

We do what is right for our stakeholders, customers, society and environment. We are not afraid of making difficult decisions.

Care for ourselves

We foster our mental, physical and emotional wellbeing, and prioritize safety, even under pressure.

Care for each other

We regularly check in on each other, show empathy, compassion, and offer support.

Care for customers

We seek to understand our customers' needs, build strong relationships, and create value together.



CURIOSITY

Stay open-minded

We are receptive to new ideas, invite creative perspectives, and ask for feedback.

Go beyond

We ask 'what if?', step back to look at the big picture from several angles, and think one level up.

Innovate

We experiment to find innovative solutions that help our customers thrive, and we learn throughout the process.



COLLABORATION

Co-create

We listen to understand, share knowledge, adopt and adapt ideas from others, and celebrate joint successes.

Build trust

We demonstrate authenticity, inclusivity and vulnerability to build trust, knowing that we work better together.

Connect the dots

We identify and resolve critical collaboration points between teams to maximize value for our customers.

ABOUT THE REPORT

This Integrated Annual Report provides the most important information about the Company's strategy, performance, governance and value creation of its operations for the financial year ended December 31, 2025. It aims to go beyond traditional reporting to convey who ABB India is, what we stand for and where we are going.

In this report, we show how we create long-term value through our people, technology and strategy, as well as our robust governance. In addition, the report shows how we drive growth and provide superior value, helping industries become leaner and cleaner for a more sustainable and resource-efficient future.

OUR REPORTING SUITE

VOLUNTARY DISCLOSURE & SUSTAINABILITY INFORMATION	<ul style="list-style-type: none"> • Corporate Overview • Other Disclosures
STATUTORY DISCLOSURE	<ul style="list-style-type: none"> • Notice of AGM • Board's Report • Secretarial Audit Report • Corporate Governance Report • Management Discussion and Analysis • Business Responsibility and Sustainability Report
FINANCIAL INFORMATION	<ul style="list-style-type: none"> • Independent Auditor's Report • Standalone Financial Statements • Consolidated Financial Statements

KEY REGULATORY AND REPORTING FRAMEWORKS

Both the financial and non-financial aspects are in accordance with the applicable laws, regulations and standards of the Republic of India.

- The Companies Act, 2013 and rules notified thereunder
- Indian Accounting Standards (Ind AS)
- The Secretarial Standards
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Business Responsibility and Sustainability Reporting (BRSR) based on the National Guidelines for Responsible Business Conduct (NGRBC)
- International Integrated Reporting Council (IIRC) Frameworks
- United Nations Sustainable Development Goals Principles (UN SDGs)



KEY ELEMENTS OF THIS INTEGRATED ANNUAL REPORT

01

REPORTING PERIOD AND BOUNDARY

This Report covers the financial and operational performance of ABB India Limited for the period January 01, 2025 to December 31, 2025, unless otherwise stated. Unless specifically mentioned otherwise, the information presented relates to ABB India's operations within India, including manufacturing facilities, engineering centres and operational locations.

02

VALUE CREATION PERSPECTIVE

In line with integrated reporting principles, this Report explains how ABB India creates value over the short, medium and long term by leveraging multiple forms of capital including financial, human, intellectual, manufactured, natural, social and relationship capital.

03

MATERIALITY AND STAKEHOLDER ENGAGEMENT

The content of this Report focuses on issues that are material to the Company's long-term value creation and stakeholder interests. Material topics have been derived from the Double Materiality Assessment (DMA) conducted at the Group level, including all subsidiaries, and are considered applicable to the Company. These topics reflect structured stakeholder engagement and internal assessments undertaken at the Group level, considering business priorities, industry trends, regulatory expectations and societal concerns.

ASSURANCE AND RELIABILITY

ABB India's senior management and Board of Directors take responsibility for the accuracy and integrity of information in this report. The financial statements included in this Report have been audited by the Company's statutory auditors in accordance with applicable regulations.

The BRSR Core disclosures and associated KPIs have been subject to independent external assurance by TÜV India Private Limited, conducted as a reasonable assurance engagement in accordance with ISAE 3000 (Revised) and is specifically aligned with SEBI BRSR Core – Framework for Assurance and ESG Disclosures for Value Chain.

FEEDBACK

We at ABB India, would appreciate your feedback on this Integrated Annual Report. Your input helps us continuously improve our reporting.



E-mail: investor.helpdesk@in.abb.com
Phone: +91 80 22949113

YOUR GUIDE TO THE REPORT



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- 20 — Our businesses
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01

ENTERPRISE OVERVIEW AND STRATEGIC DIRECTION

Our expertise is why customers come to us with their biggest challenges. Together, we push the boundaries of technology to drive performance and develop new ways of working that benefit our customers, partners, and society.

- 10 — Leadership Q&A
- 18 — ABB India at a glance
- 20 — Our businesses
- 22 — ABB India in 2025
- 24 — Five-year summary
- 26 — Sustainability in practice
- 28 — Social impact
- 30 — Engineered to outrun

A younger, more diverse ABB India is shaping the future of work. Over the past decade, we have built an inclusive culture that attracts next generation talent and empowers them to create meaningful impact.



LEADERSHIP Q&A

This Integrated Annual Report has been created to highlight the unique perspectives shaping ABB India's growth and its contribution to the country's industrial progress.

Adrian Guggisberg is the Chairman of ABB India, and Sanjeev Sharma is the Managing Director of the Company. Together with division and business line leaders, they lead ABB India's efforts to advance electrification, automation and digitalization across industries.

In this Q&A, Adrian and Sanjeev share their views on India's evolving industrial landscape, the role of technology and local innovation in enabling progress and what it takes to remain 'Engineered to Outrun' in a rapidly transforming market.



ADRIAN GUGGISBERG

Chairman



SANJEEV SHARMA

Country Head and Managing Director

How did the **global economic environment** shape the year for ABB India?

What is ABB India doing to **strengthen governance, integrity, and responsible technology** deployment?

How is ABB India strengthening resilience amid **global supply chain and geopolitical shifts**?

What role will ABB India play in enabling India's **industrial competitiveness** over the next decade?

Could we talk about ABB India's performance in **CY 2025—what stood out**?

What are the Company's priorities for **2026 and beyond**?

Hits come with misses. How would you **characterize profitability in 2025**?

AI is **reshaping industries**. How does ABB India relate to it?

How does ABB India balance **short-term market cycles with long-term value creation**?

What is your message to **the people who drive this Company** every day?

Building on your **green legacy**, what are the latest sustainability steps?

As a final word together, what defines ABB India's ambition to remain **'Engineered to Outrun'**?

HOW DID THE GLOBAL ECONOMIC ENVIRONMENT SHAPE THE YEAR FOR ABB INDIA?



2025 was a year of restrained stability. Global growth held at ~3.3 percent, powered by resilient domestic demand and continued investment in digital and AI infrastructure, even as trade routes were redrawn and supply chains regionalized amid geopolitical tensions. For ABB India, that duality—volatility abroad and steady demand at home—favoured our strategy: customers placed a premium on supply chain resilience, energy security and local for local manufacturing,

themes central to ABB’s operating model and to our positioning at the center of long-term megatrends in electrification and automation.

A further tailwind is the political conclusion of the India–EU Free Trade Agreement (January 27, 2026). After ratification and entry into force, this should improve medium-term opportunities for Indian manufacturing and lifecycle services.

HOW IS ABB INDIA STRENGTHENING RESILIENCE AMID GLOBAL SUPPLY CHAIN AND GEOPOLITICAL SHIFTS?



Our resilience is anchored in local-for-local design and a decentralized ABB Way that emphasizes accountability, transparency and speed. This approach reduces cross border dependency, shortens lead times and raises self-sufficiency in core markets where demand for electrification and automation is structurally rising. The various trade agreement consolidations underway, can further diversify our export channels and improve access conditions for Indian-made products over time.



Operationally, we have dual-sourced critical components, increased localization and strategic inventory for long-lead items, and expanded supplier development and ESG onboarding. We also reap benefits of being part of a multinational network where we can work out alternative options of supplier routes. We engage in constant evaluation of our mission-critical deployments, we have deepened in-house engineering and testing capacity so we can requalify substitutes quickly if supply lines shift—keeping customer schedules predictable despite external noise.

COULD WE TALK ABOUT ABB INDIA'S PERFORMANCE IN CY 2025—WHAT STOOD OUT?



We closed with highest ever orders and revenues: Orders at ₹14,115 Crores (+8%), Revenues at ₹13,203 Crores (+8%), Order backlog of ₹10,471 Crores (+12%); the Board recommended a final dividend of ₹29.59 per share. Beyond the numbers, 2025 marked 75 years of ABB manufacturing in India, and we celebrated with action:

Commissioned a new automated line for energy-efficient variable-speed drives at Peenya, lifting local capacity by ~25 percent.

Launched IE5 ultra-premium efficiency, rare-earth-free motors, built in India and shipped to customers.

Launched a new range of LIORA switches for modern homes as well as enhanced the low voltage portfolio of next generation switching products.

Delivered solutions to projects that capture ABB at its best: providing ABB's power distribution technology to power the highest railway arch bridge in the world — the Chenab bridge in Jammu and Kashmir; electrification and drives solutions for Navi Mumbai and Guwahati airports, propulsion technology for the latest high-speed trains and Kolkata metro among others, digitalization of IndianOil's 20,000-km pipeline network; energy efficient drives for the New Pamban Bridge; ABB Ability™ SCADA Advantage system deployed by THINK Gas to monitor and control its CNG distribution to more than 500 fuel stations in India

HITS COME WITH MISSES. HOW WOULD YOU CHARACTERIZE PROFITABILITY IN 2025?



It was growth with a cyclical breathing space on margins. PBT stood at ₹2,230 Crores (16.9%) and PAT at ₹1,669 Crores (12.6%), both lower than 2024. However, it should be noted that since 2021, profit before tax and exceptionals have grown at a CAGR of 39 percent with the surrounding geopolitical uncertainties. In 2025, headwinds included commodity inflation, forex movements (CHF/EUR), adapting to quality control order (QCO) requirements to ensure uninterrupted supply, implementation of India's new Labour Codes, revenue mix, and one-offs.



From the Board's vantage point, this is cyclical, not structural. We enter 2026 with strong cash, a record, better-priced backlog, and continued discipline on pricing, productivity, and mix, consistent with the ABB Way.

HOW DOES ABB INDIA BALANCE SHORT TERM MARKET CYCLES WITH LONG—TERM VALUE CREATION?



We manage resilient growth through both good and challenging times, building the business to withstand volatility. While margins may ebb and flow from year to year, our compass remains constant: sharpening the portfolio around electrification, automation, and energy efficiency; embedding sustainability; and maintaining disciplined capital allocation—all fully aligned with ABB Group’s strategic priorities and decentralized performance model.



Execution comes down to **four habits**:

Pricing and mix continue shifting toward higher-value segments (AI/data center power, grid modernization, and advanced manufacturing) where our technology edge sustains price realization.

Productivity through lean operations, digital services attached to the installed base, and lifecycle services to smooth cycles.

Targeted growth capex focused on automation and expanding test capacity where demand exists.

Geographical penetration across ever-deepening India cities (tier 2 and 3) to partner their aspirations by serving these fast-growing regions.

BUILDING ON YOUR GREEN LEGACY, WHAT ARE THE LATEST SUSTAINABILITY STEPS?



We keep sustainability both operational and aspirational. All ABB India sites now hold IGBC Platinum green factory certifications; about 70 percent are water positive and zero waste-to-landfill. Nelamangala Campus I has achieved AWS Gold certification for water stewardship—making it the fourth company in India to receive this distinction.

We have implemented BRSR ESG v2 reporting and expanded supplier ESG coverage to 51 percent of spend, recognizing that supply chain integrity is now a competitive differentiator. At the Group level, we are tracking strongly toward our 2030 climate goals, with Scope 1 and 2 reductions already nearing the 80 percent target by 2025.

WHAT IS ABB INDIA DOING TO STRENGTHEN GOVERNANCE, INTEGRITY, AND RESPONSIBLE TECHNOLOGY DEPLOYMENT?



The Board anchors governance in high integrity culture, strong oversight and transparent reporting. It operates with a multi-layered governance framework led by a well-structured Board of Directors and specialized committees—such as audit, compensation, and nominating committees—ensuring strong oversight and accountability across the organization.

Governance extends through all levels of ABB via the ABB Way operating model, where divisions hold clear accountability for performance and sustainable development of the business. Clear and simple policies, internal controls, and an enterprise-wide core process build the framework for our divisions to operate. Our company-wide culture of integrity, defined by doing the right thing even when no one is watching, forms the foundation of our commitment to integrity and safety. Group level focus on sustainability targets and progress reinforce accountability and investor confidence.



We apply secure-by-design and ethics-by-design principles to use-cases including digital and AI, consistent with ABB's business-led digital strategy where software and AI are embedded in products and control systems. We also maintain supplier integrity screening and third-party verifications, complementing Group disclosures as per the ABB Code of Conduct. All divisions are running their initiatives to promote and propagate a speak-up culture with integrity circle discussions or a network of integrity champions across locations and divisions for people to reach out to.

WHAT ROLE WILL ABB INDIA PLAY IN ENABLING INDIA'S INDUSTRIAL COMPETITIVENESS OVER THE NEXT DECADE?



We aim to be a **technology leader** across the following areas:

Powering AI and digital infrastructure—reliable, efficient power and distribution for high-density data centers; Group innovations such as 800 VDC and medium voltage DC distribution, solid state circuit breakers, etc. will underpin the next wave.

Accelerating the energy transition—grid modernization, renewables integration and industrial efficiency, aligned with ABB's global strengths in electrification and automation.

Raising factory productivity—Electrification, Automation and Motion solutions with

reluctance synchronous motors and drives across automotive, electronics and process industries.

Next generation mobility solutions: electrification and digitalization of transport networks, Azipods for marine applications, and electrification switching tech for airports, etc.

Local-for-local innovation and manufacturing strategy that delivers advanced, sustainable automation and electrification solutions tailored to India's evolving industrial needs.

WHAT ARE THE COMPANY'S PRIORITIES FOR 2026 AND BEYOND?



Stay centered on megatrends—electrification, automation, and AI-enabled digitalization—executed through the ABB Way to sustain speed and accountability. Convert sustainability into a competitive advantage, advance toward Group 2030 climate goals, and continue linking ESG to customer value and access to capital.



Global technology and local engineering: leveraging Group innovations and local engineering for density and efficiency.

Deepen grid and industrial efficiency—distribution automation, advanced drives/motors and digital services with measurable energy and uptime gains.

Selective capacity and localization—add automation and test capability in line with durable demand to de-risk supply and shorten lead times.

People & capability—accelerate future-skills (power electronics, controls, AI-adjacent software) with a strong safety culture.

AI IS RESHAPING INDUSTRIES. HOW DOES ABB INDIA RELATE TO IT?



We have **three relationships** with AI.

Infrastructure enabler: We supply the reliable, efficient electrification, motion and automation that keeps critical infrastructure running efficiently from natural resource distribution networks to data centers, bridges to airports, etc.

Operator and innovator: We deploy AI in diagnostics, energy optimization, quality and service, with ethics and governance at the core—

because our customers rely on ABB for critical industrial infrastructure. This mirrors ABB's business-led digital strategy.

Process and function owner: Embedding AI across our own operations to elevate quality, enhance customer experience, and accelerate both speed and efficiency, building future-ready production.

WHAT IS YOUR MESSAGE TO THE PEOPLE WHO DRIVE THIS COMPANY EVERY DAY?



Respect and gratitude. Record orders and revenues do not originate in the boardroom; they come from thousands of everyday decisions made well by our engineers, service teams, sales and operations across 23 segments and 16 divisions.

We will keep investing in capacity and capability—fair recognition, meaningful development, and a culture where we turn challenges into opportunities, with everyone’s ideas and voices of concern are expected and welcomed.

AS A FINAL WORD TOGETHER, WHAT DEFINES ABB INDIA’S AMBITION TO REMAIN “ENGINEERED TO OUTFRUN”?



WE AIM TO BE A TECHNOLOGY LEADER ACROSS FOUR ARENAS:

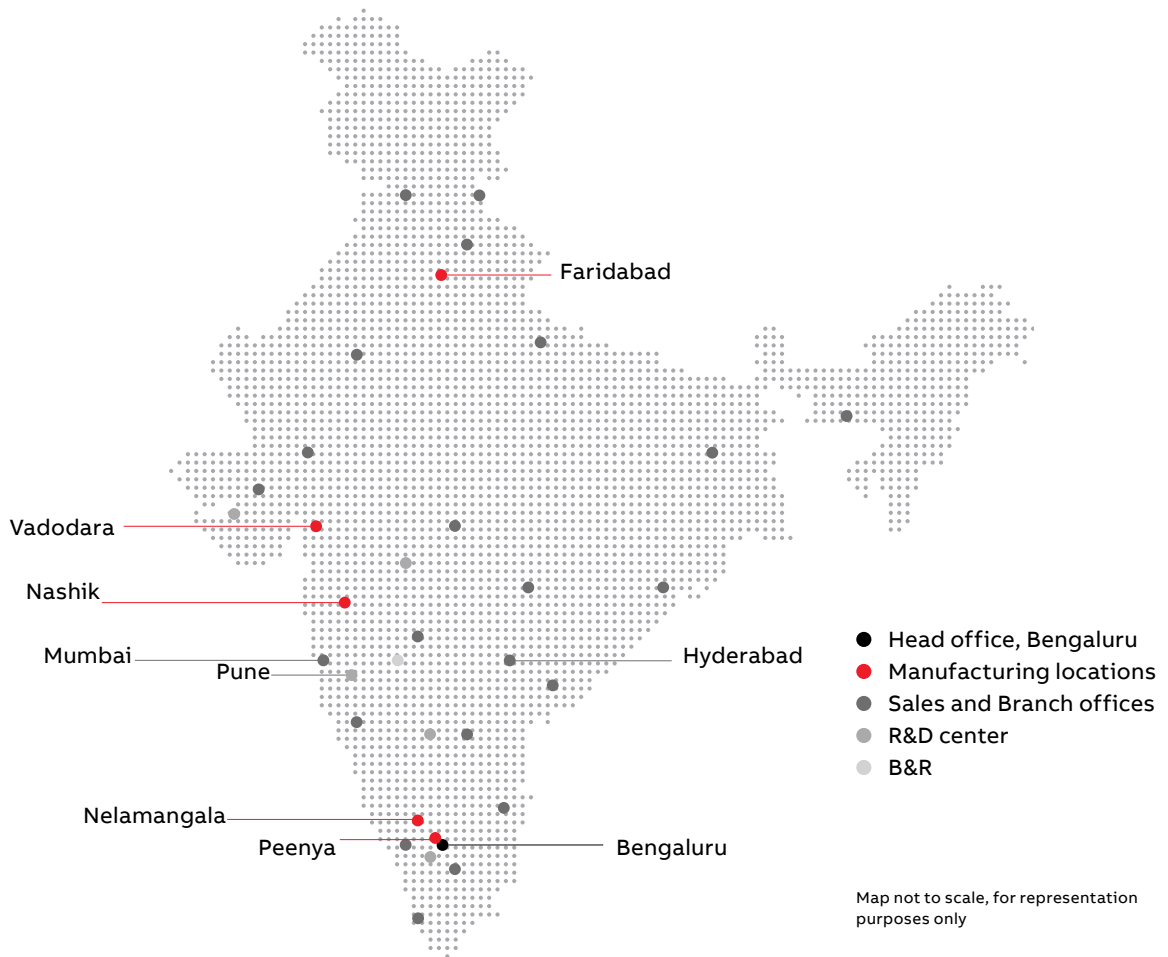
2025 asked us to grow through volatility—and we did. Margins took a cyclical breather, yet our record order book gives visibility into 2026; our portfolio is aligned to enduring megatrends; and our teams continue to compete, deliver and win. That’s the essence of ABB Group’s message: right markets, right operating model, right

people, with sustainability converting into customer value. We will stay focused on accountability, transparency and speed, creating real, measurable, sustained value for all stakeholders. At ABB, we call this “Engineered to Outrun.”

ABB INDIA AT A GLANCE

ABB, one of the world’s leading technology and automation companies, is present in India for over a century and manufacturing for more than 75 years. It operates with the entire ecosystem of ABB’s R&D, engineering and services

capabilities. ABB India’s registered and corporate office is located in Peenya, Bengaluru, and it operates manufacturing facilities in Bengaluru (Karnataka), Faridabad (Haryana), Nashik (Maharashtra) and Vadodara (Gujarat).



5
Manufacturing locations

5,027*
Employees

28
Sales offices

30+
Countries as export destinations

25
Plants

750+
Channel partners

11%
Gender diversity

*Includes employees in offices and on shopfloors



Head office & Peenya Campus, Bengaluru



Maneja Campus, Vadodara



Nelamangala Campus, Bengaluru



Faridabad Campus



Nashik Campus



ABB Business Services, Bengaluru*



ABB Innovation Center, Bengaluru*



ABB Innovation Center, Hyderabad*

*Entity part of ABB Group

OUR BUSINESSES

Our purpose is the reason why we are in business. Each of our business areas governs their respective divisions, ensuring that we collectively deliver on our purpose through technology leadership in electrification and automation. At the same time, it is our 18 operating divisions that are closest to our customers. As a result, they have full ownership and accountability for their strategies, performance, and resources in order to provide the best possible service to our customers.



ELECTRIFICATION

A global technology leader enabling the efficient and reliable distribution of electricity from source to socket.

- Digital and connected innovations for low- and medium-voltage electrical infrastructure, including modular substations, distribution automation, power protection, wiring accessories, switchgear, electric vehicle (EV) infrastructure, enclosures, cabling, sensing, and control
- Services to improve reliability, availability, predictability, and sustainability of electrical systems

DIVISIONS

- Distribution Solutions
- Smart Power
- Smart Buildings
- Installation Products
- Service

MOTION

The largest supplier of drives and electrical motors globally, is at the core of accelerating a more productive and sustainable future.

- A complete range of electrical motors, drives, generators, and services, as well as integrated digital powertrain solutions
- Energy-efficient, decarbonizing and industrial circular solutions to empower a low-carbon future
- Services of a wide range of automation applications in transportation, infrastructure, and the discrete and process industries

DIVISIONS

- Drive Products
- Motion High Power*
- Motion Services
- NEMA Motors
- IEC LV Motors
- Traction

* System Drives and Large Motors & Generators have been consolidated into Motion High Power



AUTOMATION*

Enables the operation of large and complex industrial infrastructures that deliver essential resources, from energy and materials to water and manufactured goods.

- A wide array of automation, electrification, and digital solutions for process, hybrid, and maritime industries, including industry-specific integrated control and software, machine and factory automation technologies, as well as measurement and analytics solutions and services

DIVISIONS

- Energy Industries
- Process Industries
- Marine and Ports
- Measurement and Analytics

*Previously Process Automation



ROBOTICS AND DISCRETE AUTOMATION

ABB's Robotics and Discrete Automation division helps companies become more resilient, flexible and efficient with robotics and automation solutions. We offer integrated systems and application expertise across various industries, delivering real customer value. Our innovation focus includes AI, digital partnerships and expanding production and research capabilities.

DIVISIONS

- Robotics
- Machine Automation¹

1. Machine Automation division is not part of ABB India and is run separately out of ABB B&R

ABB INDIA IN 2025

75 YEARS OF MANUFACTURING & INNOVATION IN INDIA

Established in 1949, two years after India's independence, ABB India has spent 75 years enabling electrification, automation and digitalization across utilities, industries, infrastructure and transportation.



30 YEARS OF LISTING ON NSE LIMITED

ABB India was listed on the NSE on February 08, 1995, as one of the early companies on the newly established exchange. Over the past three decades, the organization has delivered strong growth—revenue increasing 21-fold, profit after tax rising 33-fold, and market capitalization expanding 58-fold. During this period, it has generated approximately 7,300 percent total shareholder returns while maintaining a consistent dividend track record.



FIVE-YEAR SUMMARY

	(₹ in Crores)				
Description	2025	2024	2023	2022	2021
Sources of funds					
Shares capital	42	42	42	42	42
Reserves	7,794	7,033	5,903	4,897	4,003
Net worth	7,836	7,075	5,945	4,939	4,045
Borrowings	-	-	-	-	-
Funds employed	7,836	7,075	5,945	4,939	4,045
Borrowings	-	-	-	-	-
Income and profits					
Revenue from operations	13,203	12,188	10,447	8,568	6,934
Operating profit before interest and depreciation	2,394	2,655	1,783	1,129	699
Profit before tax and exceptional	2,228	2,509	1,651	1,011	586
Profit before tax and after exceptional	2,228	2,509	1,651	1,350	707
Profit after tax	1,668	1,872	1,242	1,016	520
Other comprehensive income/(loss) (net of tax)	10	-11	-4	-12	25
Dividend / Dividend tax	917	730	233	110	106
Retained earnings	761	1,131	1,005	906	414
Other data					
Gross fixed assets	2,072	1,721	1,577	1,376	1,208
Debt equity ratio	0.00:1	0.00:1	0.00:1	0.00:1	0.00:1
Net worth per equity share (₹)	370	334	281	233	191
Earnings per equity share (₹)	79	88	59	48	25
Dividend per equity share (₹)	39.36*	44.16	29.3	5.5	5.2
Profit after taxes as % to average net worth	22	29	23	23	14
Orders received	14,115	13,079	12,319	10,028	7,666
Orders backlog	10,471	9,380	8,404	6,468	4,912
Number of permanent employees	3,859	3,625	3,384	3,139	3,149

* Includes proposed dividend of ₹29.59 per share

Note - Includes discontinued operations

FINANCIAL HIGHLIGHTS

₹14,115 Crores

Highest-ever orders

₹10,471 Crores

Strong order backlog

₹13,203 Crores

Highest-ever full-year
revenue

₹2,230 Crores

Profit before tax (before exceptional),
margin 16.9 percent

₹1,669 Crores

Profit after tax, margin
12.6 percent

₹78.78

Earnings per
share (EPS)

**₹29.59
Per share**

Final dividend

21%

Return on capital
employed (ROCE)

SUSTAINABILITY IN PRACTICE

Our sustainability journey is reflected through measurable progress across environmental priorities, driven by our focus on energy efficiency, resource optimization and decarbonization.



100%

IGBC Green Factory Building – Platinum Certification

~87%

Reduction in Scope 1 and 2 GHG Emissions[#]

1st

Alliance for Water Stewardship Certification** within ABB Group

~70%

Zero-Waste-to-Landfill Certified Units

~51%

Suppliers Participating in ESG Programs

~17%

Alliance for Water Stewardship Coverage

~70%

Water Positive Certified Units

KEY SUSTAINABILITY RATINGS 2025



CDP Climate A*



CDP Water A*



EcoVadis Platinum Medal*



Crisil - ESG Ratings & Analytics | Strong Category



NSE- Sustainability Ratings and Analytics | ESG Rating | Leader Category

*Note - These ratings are awarded at the Group level and reflects the collective initiatives undertaken globally, including contributions from ABB India

*As compared to baseline year 2019

**ABB Nelamangala factory

SOCIAL IMPACT

ABB India's commitment to inclusive growth is reflected in our efforts across community development, with a focus on education, healthcare, skill development and social well-being.

EDUCATION AND SKILLING

~200
government
schools
supported
reaching approximately
20,000 students

~450
specialy-abled
people trained
through inclusive
skilling programs

~2,000
individuals
trained
through employability and skills
initiatives (including ABB Smart
Center for Electrician Training)

DIVERSITY AND INCLUSION

300
women
supported
through engineering
scholarships

300
children
supported
through inclusive education for
children with special needs

~250
women and
youth engaged
in e-waste entrepreneurship
initiatives



COMMUNITIES AND ENVIRONMENT

**>0.5
million people**

Access to healthcare
services annually

70 villages

Groundwater recharge initiatives
in Nelamangala, Bengaluru

**Multiple
programs**

Inclusive education support
for children with special needs

**>10 million
users annually**

Public infrastructure
upgrades across Bengaluru,
Nashik and Nelamangala

ENGINEERED TO OUTFRAN

CUSTOMER ENGAGEMENT AND INDUSTRY LEADERSHIP



INDIA ENERGY WEEK 2025

We showcased our automation solutions for the energy sector at this flagship event, including digitalization of distribution, management of energy transitions, and monitoring of energy assets, among other innovations.

SEMICON INDIA 2025 - POWER PROTECTION SOLUTIONS

ABB Electrification presented advanced power protection and distribution technologies supporting the reliability and efficiency of semiconductor manufacturing infrastructure.

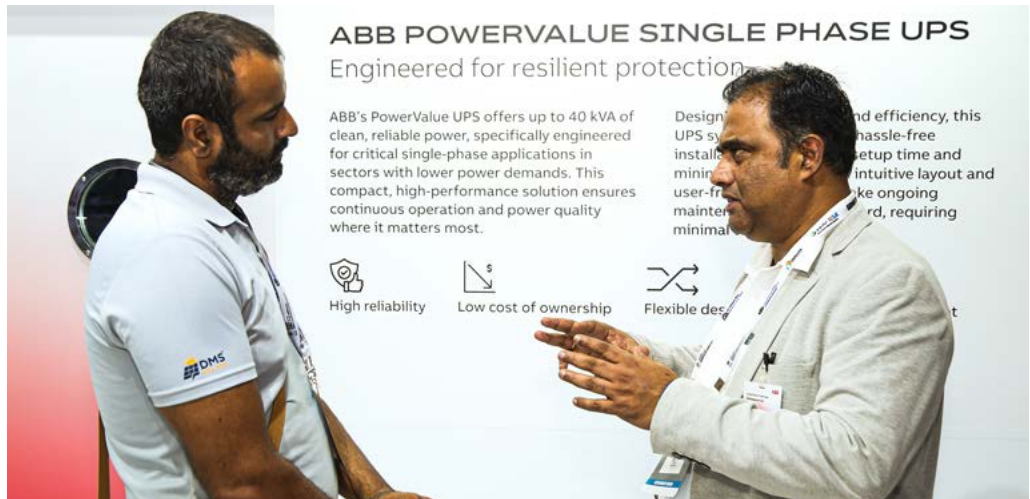


ABB POWERVALUE SINGLE PHASE UPS

Engineered for resilient protection

ABB's PowerValue UPS offers up to 40 kVA of clean, reliable power, specifically engineered for critical single-phase applications in sectors with lower power demands. This compact, high-performance solution ensures continuous operation and power quality where it matters most.

Design and efficiency, this UPS system offers hassle-free installation, minimal setup time and intuitive layout and user-friendly interface for ongoing maintenance, requiring minimal downtime.



High reliability



Low cost of ownership



Flexible design



SMART HOME EXPO 2025

The Smart Power and Smart Buildings divisions of Electrification showcased home and building automation solutions for new-age, energy-efficient buildings, designed to enhance comfort and intelligent infrastructure.



**ACREX 2025
- ENERGY-EFFICIENT
MOTORS AND
DRIVES**

Our Motion division demonstrated high-efficiency motors and drives designed to improve energy productivity across HVAC and industrial applications.

**ELECRAMA
2025 - ABB
INDIA'S LARGEST
EVER BOOTH
SHOWCASING
INNOVATION**

Presented advanced electrification and motion solutions, which will help reimagine energy and electricity highlighting energy efficiency, digitalization and technologies enabling a sustainable power ecosystem.



ENGINEERED TO OUTRUN

LOCAL-FOR-LOCAL PRODUCT INNOVATION



IE5 ULTRA-PREMIUM EFFICIENCY MOTORS – LOCAL MANUFACTURING INVESTMENT

Announced an investment of over ₹140 Crores to locally manufacture IE5 ultra-premium efficiency motors, introducing India's first range without rare-earth metals to support industrial energy efficiency.

LIORA MODULAR SWITCHES FOR SMART BUILDINGS

Launched the LIORA modular switch range from Electrification Smart Buildings, designed for modern residential and commercial applications.



EXTENDED LOW-VOLTAGE FLAMEPROOF MOTOR RANGE

Expanded our portfolio of low-voltage flameproof motors in higher frame sizes across IE2, IE3 and IE4 efficiency classes for safe and reliable operations in hazardous environments.



ABB STARTUP CHALLENGE INDIA 2025 – ADVANCING SMART DRIVE TECHNOLOGY

Our Startup Challenge 2025 recognized innovations advancing smart drive technology, with AI-enabled solutions aimed at improving industrial automation and performance.

ACS380-E NEXT-GENERATION MACHINERY DRIVE

Introduced the ACS380-E drive, designed for automation-centric machine building with enhanced connectivity, cybersecurity and simplified machine integration.



ENGINEERED TO OUTRUN

EXPANDING LOCAL MANUFACTURING AND CAPABILITIES



FUTURE-READY DISTRIBUTION CENTER IN ALUR, BENGALURU

Inaugurated a new distribution center in Alur, Bengaluru, strengthening logistics capabilities and supporting faster delivery across customer segments.



DEHRADUN BRANCH OFFICE RENOVATION

Inaugurated our newly renovated Dehradun branch office, enhancing regional presence and customer engagement in northern India.

EXPANDED LOCAL PRODUCTION FOR ENERGY-EFFICIENT DRIVES

Expanded our manufacturing capabilities with a new production line for energy-efficient drives, reinforcing its local-for-local strategy and supporting industrial energy efficiency.



INDUSTRY 5.0 AUTOMATION LINES AT NELAMANGALA SMART POWER FACTORY

Commissioned two new Industry 5.0 automation production lines for contactors and switch products at the Nelamangala facility, integrating advanced automation and AI-enabled testing to improve productivity.

ENGINEERED TO OUTFRAN

POWERING NATION-BUILDING INFRASTRUCTURE



INDIANOIL PIPELINE NETWORK AUTOMATION

Delivered integrated automation and digital solutions for IndianOil's pipeline network spanning over 20,000 km, enhancing operational efficiency and reliability.



SUPPORTING MAHA KUMBH 2025 INFRASTRUCTURE

ABB technologies contributed to power distribution infrastructure supporting the large-scale operations of Maha Kumbh 2025.

NEW PAMBAN BRIDGE AND CHENAB BRIDGE

Our technologies supported landmark railway infrastructure projects including the New Pamban Bridge and the Chenab Bridge, strengthening India's transportation network.



VARANASI ROPEWAY PROJECT

ABB electrification solutions contribute to the Varanasi Ropeway project, supporting sustainable urban mobility and infrastructure modernization.



Note - Image sourced from an article published by The Times of India.



KOLKATA METRO ELECTRIFICATION SOLUTIONS

ABB India's technologies continue to support the electrification infrastructure of Kolkata Metro, one of India's pioneering metro rail systems.

SOLAR PUMP DRIVES ENABLING CLEAN WATER ACCESS IN NORTHEAST INDIA

Our solar pump drives power reliable, off-grid water systems, delivering safe drinking water to remote communities in Arunachal Pradesh under India's 'Jal Jeevan Mission'.



POWERING NEW AIRPORT INFRASTRUCTURE

Our electrification solutions support the development of major airport infrastructure projects including Navi Mumbai and Guwahati.

ENGINEERED TO OUTFRAN

HELPING INDUSTRIES OUTFRAN LEANER AND CLEANER



WORLD-RECORD ENERGY EFFICIENCY IN STEEL MANUFACTURING

An ABB motor installed at an Indian steel plant achieved a world record efficiency of 99.13 percent, setting a new benchmark for industrial energy performance.

DIGITAL AUTOMATION FOR CITY GAS DISTRIBUTION NETWORKS

Commissioned the ABB Ability™ SCADA Advantage solution for THINK Gas Pvt. Ltd., enabling end-to-end automation and digitalization of its city gas distribution network.



ELECTRIC VEHICLE LOGISTICS FOR FACTORY AND DISTRIBUTION OPERATIONS IN NELAMANGALA

Introduced electric vehicles for finished goods and distribution logistics between factories, distribution centers, and distributors, supporting reductions in Scope 3 emissions.



ELECTRIC TRUCK FOR INTERNAL LOGISTICS AT PEENYA FACILITY

Flagged off its first electric truck for internal logistics operations at the Peenya facility, reducing emissions from material movement between warehouse and factory.

ENGINEERED TO OUTRUN

STRATEGIC PARTNERSHIPS AND ECOSYSTEM COLLABORATION



STRATEGIC COLLABORATION WITH DELOITTE INDIA

Partnered with Deloitte India to accelerate digital transformation for manufacturing enterprises through advanced industrial software and digital solutions.

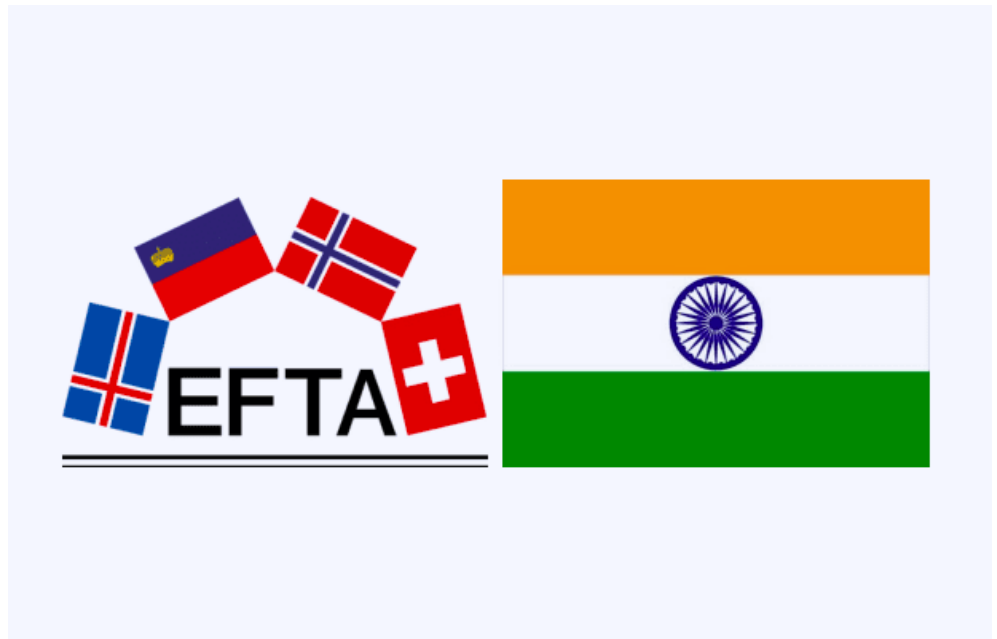


DIGITAL TWIN PARTNERSHIP WITH SAIL

Signed an MoU with Steel Authority of India Limited (SAIL) to implement digital twin solutions aimed at improving operational efficiency and asset performance in steel manufacturing.

INDIA-EFTA TRADE AGREEMENT

Participated in the Prosperity Summit in New Delhi, marking the entry into force of the India-EFTA Trade and Economic Partnership Agreement (TEPA).





ENERGY EFFICIENCY COLLABORATION WITH AEEE

Participated in the Forum on Energy Efficiency and Decarbonisation (FEED) 2025 hosted by the Alliance for an Energy Efficient Economy (AEEE), advancing dialogue on clean energy and industrial decarbonisation.



NOBEL PRIZE DIALOGUE INDIA 2025 - GLOBAL PARTNERSHIP

As a Nobel International Partner, we supported the Nobel Prize Dialogue India 2025, contributing to global discussions on science, innovation and sustainable development.



MASTER SALES AGREEMENT WITH HINDALCO INDUSTRIES

ABB India and Hindalco signed a Master Sales Agreement to streamline domestic business processes and strengthen a long-standing partnership across multiple ABB business areas.

ENGINEERED TO OUTRUN

RECOGNITIONS



ASIAN CENTER AWARD FOR SUSTAINABILITY AND CSR

Recognised by the Asian Center for Corporate Governance and Sustainability for best practices in sustainability and corporate social responsibility.



BSES SUPPLIER EXCELLENCE AWARD - SWITCHGEAR

Awarded the BSES Supplier Excellence Award under the 'Partner in Progress' initiative for consistent and dependable supply performance.

THE 17TH GRIHA SUMMIT

Recognized for our contribution to sustainability in the built environment.



RECOGNITION AT THE NATIONAL AWARDS FOR MANUFACTURING COMPETITIVENESS (NAMC)

The Drive Products manufacturing facility in Peenya, Bengaluru, wins the silver award at the 11th edition of NAMC.



TOP SUPPLIER PARTNER OF THE YEAR - TATA STEEL

ABB was recognized by Tata Steel as a Top Supplier Partner of the Year 2025 for delivering reliable and high-quality solutions.



RECOGNITION FOR LEGAL LEADERSHIP

The jury comprising senior practitioners and legal industry veterans recognized Trivikram Guda, Company Secretary and Global Head, Labor and Employment, Motion, as one of the finest General Counsels in the Manufacturing Industry for 2025.



IGBC PLATINUM GREEN FACTORY CERTIFICATION

Our manufacturing facilities at Peenya, Nelamangala and Maneja received the IGBC Green Factory 'Platinum' rating for leadership in sustainable manufacturing practices.

02

HOW ABB INDIA CREATES COMPETITIVE ADVANTAGE

Our people run what runs the world — bringing expertise, innovation and collaboration together to solve complex challenges and create lasting value.

- 46 — The ABB way
- 48 — Contribution towards UNSDGs
- 49 — Stakeholder engagement and materiality assessment
- 52 — Value creation model
- 54 — The world ABB is building for
- 56 — Risk management



Digitalization is redefining manufacturing—and ABB is at the forefront. By converting advanced technologies into actionable insights, we help customers become more efficient, productive, resilient, and sustainable. This is what we call helping customers outrun leaner and cleaner.



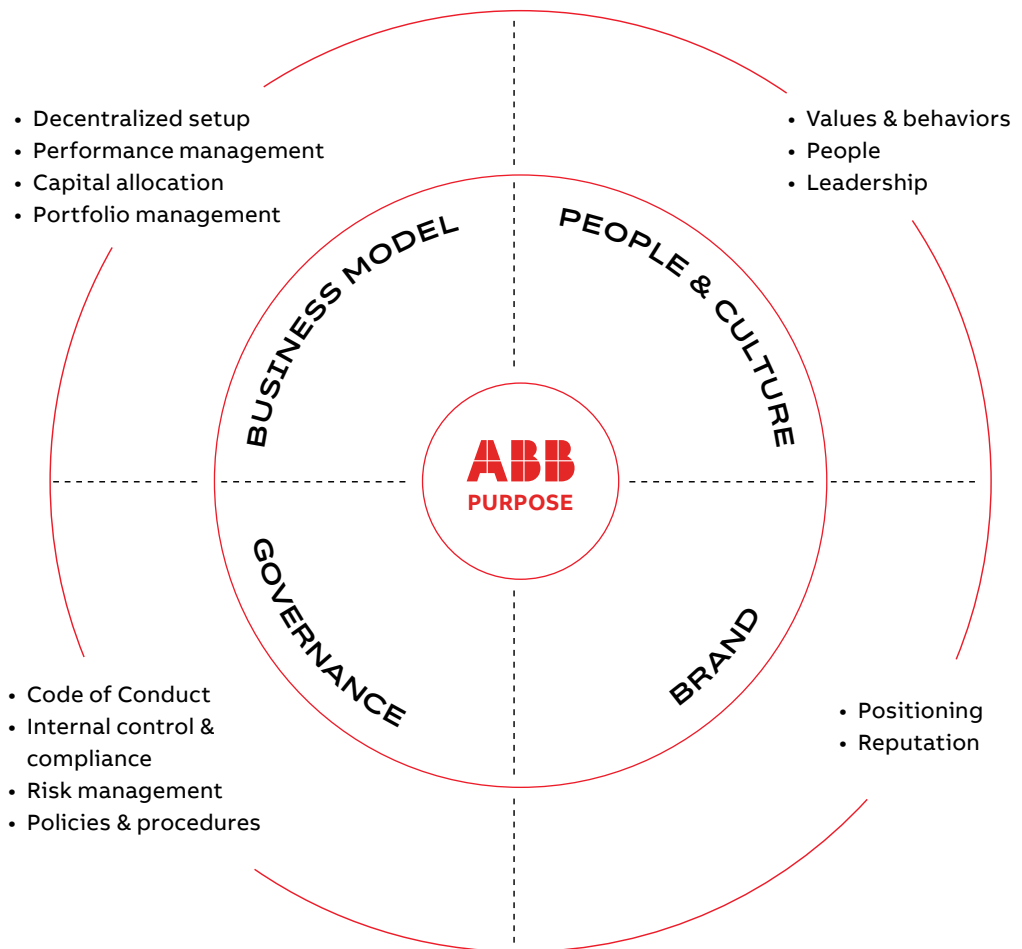
THE ABB WAY

The ABB Way is our operating model, ensuring that the business is stronger as a group than as separate entities. With our purpose at its core, the ABB Way establishes a decentralized business model, lays the foundations for our people and culture, supports a robust governance and strong culture of integrity, and enables us to build and protect our brand and reputation.

HOW WE CREATE VALUE

With our purpose at its core, the ABB Way defines 'how' we create superior value for our stakeholders through our business areas, divisions and lean corporate centre.

THE ABB WAY: OUR OPERATING MODEL



BUSINESS MODEL

ABB's business model guides us in how we work together in a decentralized set-up, drive best-in-class performance, allocate capital and manage our portfolio of 18 divisions. It ensures that all divisions not only follow the Group's strategic direction and can contribute to achieving our financial and sustainability targets but also pursue opportunities to collaborate to best serve our customers.

DECENTRALIZED OPERATIONS

Our divisions are the highest operational level at ABB, empowered with full ownership and accountability for their strategies, performance and resources. This decentralized set-up enables us to make decisions close to our customers and to operate with greater accountability, transparency and speed. Our divisions are organized into and governed by four business areas, while our lean corporate functions act as the key enabler for the Group, providing the frameworks for business, performance, portfolio management, capital allocation, people and culture, governance and brand.

PEOPLE AND CULTURE

ABB India is committed to promoting a work environment that is not only safe and inclusive but also equitable, where every individual is empowered to thrive and grow. Anchored in our core values of Courage, Care, Curiosity and Collaboration, we cultivate a culture that balances high performance with integrity. We inspire our employees to reach their fullest potential while maintaining a steadfast dedication to safety, strict adherence to internal controls and an uncompromising commitment to our Code of Conduct.

GOVERNANCE

ABB India's strong governance framework ensures accountability, transparency and responsible risk management in our decentralized operations. It safeguards our business, people, assets and reputation through internal controls, policies and procedures, including our Code of Conduct. This foundation supports our commitment to integrity, ethical behavior and human rights, guiding us to responsibly adopt technological advancements like artificial intelligence across our value chain.



BRAND

The ABB brand is an expression of our company's purpose, our values, and long history of innovation. Today, the iconic red ABB logo has become a sign of trust, quality, and premium value. We foster our reputation as a reliable business partner, technology leader, and preferred choice for our stakeholders.

How industries run is critical. From energy, power, and mining to building, transport, manufacturing, and more — businesses need to operate at high performance, while becoming more productive, efficient, and sustainable to outperform. Or as we say at ABB, they need to “outrun”, leaner and cleaner.

CONTRIBUTION TOWARDS UNSDGs

We have always been a strong advocate of the United Nations’ Sustainable Development Goals (UNSDGs). Following the update of our materiality assessment in 2023, we mapped the topics that we identified in our double materiality assessment against the 169 sub targets of the SDGs. This process allowed us to identify four SDGs on which we have the greatest impact.

The selection of these four SDGs is fully aligned with ABB’s purpose of enabling a more sustainable and resource-efficient future with our technology leadership in electrification and automation. While ABB contributes most to the four SDGs below, we recognize the importance of the other SDGs and endeavour to contribute to their achievement whenever and wherever possible.

 <p>Ensure access to affordable, reliable, sustainable and modern energy for all.</p>	 <p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p>	 <p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.</p>	 <p>Take urgent action to combat climate change and its impacts.</p>
<p>7 AFFORDABLE AND CLEAN ENERGY</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>13 CLIMATE ACTION</p> 

WHAT ABB IS DOING

<p>Advancing energy efficiency through technologies such as IE5 ultra-premium efficiency motors, energy-efficient drives and solar pump solutions, helping industries and communities reduce energy consumption while expanding access to reliable and clean power.</p>	<p>Supporting inclusive economic growth through local manufacturing expansion, engineering capabilities and skill development initiatives, while strengthening industrial productivity through advanced automation, electrification and digital solutions.</p>	<p>Contributing to nation-building infrastructure through electrification, automation and digital technologies across pipelines, metro systems, airports, tunnels and emerging mobility projects, while driving industrial innovation through digital platforms, AI-enabled solutions and startup collaborations.</p>	<p>Supporting decarbonization through energy-efficient technologies, electrification solutions and sustainable logistics initiatives such as EV-based internal transportation, while helping industries reduce emissions and transition toward more sustainable operations.</p>
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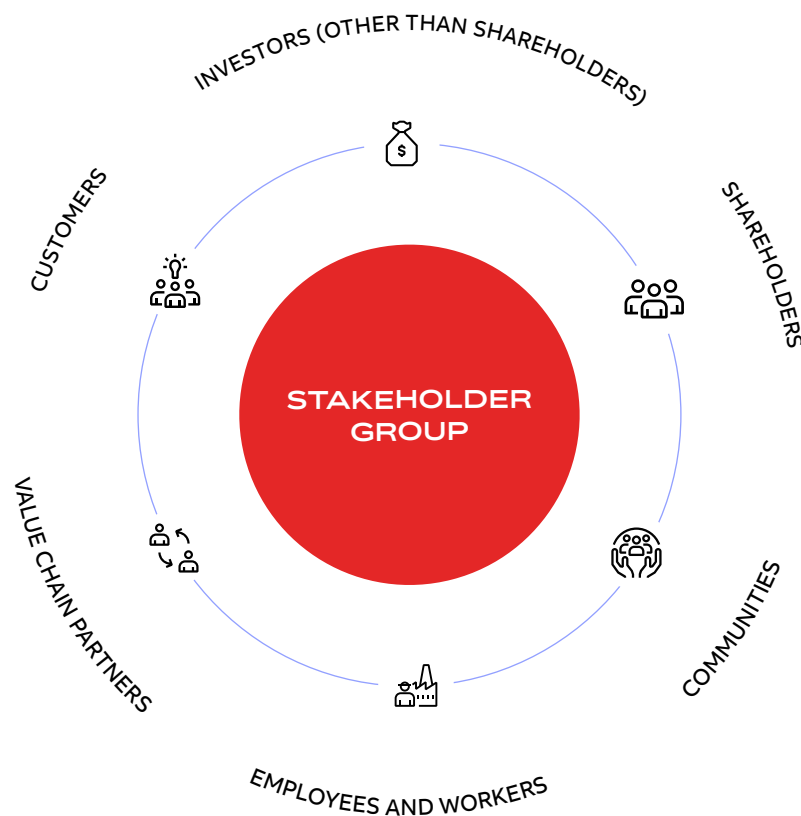
STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

ABB India engages, interacts and collaborates with a wide range of stakeholders to understand their expectations and perspectives. Through continuous dialogue with customers, employees, suppliers, governments, investors and communities, we gain insights that support our strategic decision-making and help identify emerging risks and opportunities. This approach is fundamental to create long-term value while advancing our commitment to sustainable growth across economic, environmental, social and governance dimensions.

ENGAGING WITH OUR STAKEHOLDERS

We operate within a diverse ecosystem of stakeholders that shapes our operating environment and long-term success. Engaging with these stakeholders enable us to better understand expectations, anticipate emerging risks and opportunities, and align our strategy with evolving market and societal priorities.

Our engagement approach is guided by the principles of transparency, collaboration and responsible business conduct. Through continuous dialogue and structured interactions, we gather insights that support informed decision-making and strengthen our ability to deliver sustainable value creation.



Detailed information on stakeholder groups, their key areas of interest and engagement mechanisms is provided in the Business Responsibility and Sustainability Report (BRSR) section. Please refer to page 160 for more details.

STAKEHOLDER DIALOGUE ON SUPPLY CHAIN

ABB India organized a full day external engagement in Bengaluru focused on strengthening stakeholder engagement and enhancing human rights due diligence. The event was jointly led by the CSR, Sustainability, and SCM teams in collaboration with the ABB Group, and centred on responsible sourcing of critical minerals and the broader social and environmental challenges linked to their extraction and to supply chains.

The session, facilitated by the Global Business Initiative (GBI)—an internationally recognised organisation supporting companies on human rights—brought together more than 40 corporate representatives. It provided practical tools for meaningful stakeholder engagement and included a dedicated segment that convened ABB suppliers and NGOs to discuss transparency across complex supply networks.



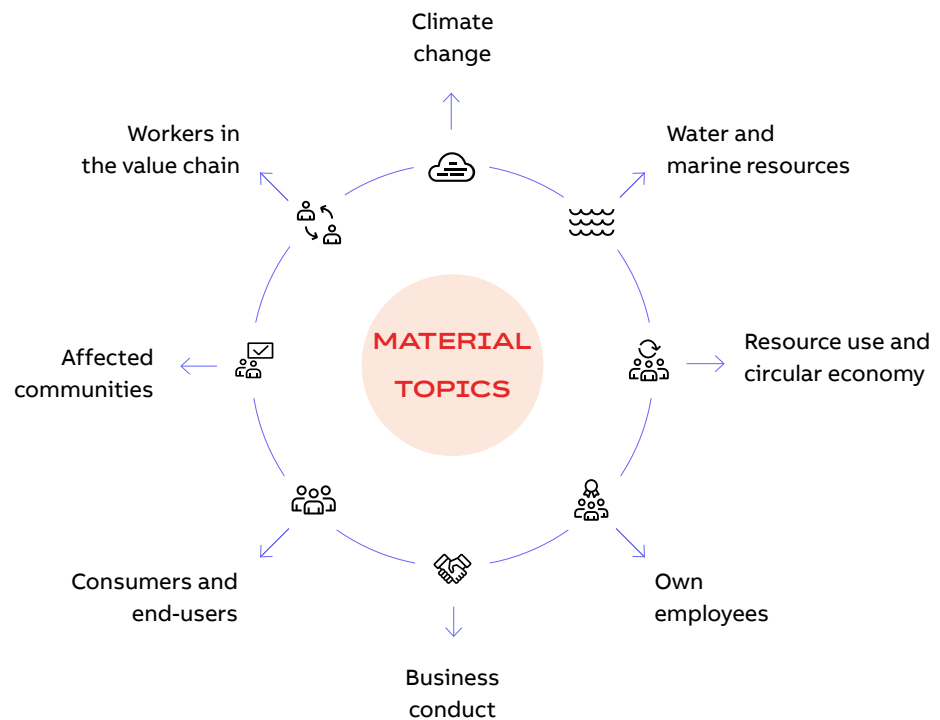
MATERIALITY ASSESSMENT

In 2024, ABB performed a Double Materiality Assessment (DMA) on Group level, including all subsidiaries, aligned with the European Sustainability Reporting Standards (ESRS). In 2025, the DMA was further refined, and updated building upon the 2024 assessment and focusing on validating the continued relevance of the identified material 'Impacts, Risks and Opportunities' (IROs).

The DMA process focuses on ABB's operations and value chain and helps us to better understand how we can ensure the financial resilience of our business while also contributing to a more sustainable, resource-efficient and socially progressive future. Our double materiality assessment gave us a clearer picture of the impact that our business has on the economy, the environment and society including people, and it helped us understand the risks and opportunities that the economy, the environment and society pose for our business.

MATERIAL TOPICS

Based on the initial DMA process in 2024 and its update in 2025, the following subtopics were derived as material, reviewed and approved by the ABB Group's Sustainability Reporting Steering Committee.



[For comprehensive insights into the materiality assessment, please refer to the link below or scan the QR code.](#)

VALUE CREATION MODEL

INPUTS

ABB IN INDIA:

100+ years
75+ years of manufacturing and innovation

MANAGEMENT CAPITALS

- Financial
- Manufactured
- Intellectual
- Human
- Natural
- Social and relationship

FOUNDATIONS OF INTEGRATED VALUE CREATION

- Our operating landscape
- Risk management
- Stakeholder engagement
- Material matters
- Governance and ethics

OUR VALUE CREATION ENGINE

Using the inputs, we run our business activities in line with the ABB way, a decentralized operating model.

WELL POSITIONED TO SERVE ~23 DIVERSE MARKET SEGMENTS

Emerging industries	Infrastructure and transport	Core industries	
Renewables	Marine & Ports	Food & Beverages	Metals & Mining
Electronics	Rail & Metro	Pharma & Healthcare	Automotive
Data Centers	Water & Wastewater	Plastic & Rubber	Textiles
	Power Distribution	Oil & Gas & Chemicals	Pulp & Paper
	Building & Infrastructure		Cement

ABB CUSTOMER VALUE PROPOSITION BUILT ON:

Technology leadership	Domain expertise
Leading electrical and automation engineering know-how	Know the industry at least as well as customers
Embedded software	140 years of Group legacy
Applied AI in products and solutions	Strong distribution network
	Local-for-local footprint

GROWTH PRIORITIES

- New product launches
- Localization
- Capacity enhancements
- Effective pricing & cost optimization
- Explore inorganic opportunities

*Earlier Process Automation

→ DELIVERING MEASURABLE AND SUSTAINABLE IMPACT

Our technologies are integral to India's industrial and infrastructure backbone.

EMERGING TRENDS

~50%

Hyperscale data centers use ABB solutions

~30%

Installed wind and solar projects have ABB solutions

~20 TWh

Saved annually by ABB motors and drives in 12 years

INDUSTRIAL MILESTONES

>90%

Cement companies use ABB systems

>65%

Cars painted using ABB robots

60%

Oil & Gas produced monitored by ABB systems

TRANSPORTATION & INFRASTRUCTURE

>900

Electric locomotives powered by ABB

>80%

Metro networks deploy ABB technology

>60%

Airports in India use ABB electrification solutions

Our expertise is why customers come to us with their biggest challenges. We advance technology to deliver measurable performance outcomes and create sustainable value for our customers, partners and society.

DELIVERS LEADING FINANCIAL PERFORMANCE



₹14,115 Cr

Highest-ever annual orders

₹29.59

Final dividend (per share)

Read more on page 24

PROMOTES SOCIAL PROGRESS



#1 globally

in ABB for pride awareness programs

>0.5 million

People reached annually through healthcare access

Read more on page 68

ABB

Guided by integrity and the ABB Code of Conduct

ENABLES A LOW-CARBON SOCIETY



~87%

Scope 1 & 2 emissions reduction (vs 2019 baseline)

100%

Renewable electricity (Continuing to align with RE100 Climate Group Initiative)

Read more on page 60

PRESERVES RESOURCES



~70%

Units certified zero waste-to-landfill

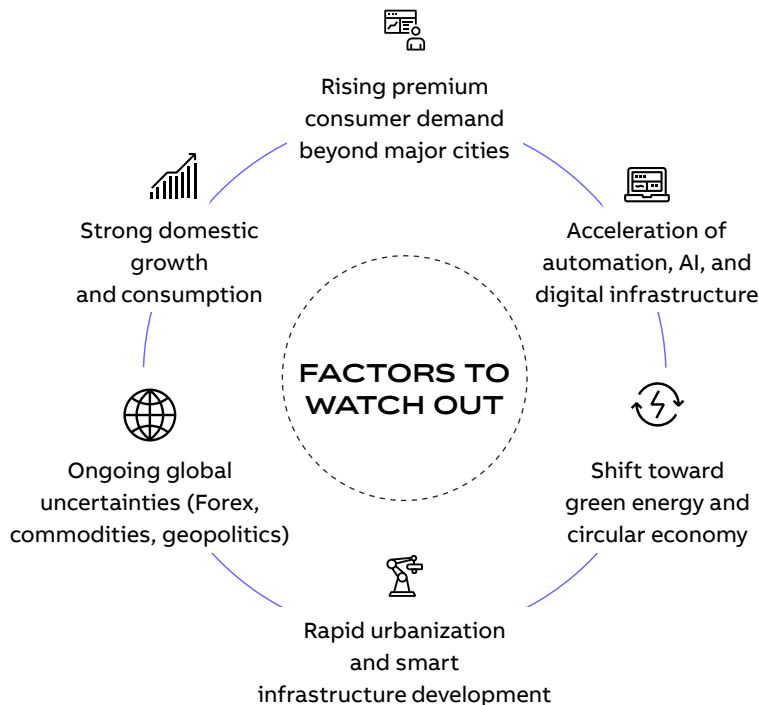
1st

Alliance for Water Stewardship Certification within ABB Group

Read more on page 64

THE WORLD ABB IS BUILDING FOR

ABB India is well-positioned at the center of key megatrends. Growing demand for electricity, the expansion of digital infrastructure and accelerating industrial automation are transforming how industries operate and invest. Our ‘local-for-local’ strategy of producing close to our customers makes us resilient and self-sufficient in our main markets. This enables us to respond quickly to evolving customer needs and market dynamics. Looking at the world around us and the challenges we face, we focus on our values and being true to them.



ENERGY EXPANSION AND ELECTRIFICATION

As economies grow and energy systems evolve, the demand for electricity continues to increase across industry, infrastructure and transport. Electrification is becoming a central pathway for improving energy efficiency while supporting the transition toward cleaner energy sources.

Across sectors such as buildings, transport infrastructure and industrial operations, customers are increasingly investing in electrified systems and intelligent power distribution technologies. These investments are driving demand for advanced electrification solutions that enhance reliability, efficiency and grid integration.

AUTOMATION OF INDUSTRY

Industrial enterprises are accelerating the adoption of automation technologies to improve productivity, optimize processes and manage operational complexity. Automations solutions, digital control systems, drives and advanced motion technologies are becoming essential components of modern manufacturing and process industries.

As manufacturing ecosystems expand and production systems become more sophisticated, automation solutions are playing a critical role in improving precision, efficiency and operational safety across industrial environments.

ENERGY EFFICIENCY AND INDUSTRIAL DECARBONIZATION

The need to improve energy efficiency and reduce emissions is reshaping industrial investment priorities. Electrified technologies such as high-efficiency motors, drives and advanced automation systems help industries reduce energy consumption while improving operational performance.

Industries are increasingly adopting energy-efficient technologies not only to support sustainability goals but also to enhance long-term cost efficiency and operational reliability.

DIGITALIZATION AND EMERGING TECHNOLOGY SECTORS

The rapid expansion of digital infrastructure and technology-driven industries is creating new demand for electrification and automation solutions.

Data centers, electronics manufacturing, renewable energy systems and electric mobility are emerging as important growth areas for advanced industrial technologies.

These sectors require highly reliable power infrastructure, intelligent automation and digital monitoring systems to manage complex and energy-intensive operations.

DIVERSIFIED INDUSTRIAL DEMAND

ABB India serves a broad set of industries through a diversified portfolio spanning multiple market segments. This wide sector exposure allows the company to navigate varying economic cycles across industries while maintaining a steady base business.

Demand across sectors can vary depending on investment cycles and the timing of large project orders. However, continued growth in base orders and expanding industrial applications provide sustained demand across many customer segments.

THE 'INDIA - EUROPEAN UNION (EU) FREE TRADE AGREEMENT (FTA)'

The India-EU Free Trade Agreement (FTA), concluded in January 2026 and expected to enter into force in late 2026 or early 2027, is expected to deepen trade integration and industrial collaboration between the two regions.

WAY FORWARD

Identify EU export-ready product lines within ABB India's portfolio

Reconfigure India-EU supply chains to improve cost competitiveness and resilience

Strengthen India's role as a global engineering and services hub

The agreement has the potential to enhance margin resilience and strengthen ABB India's competitive positioning across both Indian and European markets.

RISK MANAGEMENT

Proactive and strategic management of risks is an integral part of how we do business. Our risk management framework enables early identification and assessment of risks and ensures effective mitigation and management of their effects across all levels of ABB India. At the same time, we look to turn risks into potential opportunities. This approach supports the creation and protection of value for ABB, our stakeholders, and society.

RISK GOVERNANCE

In ABB, risk management is present in many areas and is essential to allow the Company to make risk – based decisions. As a key element of Governance in ABB Purpose, Risk Management is present in all levels of the organization.

To perform a structured risk assessment focused on the risk at higher level of the organization, ABB has a structured Enterprise Risk Management (ERM) process in place.

ENTERPRISE RISK MANAGEMENT (ERM)

The ERM process is our holistic approach to identifying risks which could adversely impact the achievement of ABB’s strategic business objectives and lead to a material financial impact. The ERM process is embedded in our ABB Way operating model and encompasses all levels

of our organization. It provides our leadership, including our Executive Committee and the Finance, Audit and Compliance Committee (FACC) of the Board of Directors, with a comprehensive overview of the most critical risks faced by our business.

ABB’S ENTERPRISE RISK MANAGEMENT PROCESS





This intelligence informs our overall strategy and risk discussions and allows us to make well-informed decisions to safeguard value and take calculated risks to create value amidst a dynamic societal and business landscape.

The ERM process relies on the ongoing identification, assessment, mitigation and monitoring of the most critical risks affecting ABB. Our detailed methodology starts with the identification of our strategic business objectives. Then, we identify the most critical risks which could prevent us from achieving

these objectives and lead to a potential material financial impact in the next five years.

These risks are then assessed in terms of their potential impact, likelihood and speed of occurrence. Specific responses to address these risks are then planned, implemented and continuously monitored to ensure they remain effective. We strive to turn risks into opportunities not only to minimize their downsides but to create value for ABB and our stakeholders, wherever possible.

TOP FIVE ENTERPRISE RISK CATEGORIES 2025

Risk	Examples of reported risks	Examples of risk responses
Procurement and supply chain	Disruption or cost escalation in the supply of critical materials, components, or services due to supplier concentration, market volatility, or unfavourable pricing structures.	<ul style="list-style-type: none"> • Safety stock levels are maintained for single-source critical items. • Supplier diversification is pursued for complex and high-scale projects. • Strategic forward contracts are in place to hedge against forex and commodity price volatility
Market dynamics and competition	Heightened competitive pressure from new market entrants, substitute offerings, or aggressive strategies by existing players across pricing, innovation, and market expansion	<ul style="list-style-type: none"> • Products are localized to maintain price competitiveness. • Segment-specific pricing and differentiation strategies are actively pursued. • Continuous engagement with channel partners is maintained to reduce customer migration risk.
People – Attrition, labor codes	Difficulty in attracting and retaining skilled engineering and digital talent amid evolving capability requirements across automation, electrification, and digital solutions, coupled with compliance risks under emerging labour regulations.	<ul style="list-style-type: none"> • Strategic capability gaps are identified and talent development frameworks are strengthened on an ongoing basis. • Structured learning programs are deployed to build competencies aligned with emerging technology and digital skill requirements. • Adherence to applicable labour codes is ensured through proactive compliance monitoring.
Products and services	Risk of non-compliance with evolving regulations governing product design, performance standards, environmental requirements, and market access criteria.	<ul style="list-style-type: none"> • Products are qualified under applicable Quality Control Orders in a timely manner. • Localization efforts are accelerated alongside proactive compliance planning. • Close coordination is maintained with government authorities and suppliers to ensure adherence to Bureau of Indian Standards (BIS) mandates.
Geopolitical instability	Risk arising from trade sanctions, tariffs, import/export restrictions, or the breakdown of trade agreements, compounded by deteriorating diplomatic relations that may disrupt international business operations and cross-border partnerships	<ul style="list-style-type: none"> • Exposure to high-risk geographies is continuously monitored. • Strategic focus is increased on domestic and Asian markets as alternatives. • Export business diversification is pursued to reduce concentration risk.



03

SUSTAINABLE PERFORMANCE AND STAKEHOLDER IMPACT

Together, we find new ways of working that benefit our customers, partners, and society, creating solutions that contribute to a more sustainable and responsible future.

- 60 — We enable a low-carbon society
- 64 — We preserve resources
- 68 — We promote social progress

ABB India's manufacturing campuses are designed as green, energizing workplaces. Our teams nurture thriving biodiversity across sites—living our sustainability commitments every day, in every location.

A photograph of an ABB manufacturing campus. The central focus is a large, three-dimensional red ABB logo mounted on a grey, horizontally-ribbed wall. In the foreground, a young tree with a trunk painted in red and white bands stands in front of the wall. The scene is surrounded by lush greenery, including bushes and trees with large, dark green leaves, some of which are in the upper foreground, partially obscuring the top of the image. The lighting is bright, suggesting a sunny day.

WE ENABLE A LOW-CARBON SOCIETY

Advancing a low-carbon society is one of the most meaningful ways ABB India can support environmental sustainability.

With our leadership in electrification and automation, we play a key role in the energy transition—enhancing energy security, improving efficiency, integrating more renewable energy into the grid, and helping decarbonize customer operations. Helping to solve these challenges lies at the center of ABB’s purpose and value proposition.

2025 HIGHLIGHTS

Accelerating Energy Efficiency

Collaborated with Confederation of Indian Industry and Alliance for an Energy Efficient Economy to advance energy efficiency and support India’s decarbonization goals.

~87%

Reduction in Scope 1 and 2 emissions vs 2019 baseline (towards 2030 target)

100%

Renewable electricity aligned with RE100 climate group initiatives

Delivering Energy Savings

Our high-efficiency motors and drives installed over 12 years save ~20 TWh annually—about 50 percent of Delhi’s yearly power usage—reducing energy, emissions, and costs.

Climate Transition Plan

Aligned with ABB Group’s net-zero commitment

As part of our sustainability agenda, ABB India adopts a multi-pronged approach and is decarbonizing its operations and supply chain, while helping ABB customers reduce or avoid emissions through the products and services we provide.

Greenhouse gas emissions from ABB's direct operations (Scope 1 and 2) represent a small share of total emissions. The vast majority occur across the value chain, with the largest portion (~97%) of Scope 3 emissions arising from the use of sold products (Scope 3, Category 11).

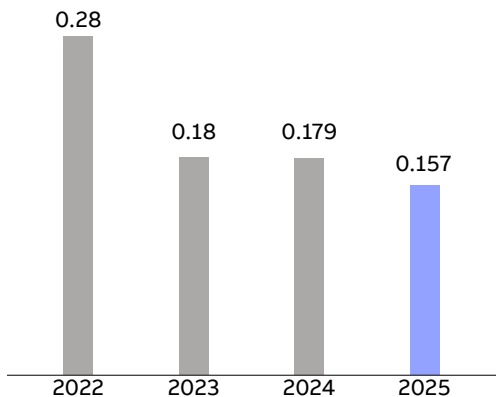
OUR HOLISTIC APPROACH TO REDUCING ABB'S GHG EMISSIONS INCLUDES:

Reducing GHG emissions in our own operations by implementing ABB's technologies, driving energy efficiency, and increasing the proportion of renewable electricity in our operations;

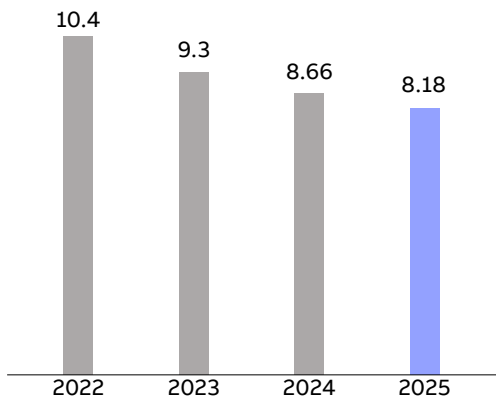
Working with suppliers to better understand and reduce emissions in our supply chain;

Helping customers cut emissions through the use of our products, solutions, and services.

GHG EMISSION INTENSITY TREND
(Ton/Cr-INR)



ENERGY INTENSITY TREND
(GJ/Cr-INR)



ABB'S SCIENCE-BASED TARGETS GUIDE ITS EFFORTS TO REDUCE SCOPE 1, 2, AND 3 EMISSIONS. THESE TARGETS, VALIDATED BY THE SCIENCE BASED TARGETS INITIATIVE (SBTi), COMMIT ABB TO ACHIEVING THE FOLLOWING:

NEAR-TERM EMISSIONS TARGETS BY 2030

80%

Reduction in Scope 1 and 2 emissions from 2019 levels

25%

Reduction in Scope 3 emissions from 2022 levels

NET-ZERO TARGETS FOR 2050

100%

Reduction in scope 1 and 2 emissions

90%

Reduction in scope 3 emissions from 2022 levels

In line with our efforts to accelerate reductions in our Scope 1 and 2 emissions, ABB Group is committed to three Climate Group initiatives: RE100 (renewable energy), EV100 (fleet electrification), and EP100 (energy productivity and efficiency through the Smart Energy Coalition).

REDUCING EMISSIONS THROUGH CLEANER HEATING AT NASHIK

At ABB India's facility in Nashik, a key decarbonization initiative has been implemented by replacing diesel-based heating used in production processes with an energy-efficient heat pump system. This transition has enabled the complete elimination of diesel consumption for process heating, significantly reducing direct greenhouse gas emissions.

The heat pump system uses electricity to generate thermal energy more efficiently, supporting

the shift toward cleaner and more sustainable manufacturing operations. Through this initiative, the site achieved an estimated reduction of around 70 tons of greenhouse gas emissions annually. This effort contributes to reducing the factory's carbon footprint and supports ABB's 2030 sustainability target of reducing Scope 1 and Scope 2 GHG emissions, while advancing ABB India's broader decarbonization ambitions.

ADDRESSING VALUE CHAIN EMISSIONS

In 2025, Scope 3 GHG emissions increased compared to 2024, primarily driven by strong order growth, higher unit shipments across key business segments and changes in the sales mix of our product portfolio.

In line with the GHG Protocol, the largest share of our Scope 3 emissions arises from downstream activities, particularly the Use of Sold Products (Category 11). Aligned with ABB Group's approach, ABB India follows the current GHG Protocol guidance, under which 97 percent of our Scope 3 emissions fall under the Use of Sold Products category. The guidance indicates that, in many cases for ABB, the full energy input to our products—rather than only the energy losses—must be accounted for.

Consequently, reducing downstream emissions requires the decarbonization of electricity used by customers throughout the operational lifetime of our products.

The rise in Scope 3 emissions reflects the increasing deployment of energy-intensive equipment by customers, where electricity grids both in India and globally continue to rely significantly on fossil fuels. Accelerating electrification, improving energy efficiency, and supporting grid decarbonization remain central to the energy transition. Over the long term, ABB India's solutions that enable renewable integration and grid modernization are expected to contribute to a reduction in value chain emissions.

OUR EFFORTS FOCUS ON TWO PRIMARY CATEGORIES, WHICH TOGETHER ACCOUNT FOR NEARLY ALL VALUE CHAIN EMISSIONS:



SUPPLIER EMISSIONS

Purchased goods and services represent the largest source of upstream emissions. A significant share of these emissions originates from key material groups such as steel, copper, aluminum, and plastics.

TO ADDRESS THIS, ABB INDIA IS:

Increasing the sourcing of low-carbon and responsibly produced materials

Strengthening supplier engagement and collaboration on decarbonization pathways

Encouraging suppliers to adopt science-based carbon reduction roadmaps through 2030

In 2025, we conducted ESG assessments for approximately 51 percent of our suppliers, covering GHG emissions, performance levels, and ongoing mitigation efforts. To support supplier development, we organized climate-focused awareness programmes through virtual and on-site engagements, complemented by targeted guidance to enhance data transparency and accelerate the adoption of energy-efficient and renewable energy practices across the supply chain. Despite challenges related to cost, availability, and price volatility, we continued to strengthen ESG integration within procurement.

CUSTOMER EMISSIONS

The major share of ABB India's Scope 3 GHG emissions arises from the use of our products by customers across the value chain. Supporting customer decarbonization is therefore the most impactful way we contribute to India's energy transition and the advancement of a low-carbon economy.

ABB INDIA SUPPORTS CUSTOMERS ACROSS POWER, INDUSTRY, BUILDINGS, INFRASTRUCTURE, TRANSPORT, AND EMERGING SECTORS SUCH AS DATA CENTERS. WE ENABLE EMISSIONS REDUCTION THROUGH:

Technologies that strengthen grid reliability and support renewable energy integration

High-efficiency motors, drives, and electrification solutions that reduce industrial energy consumption

Digital and automation solutions that optimize energy performance and minimize losses

Advanced solutions to address growing energy demand from data centers and electrified infrastructure

WE PRESERVE RESOURCES

As the world becomes increasingly resource constrained, ABB India is committed to safeguarding natural resources across its value chain. We work to optimize the use of water and primary raw materials, strengthen our focus on becoming a more resource-efficient organization, and reduce waste and pollution. We also advance our water stewardship efforts and collaborate with suppliers and customers to support their sustainability journeys.

Responsible use of natural resources is embedded in our operations and forms a key pillar of our sustainability agenda, supporting long-term value creation for stakeholders. Our double materiality assessment at ABB Group level reaffirmed circular economy and resource efficiency as material topics.

We continue to embed circularity principles across our operations and value chain, while strengthening water stewardship, improving resource efficiency, minimizing waste generation, and progressing toward our goal of zero waste-to-landfill. Through collaboration with suppliers and customers, we support their sustainability pathways and deliver resource-efficient solutions.

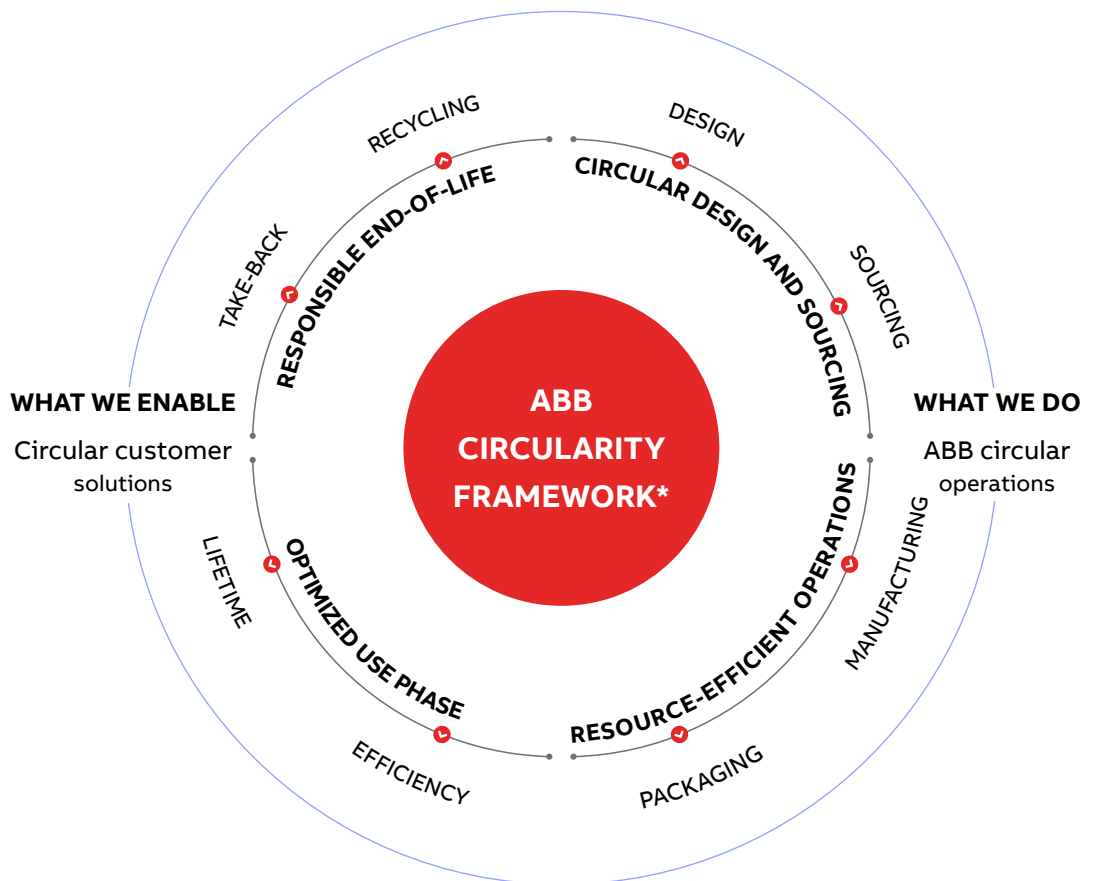


CIRCULARITY

ABB India promotes a circular approach that focuses on keeping materials and products in use for as long as possible. By designing durable and resource-efficient products, enabling refurbishment, retrofitting and upgrades, and supporting responsible end-of-life management through recycling and recovery, we help customers conserve resources, extend product lifecycles and improve operational efficiency.

Circularity principles are increasingly embedded across the product lifecycle, from responsible sourcing and efficient manufacturing to smart diagnostics, modernization, and end-of-life services. Our digital and service solutions support predictive maintenance, remote monitoring and system upgrades, helping customers enhance asset performance, reduce downtime and minimize waste.

ABB CIRCULARITY FRAMEWORK



*Note - This is an ABB Group-level framework applicable to all group companies including ABB India

We continue to expand our circular business offerings and strengthen transparency around environmental performance of our products. Circularity considerations are integrated into our long-term planning and sustainability priorities, supporting our progress toward our 2030 ambitions.

Collaboration across the value chain is central to advancing circularity. By working closely with suppliers, customers and industry partners, ABB India aims to drive innovation, improve resource efficiency and contribute to the transition toward a more circular and sustainable industrial ecosystem.

PROGRESSING TOWARDS ZERO WASTE-TO-LANDFILL

We are committed to achieving zero waste-to-landfill by 2030, a target embedded in our long-term performance strategy. To support this goal, all divisions across the organization have implemented waste reduction and recycling initiatives aligned with internationally recognized waste management standards. Across our operations, we continue to reduce waste by improving process efficiency, increasing the use of sustainable materials in products and packaging, and strengthening on-site recycling practices.

In 2025, we recycled a significant proportion of the waste generated from our operations, while approximately 0.5 percent of total waste was sent to landfill and around 1.1 percent was directed to co-processing or energy recovery. Total waste generation increased compared to the previous year, primarily due to construction and infrastructure-related activities at certain facilities. During 2025, the Vadodara manufacturing facility was certified as a 'Zero Waste-to-Landfill' site by an independent third party, reflecting the effective implementation of ABB India's 5R approach to waste management within its operations.



WATER MANAGEMENT

With growing global challenges such as climate change, population growth, and increasing industrial activity placing stress on water resources, ABB India recognizes freshwater as a finite and shared resource and is committed to managing it responsibly across our value chain. The global water and wastewater sector is undergoing rapid transformation, driven by increasing water scarcity, rising demand, technological advancements and evolving regulatory expectations. We support this transition by advancing solutions across the water management cycle while maintaining high industry and regulatory standards for safe, reliable water production, distribution and wastewater treatment.

As part of our commitment to responsible water management, ABB India has introduced a Water Stewardship Policy, aligning our practices with global standards and best practices for sustainable water management. In addition, ABB encourages its sites to align with the principles of the Alliance for Water Stewardship (AWS), an internationally recognized framework that promotes responsible water use, improved water quality and effective water governance at the watershed level through multi-stakeholder collaboration.

Reflecting these efforts, the ABB Group has steadily strengthened its water stewardship performance, improving its water security score from B in 2023 to A- in 2024, and further to A in 2025.



WATER STEWARDSHIP AT ABB NELAMANGALA

At ABB India's Nelamangala facility in Bangalore, water stewardship is a key focus area, aligned with our commitment to responsible resource management. Approximately 85 percent of treated water is recycled within this site, enabling groundwater replenishment at a rate nearly 1.25 times higher than the facility's consumption. As a result, groundwater levels have increased by around 30 percent compared to the 2023 baseline.

These initiatives have enabled the facility to achieve Gold-level certification under the internationally recognized Alliance for Water Stewardship (AWS) Standard, reflecting a strong commitment to responsible water use, catchment-level collaboration, and continuous improvement in water performance. Our Nelamangala manufacturing campus was awarded this prestigious certification, making ABB the fourth company in India—and the first across the automotive, electrical equipment, and machinery production sector—to receive the stakeholder-focused AWS Gold certification.

WATER POSITIVITY AT ABB FARIDABAD

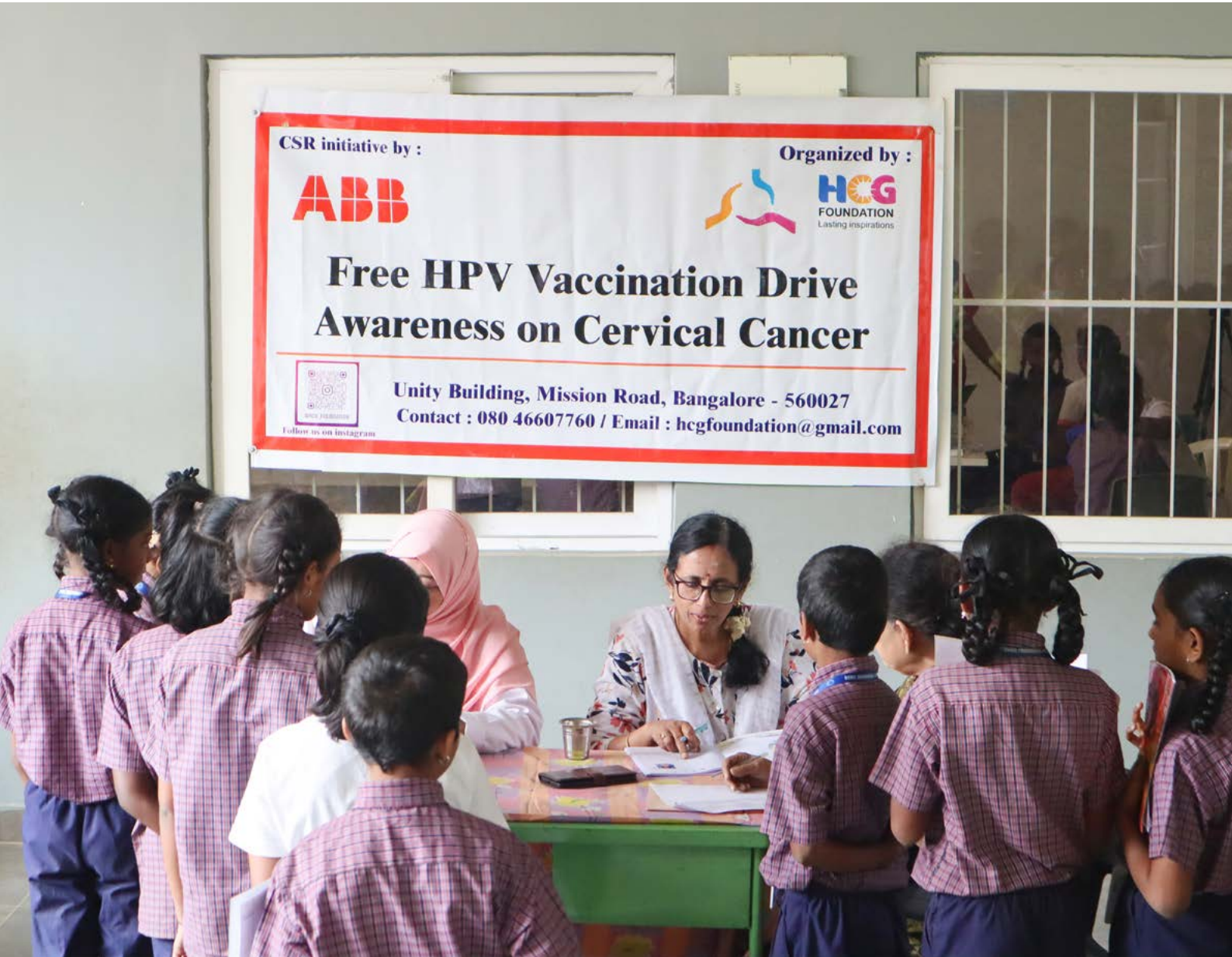
The ABB facility in Faridabad has achieved water positivity through a combination of water conservation, recycling, and water replenishment initiatives. Measures implemented at the site include rainwater harvesting, enhanced wastewater reuse, and projects that support groundwater recharge within the local watershed. Through these efforts, the facility replenishes more water than it consumes in its operations, contributing to improved water security for the surrounding community while supporting ABB India's broader sustainability goals.

In 2025, the Faridabad factory was certified as Water Positive by GRIHA Council under the Green Rating for Integrated Habitat Assessment framework. The site achieved a Water Positivity Index of 1.29, indicating groundwater replenishment at a rate nearly 1.29 times higher than its water consumption.



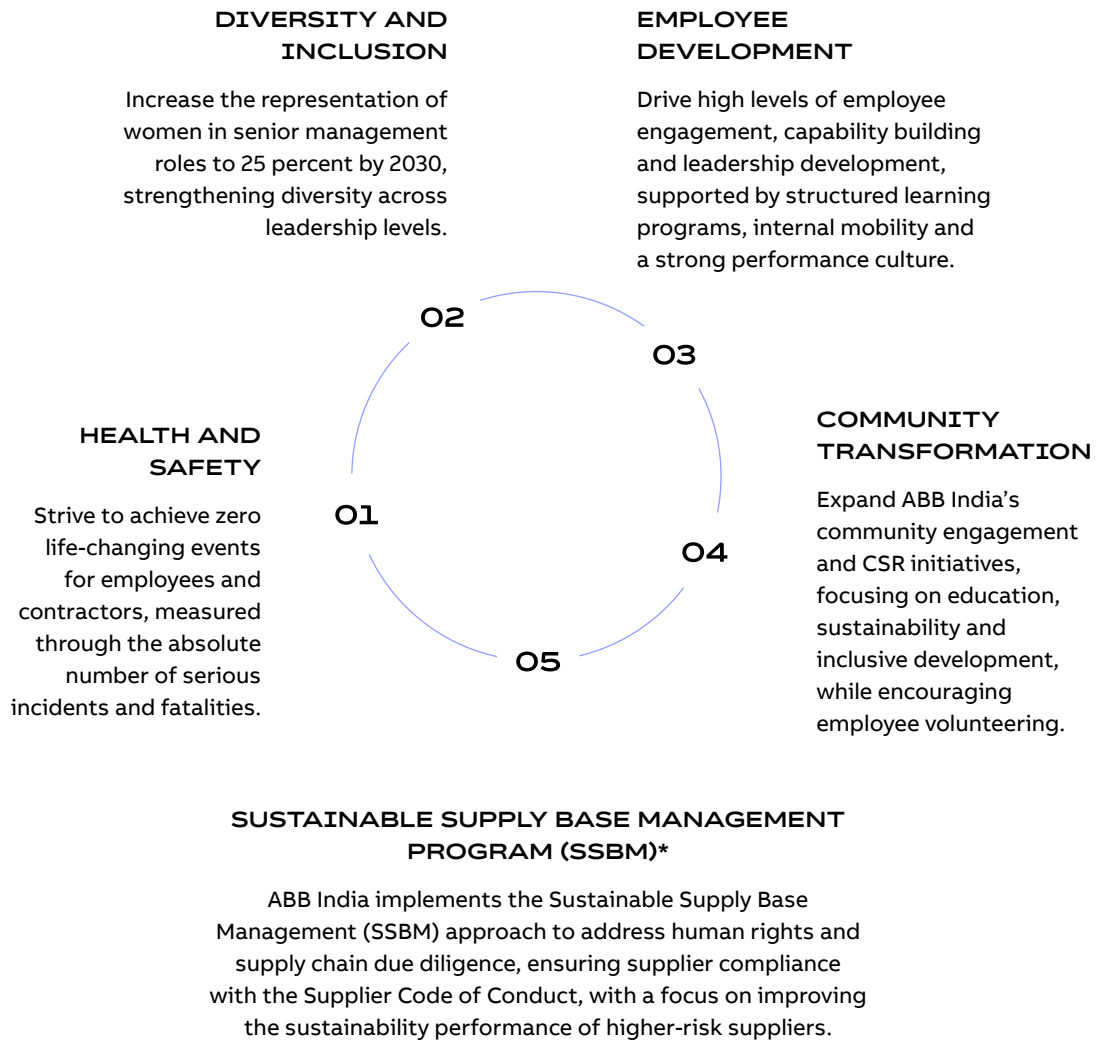
WE PROMOTE SOCIAL PROGRESS

We promote social progress for the benefit of our employees, customers, stakeholder groups and communities. We achieve this through our health and safety programs, by championing diversity and inclusion in the workplace and through our impactful community engagement programs.



SOCIAL PROGRESS FOCUS AREAS AND TARGETS

Our social progress priorities are guided by clearly defined focus areas and measurable ambitions aligned with ABB Group:



*Note - This initiative is led by ABB Group, with ABB India aligned to support it

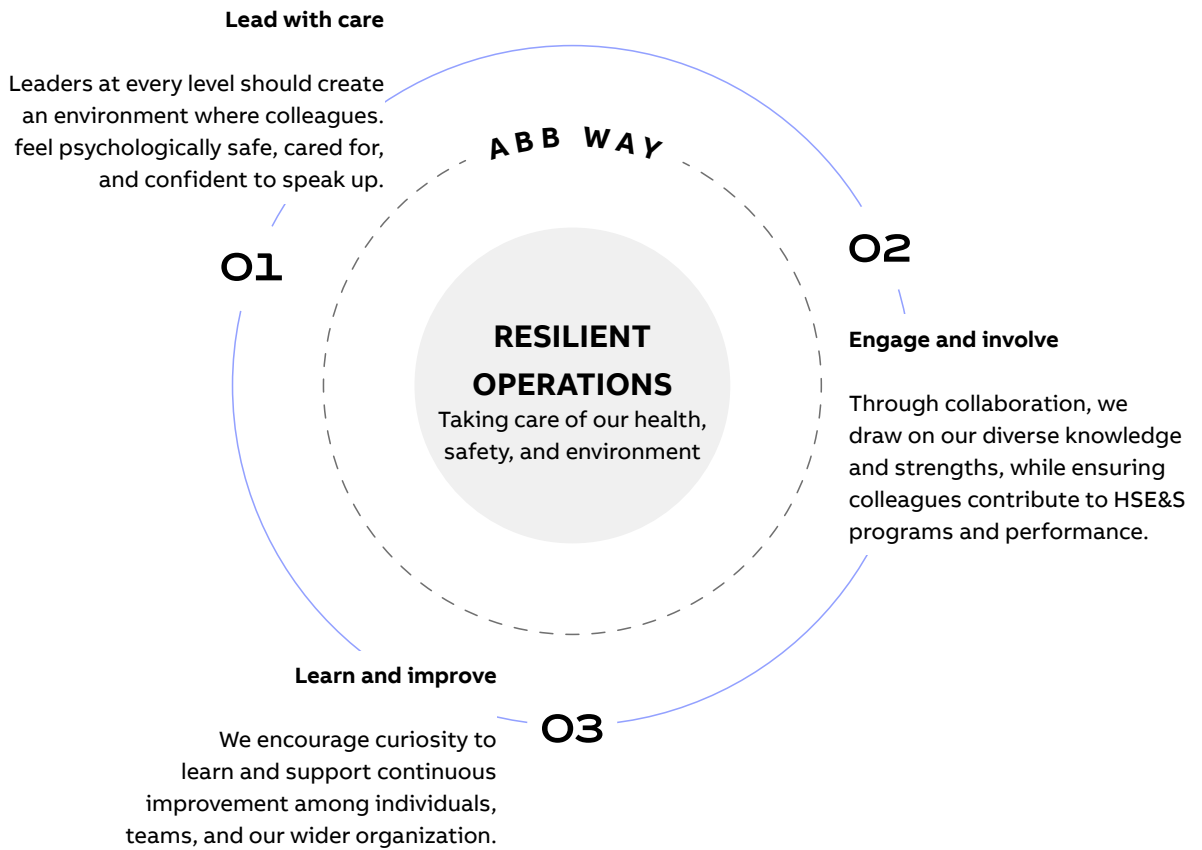
INTERNAL

PROMOTING HEALTH, SAFETY AND WELLBEING

The active management of Health, Safety, Environment and Security (HSE&S) is integral to ABB India's operations. Our approach is guided by ABB's HSE&S Policy and Management System, aligned with internationally recognized standards

including ISO 14001 and ISO 45001. This framework places health, safety and environment at the core of all activities, covering employees, contractors and suppliers.

ABB'S HOLISTIC AND HUMAN-CENTRIC APPROACH TO SAFETY CULTURE



We continue to evolve our safety culture beyond compliance towards proactive risk management and continuous improvement. Employees and contractors are encouraged to identify and report unsafe conditions, with hazards centrally tracked and addressed through structured systems.



PERFORMANCE DURING THE YEAR REFLECTED THIS CONTINUED FOCUS:

28,777+

Hazards identified, with a 97.5 percent resolution rate

9%

Improvement in LTIFR year-on-year

Zero

Serious incidents and fatalities reported

ABB INDIA COMPLEMENTS ITS SAFETY INITIATIVES WITH A STRONG FOCUS ON HOLISTIC WELLBEING TO SUPPORT A HEALTHY, RESILIENT AND ENGAGED WORKFORCE.

01

MENTAL WELLBEING

Programs such as 'R U OK?', Stress Less – Thrive More and Spiritual Engineering, along with access to the Employee Assistance Program and the meQuilibrium platform, support resilience and mental health

02

PHYSICAL WELLBEING

Continued focus on healthy ergonomic practices, recreational infrastructure, a new gym facility and ongoing engagement on personal fitness

03

FINANCIAL WELLBEING

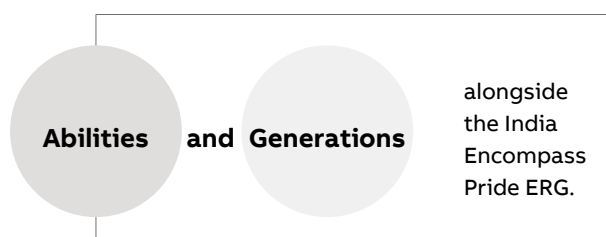
Initiatives including Womentra, taxation awareness sessions and financial literacy programs across employee segments

FOSTERING DIVERSITY AND INCLUSION

ABB India continues to advance a culture of inclusion, grounded in respect, equal opportunity and a strong sense of belonging. Diversity and inclusion are embedded across talent practices,

leadership development and everyday workplace interactions. During the year, we strengthened our inclusion agenda through focused initiatives and employee-led networks.

ABB India ranked #1 worldwide across the ABB Group in Pride awareness programs and expanded its inclusion network by launching two new Employee Resource Groups (ERGs) –



Through targeted hiring, structured capability-building programs and active ERGs, ABB India continues to embed inclusive practices across the employee lifecycle, ensuring equitable opportunities and representation across levels.

DEVELOPING OUR PEOPLE

ABB India recognizes that sustained performance is driven by the capability, engagement, and growth of its people. During the year, we

continued to strengthen our people practices, focusing on building a high-performing and future-ready workforce.

EMPLOYEE ENGAGEMENT AND CULTURE

We continue to promote a performance-driven culture anchored in our Learn-Connect-Grow (LCG) philosophy. Structured engagement initiatives, including leadership interactions, town halls and feedback mechanisms, enable continuous dialogue across the organization. Insights from employee engagement surveys are systematically translated into targeted actions to

enhance the employee experience and strengthen organizational effectiveness.

Internal mobility remains a key priority. The Open Job Market (OJM) platform enabled a significant proportion of roles to be filled internally, reinforcing career progression and talent retention.



LEARNING AND LEADERSHIP DEVELOPMENT

ABB India continues to advance a culture of inclusion, grounded in respect, equal opportunity and a strong sense of belonging. Diversity and inclusion are embedded across talent practices,

leadership development, and everyday workplace interactions. During the year, we strengthened our inclusion agenda through focused initiatives and employee-led networks.

Learning and upskilling continue to be a strategic priority. We strengthened our learning and leadership ecosystem through structured and scalable programs aligned with business and capability needs. Key initiatives during the year included:

LEAD and RISE
leadership programs

Learn O Holic 4.0

Classroom in the Air 4.0

Signature leadership programs

LCG Day, bringing together senior leaders, external experts and employees for shared learning experiences

ABB India continues to rank among the top two performing countries within the ABB Group on the Harvard Business Publishing platform, reflecting strong utilization, learning, and employee certifications.

THIS RESULTED IN A SIGNIFICANT INCREASE IN LEARNING OUTCOMES		
Total learning hours increased to 121,108 in 2025 (from 44,488 in 2024)	Learning hours per FTE reached 39.9 hours, reflecting a more than fourfold increase	Over 3,700 employees participated in learning programs

ABB INDIA ALSO STRENGTHENED ITS INTERNAL COACHING ECOSYSTEM:


- More than 650 managers trained in coaching practices
- HR Business Partners and People Development teams certified in ICF fundamentals
- Expansion of internal coaching capabilities and delivery of structured coaching interventions

ABB India was nominated as an Emerging Organization for Coaching by the **International Coaching Federation (ICF)**—the world’s leading body for coaching standards—reflecting the maturity of its coaching ecosystem.


SUPPORTING HUMAN RIGHTS

ABB India is committed to respecting human rights across its operations and value chain. We continue to strengthen our human rights due


diligence framework, supported by clear policies, governance mechanisms and defined processes. Human rights considerations are integrated into:




The HSE&S management system



Supplier Code of Conduct



Risk identification and mitigation processes



Employee awareness and training initiatives

This structured approach enables proactive identification and management of risks, reinforcing responsible and ethical business conduct.

EXTERNAL

INVESTING IN OUR COMMUNITIES

Across our locations, we implement focused community programs that advance education, skill development and public health. Key initiatives include women-in-engineering scholarships that enable meritorious young women to pursue STEM education and build professional careers, alongside Skill India-aligned vocational training programs that equip youth with industry-relevant technical skills.

We also work to strengthen community health systems by improving access to quality healthcare, undertaking preventive health interventions, and supporting vulnerable groups through targeted health camps and awareness initiatives. Through these efforts and collaborations with credible partners and local institutions, we continue to promote equitable opportunities, inclusive growth and resilient communities across our operational regions.

EDUCATION AND SKILLING CSR INITIATIVES

Our CSR efforts in education and skilling focus on building strong learning foundations, strengthening STEM capabilities, enabling women in engineering, and upskilling youth for employability.

STRENGTHENING FOUNDATIONAL LITERACY, NUMERACY AND STEM EDUCATION

We run large-scale education programs in government schools across Karnataka.

~20,000

Students reached across 198 government schools through FLN and STEM programs

The STEM Awareness and Foundational Literacy & Numeracy (FLN) Program integrates essential scientific concepts with grade appropriate literacy and numeracy learning. The program uses hands on activities, interactive models, and school-time integration to make learning engaging and effective, while supporting cognitive development among primary and higher primary students.

~200 teachers in Nelamangala were trained on upgraded teaching concepts and resources to strengthen program delivery and classroom effectiveness.

We also introduced other environment and sustainability initiatives at the school level, focusing on water, sanitation, waste management, climate change and energy.

SUPPORTING WOMEN IN ENGINEERING - SCHOLARSHIP PROGRAMS

We continue to support women pursuing STEM careers through our 'Women in Engineering Scholarships'. These scholarships fund 300 meritorious young women in engineering

disciplines and help expand gender diversity in STEM fields. In addition to scholarship support, the initiative provides mentoring, skill-building and career exposure.

SKILL DEVELOPMENT FOR YOUTH (SKILL INDIA-ALIGNED PROGRAMS)

Our skilling initiatives focus on enhancing employability and building technical capabilities for underserved youth. We support vocational skilling initiatives, aligned with national Skill India priorities, designed to equip young people with industry-relevant technical competencies.

1,400 youths

Skilled through job-oriented skilling programs across ABB India location

In Faridabad, we established a 'Smart Electrician Training Centre', providing labs, training equipment, industry curriculum, job-readiness coaching and placement support. These programs aim to create sustainable livelihood opportunities and help bridge skill gaps in the electrical and industrial sectors.



EDUCATION

Education has been a key focus area, with targeted interventions designed to improve learning outcomes in public schools. ABB India's programs in priority geographies include teacher training, 'Foundational Literacy and Numeracy' (FLN) modules, sustainability education, and classroom digitization, all aimed at strengthening overall learning delivery.

TEACHER DEVELOPMENT AND CAPACITY BUILDING

Across our education initiatives, we invest in strengthening teachers' capabilities through structured training, resource support, and enhanced pedagogical methods to ensure sustained improvements in learning outcomes. In Karnataka alone, 198 schools are implementing the FLN and STEM program, with teachers trained under our initiatives to deliver these modules more effectively. This teacher-centric approach ensures that the impact of the initiatives continues well beyond the CSR cycle.

DIGITAL EDUCATION AND CLASSROOM MODERNIZATION

ABB India supports the development of digital classrooms by providing digital tools that enhance learning, particularly in government schools. This includes smart classroom enhancements, digital teaching aids, interactive learning modules and improved. These efforts support equitable access to modern education.

COMMUNITY DEVELOPMENT

PUBLIC INFRASTRUCTURE UPGRADATION

We invest in improving essential community infrastructure, such as public roads and civic facilities. In 2025, these upgrades were carried out in Nashik and Nelamangala. They enhance commuter safety, reduce congestion, and make daily movement safer and more efficient for residents.

SUPPORT FOR VULNERABLE COMMUNITIES

ABB India collaborates with organizations dedicated to supporting vulnerable groups by enabling inclusive community development initiatives. This includes strengthening a mainstream school that provides education for children with disabilities, as well as supporting a livelihood program that trains and upskills persons with disabilities in marketable skills, helping them gain meaningful employment opportunities.

TRIBAL VILLAGE DEVELOPMENT AND WATER ACCESS

Through partnerships with implementing agencies, we support development work in tribal areas, which includes building water structures, improving local development services, and enhancing livelihood-enabling infrastructure.

HEALTHCARE

MOBILE HEALTHCARE UNITS

We operate mobile health units that deliver medical services to underserved communities across several states. These units have reached numerous beneficiaries by providing essential medical care, screenings, and preventive treatments.



ADVANCED HEALTHCARE ACCESS

ABB India partners with specialized healthcare providers to support cancer care and children requiring cardiac treatment. These partnerships improve access to critical care for economically disadvantaged patients.

ENVIRONMENT AND SUSTAINABILITY

WATER CONSERVATION – CHECK DAMS

We invest significantly in construction of water check dams in multiple states to address water scarcity. These projects improve groundwater recharge, enhance catchment efficiency, and directly support rural communities' water security.

RAINWATER HARVESTING AND CLIMATE-RESILIENT WATER SYSTEMS

We undertake rainwater harvesting and water conservation initiatives to improve regional water resilience. These efforts were highlighted and appreciated at the GRIHA Climate Summit for their impact on climate-smart water security.

ENVIRONMENTAL EDUCATION

The 'Paryavaran Mitra' program builds understanding of environmental sustainability by linking classroom concepts with real-world ecological challenges. It covers key areas such as climate, water, waste, sanitation, and energy systems, encouraging practical awareness and responsible action.





04

CORPORATE GOVERNANCE AND ETHICS

We have four core values at ABB: Courage, Care, Curiosity, and Collaboration. These values guide our actions, as well as our interactions with each other, ensuring integrity and responsibility in all our in-teractions with each other, our customers, partners, and society as a whole.

- 81 — Board of Directors
- 82 — Company information
- 83 — Country management

ABB India's shopfloors bring global technology to life through world class local engineering. These facilities double as live experience centers, showcasing the latest in Electrification, Motion and Automation.



Integrity remains central to sustaining trust and enabling long-term value creation. ABB India's governance framework emphasizes transparency, accountability and disciplined processes, ensuring that ethical considerations are embedded across business operations. The ABB Code of Conduct provides a clear reference point for expected behaviors and supports responsible decision-making across all levels.

ABB India is committed to building and sustaining a high-performance, high-integrity culture. This is supported by strong leadership oversight, vigorous internal controls and a culture that encourages employees to speak up early and address concerns proactively. ABB's expectations extend across its value chain, with a continued focus on strengthening integrity and transparency among suppliers and partners.

STRENGTHENING A CULTURE OF INTEGRITY

During 2025, we reinforced our integrity framework through focused, organization-wide initiatives aligned with ABB Group standards. Dedicated awareness sessions were conducted across business areas, supported by scenario-based discussions to enhance understanding of ethical dilemmas and responsible decision-making.

The 'Integrity Champions Network', introduced as a pilot in 2024, was expanded across locations and played a key role in promoting a strong 'Speak Up' culture, particularly among production teams. Participation in integrity

campaigns and e-learning modules increased significantly, positioning ABB India among the leading countries within the Group in terms of engagement.

Integrity-related concerns raised through internal and external channels were addressed through structured processes. All cases were investigated and closed in a timely manner, with appropriate remediation actions implemented wherever required. We also shared case-based examples to reinforce awareness and strengthen confidence in our governance framework.

ENHANCING GOVERNANCE SYSTEMS

At ABB India, we continued to strengthen our governance processes through ongoing review and simplification of policies and systems. As part of ABB's global Simplification Initiative, key legal, integrity and governance policies were streamlined and made more accessible, enabling better understanding and compliance across the organization.

We also enhanced our compliance monitoring capabilities through the adoption of digital tools and automated processes, improving efficiency and responsiveness to evolving regulatory requirements. Regular updates to policies, training programs and reporting mechanisms ensure continued alignment with global standards and best practices.

Supplier accountability remains an integral part of ABB India's governance model, with structured engagement and defined standards reinforcing responsible practices across the value chain.

Responsible governance

Through strong governance practices, ethical leadership and a culture rooted in integrity, we at ABB India continue to safeguard our reputation, strengthen stakeholder trust and support sustainable, long-term growth.

BOARD OF DIRECTORS



Adrian Guggisberg
Chairperson,
Non-Executive,
Non-Independent Director

AC



Sanjeev Sharma
Managing Director

SRC RMC CSRC



Carolina Granat
Non-Executive,
Non-Independent Director

N&RC CSRC



Shobinder Duggal
Non-Executive,
Independent Director

AC N&RC RMC



Gopika Pant
Non-Executive,
Independent Director

AC N&RC SRC CSRC



Amrita Gangotra
Non-Executive,
Independent Director

AC SRC RMC CSRC

KEY SKILLS, EXPERTISE AND COMPETENCIES

- Business and Leadership experience
- Finance and accounting
- Sustainability
- Digital/technology
- Governance/legal
- Risk management
- Strategic management

BOARD DIVERSITY



■ C - Chairperson ■ M - Member

AC - Audit Committee

RMC - Risk Management Committee

SRC - Stakeholders Relationship Committee

CSRC - Corporate Social Responsibility Committee

N&RC - Nomination and Remuneration Committee

COMPANY INFORMATION

BOARD OF DIRECTORS

Adrian Guggisberg
Sanjeev Sharma
Carolina Yvonne Granat
Shobinder Duggal
Gopika Pant
Amrita Gangotra

AUDIT COMMITTEE

Shobinder Duggal
Gopika Pant
Amrita Gangotra
Adrian Guggisberg

STAKEHOLDERS RELATIONSHIP COMMITTEE

Gopika Pant
Sanjeev Sharma
Amrita Gangotra

NOMINATION AND REMUNERATION COMMITTEE

Shobinder Duggal
Gopika Pant
Carolina Yvonne Granat

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Amrita Gangotra
Sanjeev Sharma
Gopika Pant
Carolina Yvonne Granat

RISK MANAGEMENT COMMITTEE

Shobinder Duggal
Amrita Gangotra
Sanjeev Sharma
TK Sridhar

CHIEF FINANCIAL OFFICER AND CHIEF INVESTOR RELATIONS OFFICER

TK Sridhar

COMPANY SECRETARY AND COMPLIANCE OFFICER

Trivikram Guda

AUDITORS

B S R & Co. LLP Chartered Accountants
Embassy Golf Links Business Park
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Off Intermediate Ring Road
Bengaluru 560 071

SECRETARIAL AUDITORS

S. N. Ananthasubramanian & Co.
Company Secretaries
10/25-26, 2nd Floor, Brindaban,
Thane (W) – 400 601

COST AUDITOR

Ashwin Solanki & Associates
Cost Accountant
801-2, Goyal Trade Centre,
Shantivan, Near National Park,
Borivali (East), Mumbai 400066

REGISTERED OFFICE

Disha – 3rd Floor
Plot No. 5 & 6, 2nd Stage Peenya
Industrial Area IV Peenya,
Bengaluru - 560 058
Karnataka, India

REGISTRAR AND SHARE TRANSFER AGENTS

KFin Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32
Financial District, Nanakramguda
Hyderabad – 500 032, Telangana

BANKERS

Axis Bank Limited
Bank of America, N.A.
Deutsche Bank AG
HDFC Bank Limited
ICICI Bank Limited
IDBI Bank Limited
JP Morgan Chase Bank, N.A.
Standard Chartered Bank
The Hong Kong and Shanghai Banking
Corporation Limited
Yes Bank Limited

CORPORATE IDENTITY NUMBER

L32202KA1949PLC032923

COUNTRY MANAGEMENT



Sanjeev Sharma
Managing Director



TK Sridhar
Chief Financial Officer



Vaibhav Srivastava P
Country Human
Resources Officer



Trivikram Guda
Company Secretary and
Global Head, Labor and
Employment, Motion



Kiran Dutt
President – Electrification
Products



Ganesh Kothawade
President – Electrification
Distribution Solutions



Sanjeev Arora
President – Motion
Markets



G Balaji
President – Energy
Industries Division
Automation



Subrata Karmakar
President – Robotics



Sohini Mookherjea
Head of Corporate
Communications

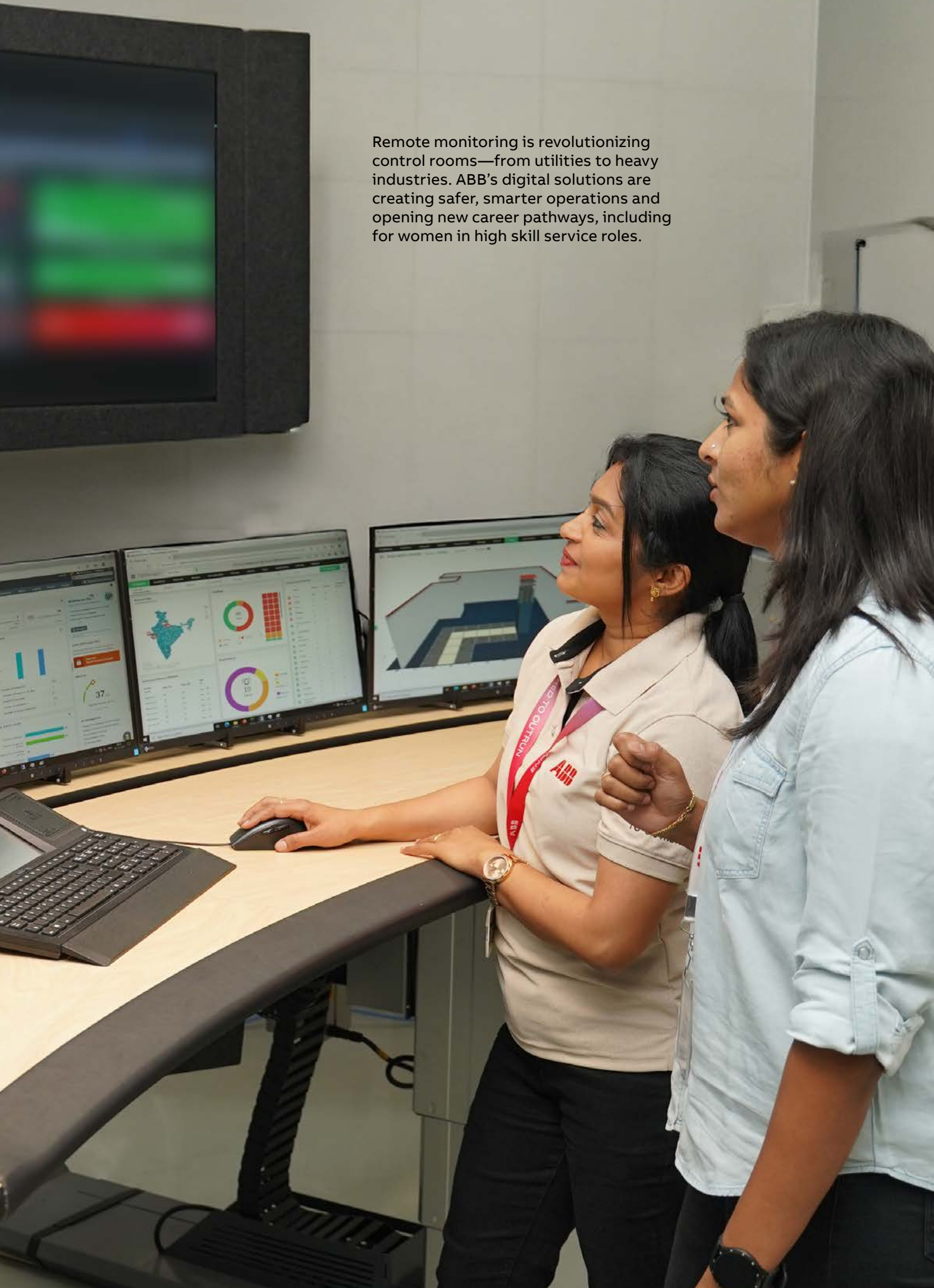
05

Statutory Reports and Disclosures

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- 96 — Boards' Report
- 115 — Corporate Governance Report
- 141 — Management Discussion and Analysis (MDA)
- 160 — Business Responsibility and Sustainability Report (BRSR)



Remote monitoring is revolutionizing control rooms—from utilities to heavy industries. ABB's digital solutions are creating safer, smarter operations and opening new career pathways, including for women in high skill service roles.



NOTICE

NOTICE is hereby given that the SEVENTY SIX (“76th”) ANNUAL GENERAL MEETING (“AGM”) of the Members of ABB India Limited (“the Company”) will be held on Saturday, May 9, 2026 at 11.00 A.M. (IST) at the registered office of the Company situated at Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058 to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 – Consideration and Adoption of Audited Financial Statements (including the consolidated financial statements of the Company for the Financial Year ended December 31, 2025 and Reports of the Board of Directors and the Auditors thereon:

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Financial Statements (including the consolidated financial statements) of the Company for the financial year ended December 31, 2025 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:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** a Dividend of ₹ 29.59 (Rupees Twenty Nine & Fifty Nine Paise only) (i.e. 1480%) per Equity Share of the face value of ₹ 2/- each for the financial year ended December 31, 2025 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 financial year ended December 31, 2025.”

Item No. 3 – Re-appointment of Mr. Adrian Guggisberg (DIN: 09590850) as a Director liable to retire by rotation:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**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.”

Place: New Delhi

Date: February 19, 2026

Registered Office:

Disha – 3rd Floor, Plot No. 5 & 6, 2nd Stage
Peenya Industrial Area IV, Peenya, Bengaluru - 560 058 Karnataka, India
CIN: L32202KA1949PLC032923
Email: investor.helpdesk@in.abb.com Website: www.abb.co.in
Tel: +91 80 22949113

SPECIAL BUSINESS:

Item No. 4 – Ratification of remuneration to Cost Auditor of the Company for financial year ending December 31, 2026:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**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 re-enactment(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, 2026 be paid remuneration of ₹ 29,00,000 (Rupees Twenty-nine Lakhs only) plus reimbursement of out of pocket expenses and applicable taxes.

RESOLVED FURTHER THAT the Cost Auditors shall also be entitled to fees for any certification services as may be availed by the Company.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (including its Committee thereof) 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.”

By Order of the Board

Trivikram Guda
Company Secretary
A17685

NOTES:

1. A Statement setting out material facts pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the "Act") in respect of special businesses set out at Item No. 4 of the Notice is annexed hereto. Further, additional information with respect to Item No. 3 is also appended hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and a proxy need not be a member of the Company. Proxies in order to be effective must be duly filled, stamped, signed and should be deposited at the company's registered office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc., must be supported by appropriate resolution / authority as applicable, issued on behalf of the appointing organisation. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member. The proxy-holder shall prove his identity at the time of attending the meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. Members / Proxies / Representatives are requested to bring the attendance slip, annexed herewith (page no.-340 - 341), for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
4. The Annual Report of the Company for the year ended December 31, 2025 along with Notice, process and manner of remote e-voting, Attendance Slip and Proxy form are being sent by email to those Members who have registered their email address with Company's Registrar and Share Transfer Agents viz; KFin Technologies Limited ("KFin") ("RTA") or with their respective Depository Participant ("DP").

A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP.

For convenience of Members, route map of the venue of the AGM is enclosed in this Annual Report at page no.- 342.
5. Only Members / Proxies / Representatives / Invitees of the Company are permitted to attend the Meeting at the venue. Attendance of any other individuals, including relatives and acquaintances accompanying Members, is strictly prohibited.
6. Members are encouraged to regularly check the Company's website viz; 76th Annual General Meeting section for important updates regarding safety measures, security protocols, logistics and other important notifications related to the upcoming AGM to be held at the registered office of the Company.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members on all working days between 10.00 a.m. IST to 5.00 p.m. IST from the date of circulation of this Notice up to the date of AGM, i.e. May 9, 2026. Members seeking to inspect such documents can send an email to investor.helpdesk@in.abb.com
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Sunday, May 3, 2026 to Saturday, May 9, 2026 (both days inclusive) for ascertaining entitlement of Members eligible to receive the dividend if declared in the meeting.
9. The dividend, as recommended by the Board of Directors of the Company, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable after May 15, 2026, to those persons or their mandates:
 - a) whose names appear as Beneficial Owners as at the end of business hours on Saturday, May 2, 2026 in the list of Beneficial Owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form; and
 - b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Saturday, May 2, 2026 after giving effect to valid request(s) received for transmission/ transposition of shares.

10. In accordance with Section 101 of the Companies Act, 2013, read with Rule 18 of the Companies (Management and Administration) Rules, 2014, and the MCA circulars, the Integrated Annual Report of the Company for financial year 2025, including the notice convening the AGM, is being sent by email to members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013, and Rule 11 of the Companies (Accounts) Rules, 2014. As per Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the weblink of the Integrated Annual Report for the financial year 2025, will be sent to those shareholder(s) who have not registered their email address with the Company or depositories, or depository participants, or the Company's RTA. The physical copies of Integrated Annual Report will be dispatched only to those shareholders who request for the same.

Members who are desirous of obtaining hard copy of the Annual Report should send a request to the Company's email id viz., investor.helpdesk@in.abb.com clearly mentioning their Folio number / DP ID and Client ID.

A copy of the Notice of this AGM along with integrated Annual Report for the FY 2025 is available on the website of the Company at <https://www.abb.co.in>, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com>.

11. ADDITIONAL FACILITY TO PARTICIPATE IN THE AGM THROUGH VIRTUAL MEANS

Your Company is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of KFin at <https://emeetings.kfintech.com/> using their secure login credentials. Members are encouraged to use this facility of webcast.

The Company aims to provide an additional opportunity for the members participating through a video conferencing platform to express their views. A limited number of members participating through video conferencing will be permitted to express their views or ask questions. Members interested in availing this facility should send their request in advance to investor.helpdesk@in.abb.com, including their name, demat account number/folio number, email id, and mobile number.

The deadline for requesting participation is May 6, 2026, upto 5:00 p.m. IST. The Company or its RTA officials will contact the selected members to complete the registration process. A trial run may also be arranged to ensure a smooth conduct of the AGM. It may be noted that the attendance of the members participating through video conference shall not be counted for the purpose of quorum.

12. Members who are attending the meeting in person and would like to express their views/have questions, may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/ folio number, email id, mobile number at investor.helpdesk@in.abb.com from the date of this notice up to May 6, 2026 (5:00 p.m. IST). For efficient conduct of AGM proceedings, those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members are requested to share their questions if any in advance on investor.helpdesk@in.abb.com

In case of any query and/or help, in respect of attending AGM kindly contact the Company at investor.helpdesk@in.abb.com, or Ms. Shobha Anand, Vice President, KFin at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@kfintech.com or on phone No.: 040-6716 2222 or call KFin's toll free No.: 1800-3094-001 for any further clarifications.

13. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred, under Section 124 of the Act, to the Investor Education and Protection Fund ("IEPF"), established under Section 125 of the Act. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fees. The Member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

It is in the Member's interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Member's account on time.

14. Members who have not yet encashed the dividend warrant(s) from the financial year ended December 31, 2018 onwards are requested to forward their claims to the Company's RTA on or before May 20, 2026. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amounts which were lying with the Company upto the year ended on December 31, 2018, have been transferred to IEPF.

The details of the unclaimed dividends are available on the Company's website at www.abb.co.in and IEPF website at www.iepf.gov.in. Members are requested to contact KFin Technologies Limited, Unit: ABB India Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana, Company's RTA, to claim the unclaimed / unpaid dividends.

15. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc. As directed by SEBI, Members holding shares in physical form are requested to submit particulars of their bank account in Form ISR 1 along with the original cancelled cheque bearing the name of the Member to KFin / Company to update their bank account details. Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant ("DP"). The Company or KFin cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Shareholders are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts.
16. Members holding shares in physical form, whose folio(s) lack PAN, Contact Details, Mobile Number, Bank Account Details, or updated Specimen Signature, will only be eligible for any payment, including dividends,

interest, or redemption, through electronic mode from April 01, 2024, as per SEBI directives. Therefore, Members holding shares in physical form are requested to update the mentioned details by completing the appropriate ISR forms with the RTA to ensure receipt of dividends.

17. Procedure to be followed by the Members updation of bank account mandate for receipt of dividend:
- I. Send a request to KFinTech at einward.ris@kfintech.com by providing the following details along with form ISR 1:
 - a) Folio No., Name of the Member/s;
 - b) Name and Branch of the Bank in which you wish to receive the dividend;
 - c) Bank Account type;
 - d) Bank Account Number allotted by their bank after implementation of Core Banking Solutions;
 - e) 9 digit MICR Code Number; and
 - f) 11 digit IFSC Code
 - II. Along with the request, attach the scanned copy of Share Certificate (front and back), PAN (self attested scanned copy of PAN card), scanned copy of cancelled cheque bearing the name of the first Shareholder.
18. Members are requested to note that, in order to avoid any loss/ interception in postal transit and also to get prompt credit of dividend through NECS/ECS they should submit their NECS/ECS details to the Company's RTA. The requisite NECS/ECS application form can be obtained from the Company's RTA.
19. The Members may send their complaints/queries, if any to the Company's RTA at email id: einward.ris@kfintech.com or to the Company's designated/ exclusive email id: investorhelpdesk@in.abb.com
20. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFin at the aforementioned address. Members holding shares in electronic form may contact their respective DP for availing this facility.
21. As per SEBI norms securities shall be issued only in dematerialised mode while processing duplicate / unclaimed suspense / renewal / exchange / endorsement / sub-division / consolidation / transmission / transposition service requests received from physical securities holders. In view of the above

and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.

Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact the nearest branch of KFin to seek guidance in the demat procedure. Members may also visit website of depositories viz. National Securities Depository Limited at <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited at <https://www.cdslindia.com/> for further understanding the demat procedure.

22. Effective April 1, 2020, dividend income is taxable in the hands of shareholders. Accordingly, the Company is required to deduct tax at source (TDS) on dividend payments at the applicable rates. Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 121, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com on or before Tuesday, April 28, 2026. Shareholders are required to submit a separate Form No. 121 for each dividend paid during the year. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the Financial Year 2026-27 does not exceed ₹10,000/-. Members may note that in case PAN is not updated with the Depository Participant/ Registrar of the Company, the tax will be deducted at a higher rate of 20%.

Non-resident members can avail beneficial tax rates under Double Tax Avoidance Agreement (“DTAA”) i.e. tax treaty between India and their country of residence. Non-resident members are required to provide details on applicability of beneficial tax rates and provide following documents:

- a) Copy of PAN card, if any, allotted by Indian Income Tax Authorities duly self-attested by the member
- b) Copy of Tax Residency Certificate (“TRC”) for the FY 2026-27 obtained from the revenue authorities of country of tax residence duly self attested by the member
- c) Self-Declaration in Form 41
- d) No-PE [permanent establishment] certificate

- e) Self-Declaration of beneficial ownership by the non-resident members
- f) Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities

The members/shareholders are required to provide above documents/declarations by sending an email to einward.ris@kfintech.com on or before Tuesday, April 28, 2026. The Shareholders in the category of Mutual Funds are required to submit their respective SEBI Registration Certificates to einward.ris@kfintech.com on or before Tuesday, April 28, 2026. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the provisions of the Income Tax Act, 2025. In case of Foreign Institutional Investors / Foreign Portfolio Investors tax will be deducted under Section 393 of the Income Tax Act @ 20% plus applicable Surcharge and Cess or at the rate as per the relevant DTAA, whichever is beneficial.

23. E-VOTING:

- i. In compliance with the provisions of Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin on all resolutions set forth in this Notice.
- ii. The remote e-voting period commences at 9.00 a.m. IST on Tuesday, May 5, 2026 and ends at 5.00 p.m. IST on Friday, May 8, 2026. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Saturday, May 2, 2026, may cast their vote electronically in the manner and process set out here in above. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii. Any person holding shares in physical form and non- individual members, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and

- password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFin for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- iv. In case of Individual Members holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Other Instructions”.
- v. The details of the process and manner for remote e-Voting are explained herein below:
- Step 1:** Access to Depositories e-Voting system in case of individual members holding shares in demat mode.
- Step 2:** Access to KFin e-Voting system in case of members holding shares in physical and non-individual members in demat mode.
- Step 3:** Voting during the AGM.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1. 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech. V. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasitoken/home/login II. Proceed with completing the required fields. III. Follow the steps given in point 1. 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

- I. Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company / Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 9501, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., "ABB India Limited- AGM" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., authorizing its representative to attend the AGM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id chandra@kcsassociates.co.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "ABB India Limited 76th Annual General Meeting".

Details on Step 3 are mentioned below:

The Members who have not cast their vote(s) through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system (Insta Poll) shall be made available at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however, these Members are not entitled to cast their vote again in the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM.

24. OTHER INSTRUCTIONS:

- i. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective DP.

Members holding shares in physical mode are requested to update their email addresses with KFIN by following the process detailed below:

Members holding shares in physical mode are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, shall register the email ID, mobile number, postal address with PIN code for their corresponding folio numbers. Members can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents. ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): The authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through Post: Hard copies which are self attested, can be sent to the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign service through the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html> For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the Demat A/c is being held.

ii. In case of any other queries, you may refer Help & FAQ section of <https://evoting.kfintech.com> or call KFin Toll Free No. 1800 309 4001.

iii. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he / she may obtain the User ID and Password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890

b) If email address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c) Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1800 309 4001 or write to them at evoting@kfintech.com.

iv. However, if you are already registered with KFin for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using

"Forgot User Details / Password" option available on <https://evoting.kfintech.com> or call KFin Toll Free No. 1800 309 4001.

v. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, May 2, 2026.

vi. The Board of Directors has appointed Mr. K. Chandra Shekar, (Membership No. A14441 / CP No. 24363), Practicing Company Secretary, Bengaluru as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

vii. The scrutinizer shall immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting and votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and within a period not exceeding two working days from the conclusion of the meeting, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature.

viii. The Results shall be declared either by the Chairman or the person authorized by the Chairman in writing and the resolutions will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour thereof.

ix. Promptly after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website at www.abb.co.in and on the KFin's website at <https://evoting.kfintech.com> and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website.

x. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.

ANNEXURE TO THE NOTICE OF AGM

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 3

Name of the Director	Adrian Guggisberg
Director Identification Number (DIN)	09590850
Date of Birth / Age	29.11.1972/ 54 years
Date of Appointment on the Board	06.05.2022
Qualification	Bachelor's degrees in Electrical Engineering and Bachelor's degree in Economics
Brief profile and nature of their expertise in specific functional areas	Mr. Guggisberg Joined ABB group in 1996 and he has extensive senior management and leadership experience in R&D, application engineering, product and product portfolio management within ABB's Motion and Electrification business area. He is currently the Global Division President for Electrification Distribution Solutions business.
Current remuneration (last drawn remuneration)	Not applicable
Details of remuneration sought to be paid	Nil
Key terms and conditions of appointment	Mr. Guggisberg is a Non-Executive and Non-Independent Director of the Company. He is required to comply with the applicable provisions of the Companies Act, 2013, Listing Regulations and other applicable laws.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Guggisberg is not related to any other Director and / or Key Managerial Personnel of the Company
Number of meetings of the Board attended during the year	During the Financial Year 2025, Mr. Guggisberg has attended 6 meetings
Directorships, Memberships / Chairmanships of committees of Listed Entities Boards as on December 31, 2025 [along with listed entities from which the person has resigned in the past three years]	Directorships NIL Committee Membership/ Chairmanship Mr. Guggisberg is member of Audit Committee of ABB India Limited He has not resigned from any listed entities from past three years

Mr. Adrian Guggisberg is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Save and except Mr. Adrian Guggisberg, and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

This Explanatory Statement is in terms of Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (LODR) Regulations, 2015.

ITEM NO. 4 - RATIFICATION OF REMUNERATION TO COST AUDITOR OF THE COMPANY FOR FINANCIAL YEAR ENDING DECEMBER 31, 2026:

The Board of Directors, at its Meeting held on February 19, 2026, upon the recommendation of the Audit Committee, approved the appointment of Ashwin Solanki & Associates, Cost Accountants having Firm Registration Number 100392, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the financial year ending December 31, 2026, at a remuneration of ₹ 29,00,000 (Rupees Twenty Nine Lakhs only) plus reimbursement of out of pocket expenses and

applicable taxes. The Cost Auditors shall also be entitled to fees for any certification services as may be availed by the Company.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

The Company undertook an evaluation of the professional track record, industry experience, past performance, and quality of service delivered by the Cost Auditor. In addition, the proposed remuneration was assessed against relevant industry benchmarks and prevailing market standards applicable to companies of similar scale and operational complexity. Based on this review, the Company is satisfied that the proposed remuneration is fair, reasonable, and commensurate with the scope of work and responsibilities assigned to the Cost Auditor.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

By Order of the Board

Trivikram Guda
Company Secretary
A17685

Place: New Delhi
Date: February 19, 2026

BOARDS' REPORT

Your Directors have the pleasure in presenting their Seventy Sixth Annual Report together with Audited Financial Statements for the financial year ended December 31, 2025.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

(₹ in Crore)

Particulars	December 31, 2025		December 31, 2024	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from operations	13,202.73	13,202.73	12,188.31	Nil
other income	352.36	352.36	353.40	Nil
Profit before tax and exceptional items	2,228.42	2,228.42	2,509.29	Nil
Profit before tax and after exceptional items	2,228.42	2,228.42	2,509.29	Nil
Tax expense:				
- Current tax	520.10	520.10	629.88	Nil
- Deferred tax	38.92	38.92	7.77	Nil
Profit after tax	1,668.26	1,668.26	1,871.64	Nil
Other comprehensive income / (loss) (net of tax)	9.25	9.25	(10.60)	Nil
Balance brought forward from previous year	4,390.19	4,390.19	1,861.04	Nil
Amount available for appropriation	6,067.70	6,067.70	5,120.43	Nil
Appropriations:				
Equity dividend paid	916.92	916.92	730.24	Nil
Balance carried forward	5,150.78	5,150.78	4,390.19	Nil
Networth	7,835.99	7,835.99	7,075.40	Nil

2. DIVIDEND:

The Board of Directors, at its meeting held on August 2, 2025, declared an interim dividend of ₹ 9.77/- (Rupees nine and seventy seven paise only) i.e. (488.50%) on 21,19,08,375 Equity Shares of face value of ₹ 2/- each fully paid up for the financial year 2025.

Based on the Company's good performance and a strong cash flow, your Directors are pleased to propose a final dividend at the rate of ₹ 29.59 per share (Rupees Twenty Nine & Fifty Nine Paise only) per equity share of the face value of ₹ 2/- each (1480%) on 21,19,08,375 equity shares of the Company for financial year ended December 31, 2025. Dividend pay-out has been determined in accordance with the Company's dividend distribution policy. Dividend will be payable subject to approval of members at the ensuing Annual General Meeting and deduction of tax at source to those Shareholders whose names appear in the Register of Members as on the Record Date.

3. DIVIDEND DISTRIBUTION POLICY:

The Dividend Distribution Policy containing the requirements mentioned in Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") can be accessed at the following Web-link: [Dividend Distribution Policy](#)

4. TRANSFER TO RESERVES:

The Board of Directors have decided not to transfer any amount to the General Reserve for the year under review.

5. SHARE CAPITAL:

During the year under review, there was no change in share capital of the Company.

6. PERFORMANCE AND STATE OF THE COMPANY'S AFFAIRS:

During CY 2025, ABB India delivered another solid year, surpassing its already strong CY 2024 performance. Orders from continuing operations reached an all-time high of ₹14,115 crores in CY 2025, representing 8% year-on-year growth compared to 2024. Strong demand came from data centers, transport, infrastructure, renewables, and industrial automation. Q4 CY2025 alone saw a 52% surge in orders, the highest fourth-quarter intake in five years, signalling both market recovery and robust core business momentum. The company closed the year with a record order backlog of ₹10,471 crores, up 12% YoY, ensuring solid visibility for future revenue streams. Revenue for CY 2025 reached ₹13,203 crores, an 8% increase over the previous year and ABB India's highest ever. Growth was broad-based across divisions, supported by the execution of a strong base-order book and sustained demand in electrification, motion, robotics, and process automation. Despite margin pressures from higher material costs, forex volatility, competitive intensity, and labour-code impacts, ABB

India delivered steady profitability: Profit Before Tax (PBT): ₹2,230 crores (CY2025) – slightly moderated vs CY2024 but maintained a robust 16.9% margin. Profit After Tax (PAT): ₹1,669 crores – reflecting disciplined execution and strong operational leverage across businesses. Return on Capital Employed (ROCE): 21%, indicating efficient capital utilization. Earnings per share for CY 2025 stood at ₹78.78, continuing the company's multi-year earnings growth trend.

The Board recommended a final dividend of ₹29.59 per share, reflecting confidence in sustained long-term performance. ABB India optimized a supportive domestic macro environment despite global uncertainties—similar to CY 2024 but with even more pronounced growth drivers: strong traction from government-backed sectors such as transportation, manufacturing, data centers, electrification, renewables, and digitalization. Broad-based growth across electrification, motion, robotics & discrete automation, and process automation, with electrification leading order expansion. Continued momentum from base orders, operational efficiencies, and a technology-driven solutions portfolio. ABB India deepened its sustainability footprint, expanding value-chain initiatives and enhancing operational resilience, which supported steady execution despite input-cost volatility.

7. MANAGEMENT DISCUSSION & ANALYSIS:

The Management Discussion & Analysis of your Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

8. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT:

No material changes and commitments have occurred after the closure of the Financial Year 2025 till the date of this Report, which would affect the financial position of your Company.

However, subject to shareholder approval, the Board at its meeting on January 26, 2026, approved the slump sale of the Company's Robotics Business including all related assets, liabilities, contracts, permits, licenses, and employees to ABB Robotics India Private Limited ("INRBT"), a related party at lumpsum consideration of ₹1,568.20 crore as determined based on independent valuation reports by Ernst & Young Merchant Banking Services LLP and Bansi S. Mehta & Co., along with a fairness opinion from ICICI Securities Limited. The transfer will take effect on such date and terms as specified in the business transfer agreement.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on December 31, 2025, your Company had one subsidiary in the name ABB Robotics India Private Limited ("INRBT"). In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary company in Form AOC-1 is provided in Annexure A. Further, as per the decision of the Board of Directors at their meeting held on January 26, 2026 the entire shares held in INRBT was sold to ABB Robotics Schweiz AG.

During the year under review, no other company has become or ceased to be subsidiaries, joint ventures or associate companies.

10. BOARD MEETINGS AND ANNUAL GENERAL MEETING:

During the year under review six Board Meetings were held on: February 17, 2025, March 28, 2025, May 9, 2025, July 25, 2025, August 2, 2025 and November 6, 2025. Also, three meeting of Independent Directors were held on January 25, 2025, June 20, 2025 and December 29, 2025 as prescribed under Schedule IV of the Companies Act, 2013 (the "Act"). For details of the meetings of the Board and its Committees, please refer to the Corporate Governance Report forming part of this Report. The intervening gap between the Board meetings was within the period prescribed under the Act.

The 75th Annual General Meeting (AGM) of the Company was held on May 10, 2025.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Act read with Article 157 of the Articles of Association of the Company, Mr. Adrian Guggisberg, Non-Executive Non Independent Director, will retire by rotation at the ensuing Annual General Meeting of the Company, and being eligible, offers himself for re-appointment.

Brief profile and details of Mr. Guggisberg, Director proposed to be re-appointed as required under the Listing Regulations are contained in the Notice convening the ensuing 76th Annual General Meeting of the Company.

The tenure of Ms. Monica Widhani (DIN: 07674403), as an Independent Director ended on May 5, 2025. Consequently, the Board of Directors of the Company at its meeting held on March 28, 2025 recommended appointment of Ms. Amrita Gangotra (DIN: 08333492) as an Independent Director of the Company for term of three consecutive years effective from May 6, 2025 and the same was approved by the Shareholders by way of postal ballot on April 30, 2025.

Apart from aforesaid changes there are no changes in Directors and Key Managerial Personnel of the Company.

Details of Directors and composition of various Committees of the Board are provided in the Corporate Governance Report forming part of this report. Details of the familiarization Programme for Directors have been provided under Corporate Governance section of the report.

Mr. Sanjeev Sharma (DIN: 07362344), Managing Director, Mr. T.K. Sridhar, Chief Financial Officer, and Mr. Trivikram Guda, Company Secretary continues to remain Key Managerial Personnel of the Company.

During the Financial Year, none of the Directors and Key Managerial Personnel of the Company had any material pecuniary relationship or transactions with the Company.

12. INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have submitted the requisite declarations stating that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Board reviewed and assessed the veracity of the aforesaid declarations, as required under Regulation 25(9) of the Listing Regulations. In the opinion of the Board, all the Independent Directors fulfil the said conditions as mentioned in Section 149(6) of the Act and the Listing Regulations and are independent of the Management. All the Independent Directors of the Company have complied with the provisions of sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to registration with the Indian Institute of Corporate Affairs for the Independent Directors' Database. There has been no change in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise and proficiency required to fulfill their duties as Independent Directors.

13. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND DIRECTORS:

Pursuant to applicable provisions of the Act, and the Listing Regulations, the Board has carried out annual evaluation of its own performance, performance of the Directors including Chairman's assessment as well as the evaluation of the working of its Committees.

The NRC has defined the evaluation criteria and the mechanism for carrying out the Performance Evaluation process for the Board, its Committees and Directors.

During the year, feedback was sought by way of structured questionnaires and evaluation was carried out based on various criteria and the responses received from the Directors.

The criteria for performance evaluation of the Board included aspects such as Board composition and quality, setting strategy, overall direction, effectiveness of Board processes, Board and management relations, contribution, board development, timeliness of information etc., The criteria for performance evaluation of the Committees included aspects such as structure and composition of Committees, effective participation of members of the Committees, deliberations and suggestions made by the Committee, effectiveness of the Committee's recommendation for the decisions of the Board, etc., A separate peer review exercise was carried out to evaluate the performance of Individual Directors. The performance evaluation of the Chairman of the Board was also carried out, considering the views of all the remaining Directors.

The Directors noted that the results of the performance evaluation of the Board and its Committees, Chairperson and individual directors indicated a high degree of satisfaction among the Directors. A few areas of improvement which were suggested included Succession Planning, to conduct training programs which are focused in new areas of technology and markets positioning etc.

Further, the Independent Directors, at their exclusive meeting held during the year, reviewed the performance of the Board, its Chairman and Non-executive Directors and other items as stipulated under the Listing Regulations.

14. NOMINATION AND REMUNERATION POLICY:

The details of Nomination and Remuneration Policy of the Company for Directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other employees along with other related matters have been provided in the Corporate Governance Report.

The copy of Nomination and Remuneration policy can be accessed at Web-link: [Nomination and Remuneration Policy](#)

15. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information required under Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure B which forms part of this Report. The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of Annexure C.

Further, the Report and the Financial Statements are being sent to the Members excluding Annexure C statement. In terms of Section 136 of the Act, the said statement will be open for inspection upon specific request made in writing to the Company by the Members. Any Member interested in obtaining the same may write to the Company Secretary at investor.helpdesk@in.abb.com. None of the employees listed in the said Annexure is related to any Director / KMP of the Company. The said information is available for inspection by the Members on any working day of the Company up to the date of the 76th Annual General Meeting.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

Particulars of loans, guarantees and investments covered under Section 186 of the Act, if any, forms part of notes to the Financial Statements provided in this Annual Report.

17. DEPOSITS:

During the year under review, the Company has neither accepted nor renewed any deposits under Chapter V of the Act.

18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Your Company has an Internal Audit team that is responsible for independently evaluating the adequacy and effectiveness of all internal control designs and implementation, risk management, systems and processes. Internal Audit team is manned by appropriately skilled, experienced and qualified personnel. The Internal Audit plan is also aligned with the business objectives of the Company which is reviewed and approved by the Audit Committee. The details on Internal Control Systems and their adequacy are provided in the Management's Discussion and Analysis which forms part of this Report.

19. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors, based on the representations received from the operating management and after due enquiry, confirm in pursuance of Sections 134(3) and 134(5) of the Act, that:

- a. in the preparation of the annual accounts for the financial year ended December 31, 2025, the applicable accounting standards have been followed along with proper explanation and there are no material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of

affairs of the Company as on December 31, 2025, and of the profit of the Company for that period;

- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities;
- d. the annual accounts have been prepared on a going concern basis;
- e. they have laid down adequate internal financial controls to be followed by the Company and such internal financial controls were operating effectively during the Financial Year ended December 31, 2025; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is attached as Annexure D which forms part of this Report.

21. RELATED PARTY TRANSACTIONS:

All contracts or arrangements entered into by and between the Company with Related Parties are on arm's length basis and in the ordinary course of business. Hence, pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, there are no related party transactions to be reported under Section 188(1) of the Act and Form AOC-2 is not applicable.

All related party transactions are placed before the Audit Committee for its review and approval in compliance with applicable Industry Standards. An omnibus approval of the Audit Committee is obtained for the related party transactions which are repetitive in nature. Further, the related party transactions are reviewed by the Statutory Auditors of the Company. In addition, the Company had engaged the services of an external professional firm viz; Ernst & Young LLP (EY) for verification of the related party transactions during the year and confirmation that the transactions carried out were in the ordinary course of business and at arm's length basis. EY submits its detailed Report to the Audit Committee at its quarterly meetings.

During the year under review, your Company had not entered into any Material Related Party Transactions, as defined

under the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Related Party disclosures as per Ind AS 24 have been provided in Notes to accounts annexed to the financial statements.

The Policy on Materiality of and Dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website and can be accessed at the Web-link: [Policy on materiality of and dealing with Related Party Transactions](#)

22. STATUTORY AUDITORS:

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No.101248W / W-100022), were appointed as Statutory Auditors of the Company for a term of 5 years, to hold office from the conclusion of 72nd Annual General Meeting held on May 5, 2022 until the conclusion of 77th Annual General Meeting to be held in 2027.

The Auditor's Report for the financial year 2025 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

23. COST AUDITOR:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and have the same audited.

Accordingly, the Board of Directors, on the recommendation of the Audit Committee, has appointed Ashwin Solanki & Associates, Cost Accountants (Registration No: 100392) as Cost Auditors to audit the cost accounts of the Company for the Financial Year 2026 under section 148 of the Act. Ashwin Solanki & Associates have confirmed that their appointment is within the limits of section 141(3)(g) of the Act, and have also certified that they are free from any disqualifications specified under section 141(3) and proviso to section 148(3) read with section 141(4) of the Act. The Audit Committee has also received a Certificate from the Cost Auditors certifying their independence and arm's length relationship with the Company. As per the provisions of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the Members in a General Meeting for their ratification. Accordingly, a Resolution seeking Members' ratification for the remuneration payable to Ashwin Solanki & Associates, Cost Auditors is included in the Notice convening the Annual General Meeting. Cost Audit and Compliance reports for the year 2024 were filed with the Ministry of Corporate Affairs, within the prescribed time limit.

24. REPORTING OF FRAUDS:

During the year under review, the Statutory Auditor, Cost Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee and / or Board under section 143(12) of the Act.

25. SECRETARIAL AUDIT:

Pursuant to the provisions of section 204 of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company had appointed M/s. S. N. Anantha Subramanian & Co, Company Secretaries (Firm Registration No. P1991MH040400) to undertake the Secretarial Audit of the Company for (five) years from Financial Year January 1, 2025 to December 31, 2029. The Secretarial Audit Report for the financial year ended December 31, 2025, as required under Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations, is appended as Annexure E to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

26. ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company has undertaken an audit for the Financial Year ended December 31, 2025 for all applicable compliances as per Listing Regulations and Circulars / Guidelines issued thereunder. The Annual Secretarial Compliance Report duly signed by Mr. S. N. Viswanathan, Partner, M/s. S. N. Anantha Subramanian & Co, Company Secretaries, has been submitted to the Stock Exchanges and is attached as Annexure F to this Report.

27. CORPORATE GOVERNANCE REPORT AND CERTIFICATE:

As required under Regulation 34 (3) read with Schedule V (C) of the Listing Regulations, a report on Corporate Governance and the certificate as required under Schedule V (E) of the Listing Regulations is obtained from M/s. V. Sreedharan and Associates, Practicing Company Secretaries, regarding compliance of conditions of Corporate Governance are attached as Annexure G and Annexure H respectively to this Report.

28. RISK MANAGEMENT:

The Company has a Risk Management Policy and constituted a Risk Management Committee as required under Listing Regulations. The Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans, risk reporting and carries out other related activities as per the Listing Regulations. The purpose of the Committee is to assist the Board of

Directors in fulfilling its oversight responsibilities with regard to enterprise risk management.

The details and the process of Risk Management as implemented in the Company are provided as part of Management's Discussion and Analysis which forms part of this Report.

29. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards to employees and business associates reporting unethical practices and encourages employees to report genuine concerns or grievances such as unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. It also provides for multiple ways to promptly report any suspected or potential violation of ABB Code of Conduct. Stakeholders are encouraged to report any suspected or potential violations of laws or regulations or ABB Code of Conduct, through any of the channels mentioned in therein. All employees and Directors have access to the Chairperson of the Audit Committee in appropriate and exceptional circumstances.

The Vigil Mechanism and Whistle Blower Policy can be accessed at Web-link: [Vigil Mechanism and Whistle Blower Policy](#)

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

During the Financial Year under review, no regulator or court has passed any significant and / or material orders impacting the going concern status of the Company and its future operations.

31. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company has been carrying out various CSR activities. These activities are carried out in terms of Section 135 read with Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time-to-time. The brief outline of the CSR policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in Annexure I of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The CSR liability of the Company for Financial Year ended 2025 as per Section 135 of the Act and the

Companies (Corporate Social Responsibility Policy) Rules 2014, as amended from time to time, was ₹ 34.75 Crores.

For the Financial Year ended December 31, 2025, your Company's spend on CSR Projects was ₹ 36.34 Crores, which includes an amount of ₹ 14.40 Lakhs as CSR Impact Assessment. During the year your Company has spent ₹ 1.60 Crores surplus CSR which will be set off in succeeding financial years.

32. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

In accordance with Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report (BRSR) forms a part of this Annual Report describing the initiatives undertaken by the Company from an environmental, social and governance perspective for the Financial Year ended December 31, 2025.

33. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to the applicable provisions of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time-to-time, the declared dividends, which remained unpaid or unclaimed for a period of 7 (seven) years and shares in relation to such unpaid/unclaimed dividend shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

As required under Section 124 of the Act, unclaimed dividend amount aggregating to ₹ 23,01,486/- lying with the Company for a period of seven years pertaining to the financial year ended on December 31, 2017 along with the shares thereof, were transferred during the Financial Year 2025, to IEPF established by the Central Government. The Members have an option to claim their shares and/or amount of dividend transferred to IEPF. The Company has sent notices to respective shareholders who have not claimed a dividend for 7 (seven) consecutive years and whose shares were liable to be transferred to IEPF during the Financial Year 2025. The list of equity shareholders whose shares are liable to be transferred or which have been transferred to IEPF, as the case may be, can be accessed on the website of the Company at the link: [Share information | Investors | ABB](#)

34. SECRETARIAL STANDARDS:

Your Company is in compliance with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act for the Financial Year ended December 31, 2025.

35. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. As required under law, the Company has constituted an Internal Committee for conducting inquiry into the sexual harassment complaints at the work place and for taking such actions as stipulated under the said act.

Any complaint pertaining to sexual harassment is diligently reviewed, investigated and treated with great sensitivity. The Internal Committee members have been trained in handling and resolving complaints and have also designed an online POSH e-learning awareness module, for its employees.

During the year 2025, four complaints of sexual harassment were received, and all four complaints were addressed and closed during the Financial Year ended December 31, 2025, with one case extending beyond 90 days.

36. COMPLIANCE WITH THE MATERNITY BENEFIT ACT:

During the year under review the Company has complied with the provisions of the Maternity Benefit Act, 1961.

37. ANNUAL RETURN:

Pursuant to section 134(3)(a) and section 92(3) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is placed on the website of the Company and can be accessed at: [Draft Annual Return](#).

38. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the Financial Year under review, neither any application nor any proceeding is initiated against the Company under the Insolvency and Bankruptcy Code, 2016.

Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions / events on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of Shares (including Sweat Equity Shares) to employees of the Company under any Scheme.
3. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act).
4. There has been no change in the nature of business of your Company.
5. The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions.
6. There was no revision of financial statements and Board's Report.
7. For the details of total number of employees by gender, please refer Business Responsibility and Sustainability Report.

39. ACKNOWLEDGEMENTS:

Your Directors appreciate and value the co-operation and support of the Company's parent company, customers, members, suppliers, bankers, associates, Central & State Governments and employees at all levels and look forward to continuance of the supportive relations and assistance in the future.

For and on behalf of the Board

Adrian Guggisberg
Chairman
DIN: 09590850

Place : New Delhi
Date: February 19, 2026

ANNEXURE - A TO BOARDS' REPORT

FORM AOC-1

Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures as per Companies Act, 2013

1. Details of Subsidiaries:

Name of the subsidiary	ABB Robotics India Private Limited
Date of acquisition	September 22, 2025
Reporting period	September 22, 2025 to March 31, 2026
Reporting currency	₹
Exchange Rate	Nil
Share capital	₹ 1,00,000/-
Reserves & surplus	Nil
Total assets	₹ 1,00,000/-
Total liabilities	₹ 1,00,000/-
Investments	Nil
Turnover	Nil
Profit before taxation	Nil
Provision for taxation	Nil
Profit after taxation	Nil
Proposed Dividend	Nil
Percentage of shareholding	100%

2. Details of Associates and Joint Ventures:

- a) Name of the associate/joint venture : Nil
- b) Latest audited balance sheet date : Nil
- c) Shares held by the company : Nil
- d) Description of how there is significant influence : Nil
- e) Reason why the associate/joint venture is not consolidated : Nil
- f) Net worth : Nil
- g) Profit/Loss : Nil

For and on behalf of the Board

Adrian Guggisberg

Chairman

DIN: 09590850

Place : New Delhi

Date: February 19, 2026

ANNEXURE - B TO BOARDS' REPORT

STATEMENT OF DISCLOSURE OF REMUNERATION

The information relating to remuneration of Directors/Key Managerial Personnel as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the Financial Year 2025, the percentage increase in remuneration of Chief Executive Officer (MD), Chief Financial Officer and Company Secretary during the Financial Year 2025.

Sl. No.	Name of the Director / Key Managerial Personnel	Designation	Ratio of Remuneration of each Director to median remuneration of employees	Percentage increase in Remuneration
1.	Mr. Sanjeev Sharma	Managing Director	38.59:1	10%
2.	Mr. T. K. Sridhar	Chief Financial Officer	16.04:1	12.75%
3.	Mr. Trivikram Guda	Company Secretary	08.86:1	10.50%

Notes:

- Percentage of increase in remuneration was effective from March 1, 2025.
 - Independent Directors of the Company are entitled for sitting fees and commission as per the Statutory Provisions and within the limits approved by the Shareholders. As a Policy, the Non-executive and Non-independent Directors are neither paid sitting fee nor paid any commission. The details of remuneration of Independent Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-executive Directors Remuneration is therefore not considered for the above purpose.
- Percentage increase in the median remuneration of employees for the financial year:10%.
 - Number of permanent employees on rolls of the Company as on December 31, 2025: 3859
 - Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and to point out if there are any exceptional circumstances for increase in the managerial remuneration:

There are no exceptional circumstances for increase in the managerial remuneration. Average increase in salaries of employees is as per Company's increment guidelines.
 - Key parameters for any variable component of remuneration availed by the directors:

Annual performance incentive to the Managing Director is based on achievement of a ABB score card and is predominantly based on following key areas:
 - ABB Global performance
 - ABB India performance
 - Personal leadership performance
 - Affirmation that the remuneration is as per remuneration policy of the Company: Yes

For and on behalf of the Board

Adrian Guggisberg
Chairman
DIN: 09590850

Place : New Delhi
Date: February 19, 2026

ANNEXURE - D TO BOARDS' REPORT

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

1. Steps taken or impact on conservation of energy:

- BMS installation for Lighting
- Conversion of ductable roof HVACs with VRV HVACs.
- Power supply changeover of Admin server to Motor shop 2- UPS network having surplus capacity.
- Timer installation for exhaust system, streetlights & parking lights.
- New KAESER made IE5 Compressor Implemented
- Implemented Motion sensor-based lights at the Non man movement areas like Stores etc.
- Air filters and honeycomb pads of all AHUs were replaced
- Completed calibration of all energy meters, relays, CTs, and PTs to ensure accurate energy tracking
- Installed timers in lighting distribution boards for controlled lighting operation
- Installed VFD for water fountain motor to reduce energy consumption.
- Installed auto ON/OFF timers for water fountain operations
- Provided UPS power supply for hydro-pneumatic system controls to ensure efficient system monitoring

2. The steps taken by the company for utilizing alternate sources of energy:

- All AC units have been replaced with 5-Star inverter-type models operating on R32 eco-friendly refrigerant to enhance energy efficiency.
- PV Solar Street LED lights installation at Plant boundary.
- Maintained and rationalized solar lighting infrastructure during site development activities.

3. The Capital Investment on energy conservation equipment's:

- Installed kWh M4M energy meters for real-time monitoring and control.
- Replaced old compressors and improved power cabling to minimize electrical losses.
- Replacement of old IE2 class motor with higher efficiency class IE4

B. TECHNOLOGY ABSORPTION

1. The efforts made towards technology absorption:

- 24kV 21kA 630A SafeRing Outdoor RMU
- 3.5MVA 24kV/415V Compact Secondary Substation with SF6-free RMU
- 36kV 31.5kA 1250A UniGear ZS2 with top cable entry for Data Center
- Implementation of Cycloaliphatic Epoxy (CEP) resin insulators in 36kV Outdoor pole parts
- 12kV CB with Vacuum Interrupter for Back-to-Back Capacitor Bank Switching application

2. The benefits derived as a result of technology absorption:

Benefits have been reflected in terms of improvement of product reliability and quality, standardization of various products, improved product variants, introduction of new product lines, better aesthetics, meeting specific customer requirements, improved measurement range and accuracy level, cost reduction, reduction in carbon emission and increased acceptability products in local and global markets.

3. Technologies imported during the last three years

- 750 Vdc Switchgear and its associated apparatus	2023
- E max 2 Mechanism	2023
- Digital Portfolio for Cement, Mining and Paper	2023
- Flatness Control System for Steel	2023
- AF80 Contactor	2024
- UPS- Power Scale – 30/40/50 kVA	2024
- XT7 MCCB	2024
- ConVac 12kV	2025
- Emax2 6.2 Frame – 4000 to 6000A	2025
- XT7 MCCB – 630 to 1600A	2025
- OT/OTM/OTC and ATS 160 to 800A	2025

All technologies are fully absorbed.

4. The expenditure incurred on Research and Development:

Considering the nature of research and development, complexity, competency required, time frame, amount and also to optimize overall cost, all major R&D efforts are pooled centrally at the Group level. Certain development activities were carried out by the Company and have been billed to the central technology center. The expenditure had been mainly in the nature of payment of license fee for use of technology knowhow reported as royalty and technology fees under other expenses. Local R&D activities undertaken by the Company were mainly in localizing the products, adoption of global products to local environment, carrying out cost saving actions and other improvements.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total foreign exchange used and earned

	(₹ in Crores)	
	2025	2024
(i) Foreign exchange earned	1,568.35	1,364.77
(ii) Foreign exchange used	6,764.97	6,138.57

For and on behalf of the Board

Adrian Guggisberg

Chairman

DIN: 09590850

Place : New Delhi

Date: February 19, 2026

ANNEXURE - E TO BOARDS' REPORT

FORM NO. MR – 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2025

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ABB India Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books and papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the **Financial Year ended on 31st December 2025**, complied with the statutory provisions listed hereunder and also, that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books and papers, minute books, forms and returns filed and other records maintained by the Company for the **Financial Year ended 31st December 2025** according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable to the extent of Overseas Direct Investment and External Commercial Borrowings as there was no reportable event during the financial year under review;**
- (v) The following Regulations and Guidelines prescribed under the **Securities and Exchange Board of India Act, 1992 ('SEBI Act')**:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not applicable as there was no reportable event during the financial year under review;**

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **Not applicable as the Company has not issued any shares/ options to directors/ employees during the financial year under review;**
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
 - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **Not applicable as the Company has not delisted/ proposed to delist its equity shares from any Stock Exchange during the financial year under review;**
 - g) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – **Not applicable as the Company has not bought back/ proposed to buy-back any of its securities during the financial year under review;**
 - h) The Securities and Exchange Board of India (Issue and Listing of **Non-Convertible Securities**) Regulations, 2021 – **Not Applicable as the Company has not issued and listed Non-Convertible Securities during the financial year under review and;**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- (vi) The management has identified and confirmed the following laws as being specifically applicable to the Company: -
- 1) The Factories Act, 1948 & the Central Rules or concerned State Rules, made thereunder;
 - 2) The Petroleum Act, 1934;
 - 3) The Gas Cylinder Rules, 1981 (under Indian Explosives Act);
 - 4) The Static and Mobile Pressure Vessels (Unfired) Rules, 1981 (under Indian Explosives Act);
 - 5) The Environment (Protection) Act, 1986 and Environment (Protection) Rules, 1986;
 - 6) The Water (Prevention and Control of Pollution) Act, 1974 & Central Rules / concerned State Rules);
 - 7) The Air (Prevention and Control of Pollution) Act, 1981 & Central Rules / concerned State Rules;
 - 8) The Noise Pollution (Regulation and Control) Rules, 2000;
 - 9) The Legal Metrology Act, 2009 and concerned State Rules;
 - 10) The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016;
 - 11) The E-Waste (Management) Rules, 2016;
 - 12) The Plastics Waste Management Rules, 2016;
 - 13) The Bio-Medical Waste Management Rules, 2016;
 - 14) The Battery Waste Management Rules, 2022.

We have also examined compliance with the applicable provisions of the following:

- (i) Secretarial Standards with regard to Meetings of Board of Directors (**SS-1**) and General Meetings (**SS-2**) issued by the Institute of Company Secretaries of India;
- (ii) Listing Agreements entered into by the Company with the BSE Limited and National Stock Exchange of India Ltd.

During the period under review, the Company has complied with provisions of the Act, Rules, applicable Regulations, Guidelines, Standards etc. mentioned above.

WE FURTHER REPORT THAT:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors including Woman Director. There were changes in the composition of Board of Directors during the financial year under review;
- Adequate notice is given to all Directors to schedule Board and Committee Meetings; agenda and detailed notes on agenda were sent at least seven days in advance before the meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
- All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Managing Director and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the review period, no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

This Report is to be read with our letter of even date which is annexed as **Annexure - A** and forms an integral part of this report.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

S. N. Viswanathan

Managing Partner

FCS: 13685 | COP No.: 24335

ICSI UDIN: F013685G003960078

February 19, 2026 | Thane

ANNEXURE- A

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

Our Secretarial Audit Report for the financial year ended 31st December 2025 of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY:

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY:

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or Records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER:

7. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Viswanathan

Managing Partner
FCS: 13685 | COP No.: 24335
ICSI UDIN: F013685G003960078
February 19, 2026 | Thane

ANNEXURE - F TO BOARDS' REPORT

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 2025

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 read with SEBI's Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 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.

The Annual Secretarial Compliance Report is enclosed.

S. N. Viswanathan

Managing Partner

FCS: 13685 | COP No.: 24335

Date: February 19, 2026 | Thane

ANNUAL SECRETARIAL COMPLIANCE REPORT OF ABB INDIA LIMITED FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2025

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 31st December 2025** ('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.

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

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure – A** to the report.
- (b) The listed entity has taken the actions to comply with the observations made in previous reports, as specified in **Annexure – B** to the report.
- (c) We hereby report that, during the review period the compliance status of the listed entity with the requirements is as mentioned in **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

Managing Partner

FCS: 13685 | COP No.: 24335

ICSI UDIN: F013685G003959981

Date: February 19, 2026 | Thane

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.					NIL					

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.					NIL					

ANNEXURE- C

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)	Secretarial Standard 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)	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	None
3)	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents / information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	None
4)	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
5)	Details related to Subsidiaries of listed entities have been examined w.r.t., a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6)	Preservation of Documents: 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)	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations	Yes	None
8)	Related Party Transactions: 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 NA	None No reportable event
9)	Disclosure of events or information: 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	None
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11)	Actions taken by SEBI or Stock Exchange(s), if any: 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
12)	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13)	Additional Non-compliances, if any: 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

Managing Partner

FCS: 13685 | COP No.: 24335

ICSI UDIN: F013685G003959981

February 19, 2026 | Thane

ANNEXURE - G TO BOARDS' REPORT

REPORT ON CORPORATE GOVERNANCE

Your Directors are pleased to present the Corporate Governance Report.

1. CORPORATE GOVERNANCE PHILOSOPHY

The Company is committed to good Corporate Governance and your Company's actions are governed by its Values and Code of Conduct. The Company considers itself a trustee of its shareholders and fully realises the rights of its shareholders to information on the performance of the Company. The Company provides detailed information on various issues concerning the Company's business and financial performance to its shareholders. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholder value, keeping in view the needs and interests of all its stakeholders. The Company is committed to transparency in all its dealings and places emphasis on business ethics.

2. BOARD OF DIRECTORS

- I. The composition of the Board of Directors of the Company complies with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Sections 149 and 152 of the Companies Act, 2013 ("The Act"). The Board consists of six Directors, including three Independent Directors and three Non-independent Directors. Among the Directors, two Independent Directors and one Non-independent Director are women. The Non-independent Directors include the Non-executive and Non-independent Chairman of the Company, the Managing Director, and a Non-Executive Non-Independent Director.
- II. Two Non-executive Non-independent Directors, apart from the Managing Director and Independent Directors, are subject to retirement by rotation. At the upcoming Annual General Meeting, Adrian Guggisberg (DIN: 09590850), a Non-executive Non-independent Director, who is retiring by rotation and being found eligible, has offered himself for re-appointment. The Explanatory Statement to the Notice of the Annual General Meeting (AGM) contains the necessary details of the Director seeking re-appointment, as required by Regulation 36(3) of the Listing Regulations and Secretarial Standard-2. There are no familial relationships or inter se relationships between any of the Directors.

Ms. Monica Widhani, an Independent Director, was appointed for a three-year term starting from May 06, 2022 and her term on the Board ended on May 05, 2025. Consequently, the Board with the approval of the shareholders, appointed Ms. Amrita Gangotra (DIN: 08333492) as an Independent Director on the Board of the Company effective from May 06, 2025, for a period of 3 years. Mr. Shobinder Duggal, an Independent Director, was appointed for three-year term starting from November 04, 2024. Similarly, Ms. Gopika Pant, an Independent Director, was re-appointed for a three-year term starting from April 27, 2024.

Ms. Carolina Yvonne Granat (DIN: 09477744) was appointed as a Non-Executive & Non-Independent Director, effective from April 1, 2022. Additionally, Mr. Adrian Guggisberg (DIN: 09590850) was appointed as the Chairman & Non-Executive Non-Independent Director, effective from May 6, 2022. Mr. Sanjeev Sharma, who was re-appointed as the Managing Director, will continue to serve in that role from January 1, 2022, until December 31, 2026.

- i. Composition / Category of Directors / Attendance at Meetings / Directorships and Committee Memberships in other companies as on December 31, 2025.

Name	Category ⁽¹⁾	Attendance		Directorship in other Indian Companies ⁽²⁾		Committee Membership / Chairmanship in Public Companies ⁽³⁾	
		No. of Board Meetings attended during the year (Total 6 Meetings)	Last AGM attendance	Member	Chairman	Member	Chairman
Mr. Adrian Guggisberg	NED	6	Yes	Nil	Nil	1	Nil
Mr. Sanjeev Sharma	MD	6	Yes	3	Nil	1	Nil
Mr. Shobinder Duggal	NED (I)	6	Yes	4	Nil	7	5
Ms. Gopika Pant	NED (I)	6	Yes	4	Nil	4	1
Ms. Carolina Granat	NED	5	Yes	Nil	Nil	Nil	Nil
Ms. Amrita Gangotra	NED (I)	4	Yes	7	Nil	10	3

- 1) Category: NED: Non-executive Director, MD: Managing Director, NED (I): Non-executive Director and Independent.
- 2) Includes directorships in private limited companies and Section 8 (Not for profit) companies. None of the Directors of the Company holds independent directorships in more than 7 listed companies.
- 3) Includes only Audit Committee and Stakeholders Relationship Committee of public limited companies. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all listed companies in which they are Directors.

All Directors on the Board comply with the requirements stated in Regulation 26(1) of the Listing Regulations. They are not members of more than 10 Committees or Chairpersons of more than 5 Committees across all public companies in which they hold Director positions. The necessary disclosures regarding committee positions have been made by all the Directors.

None of the Directors hold office in more than 10 public companies as prescribed under Section 165(1) of the Act. Furthermore, in compliance with Regulation 17A of the Listing Regulations, none of the Non-Executive Directors serve as Independent Directors in more than 7 listed companies. It is important to note that the Managing Director does not serve as an Independent Director in any listed company.

The Directors of the Company do not hold any shares in the Company. The Company has not issued any convertible instruments during the year under review.

- ii. Board Meetings:

During the financial year ended December 31, 2025, six Board meetings were held on the following dates: February 17, 2025, March 28, 2025, May 9, 2025, July 25, 2025, August 2, 2025, November 6, 2025.

The gap between two Meetings did not exceed 120 days and the Meetings were conducted in compliance with all applicable laws. The necessary quorum was present for all the Board Meetings.

- iii. Independent Directors:

The Independent Directors of the Company possess extensive experience and expert knowledge in their respective fields, which are highly relevant and valuable to the Company's business. They come from diverse fields of expertise, ensuring a well-rounded perspective. In accordance with Regulation 25(8) of the Listing Regulations, the Independent Directors have affirmed that they are not aware of any circumstances that could compromise their ability to discharge their duties with impartiality and without external influence. They have submitted the requisite declarations stating that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. The Board reviewed and assessed the veracity of the aforesaid declarations, as required under Regulation 25(9) of the SEBI Listing Regulations. In the opinion

of the Board, all the Independent Directors fulfil the said conditions as mentioned in Section 149(6) of the Act and the SEBI Listing Regulations and are independent of the Management. The terms and conditions of their appointment can be found on the Company's website at www.abb.co.in.

iv. Independent Directors Meeting:

During the year under review, a separate Meeting of the Independent Directors of the Company was held on January 25, 2025, June 20, 2025 and December 29, 2025 as required under Schedule IV of the Act (Code for Independent Directors) and Regulation 25(3) of the Listing Regulations. The Meeting was attended by all the Independent Directors.

v. Further the Board periodically reviews the compliance reports submitted by the management in respect of all laws applicable to the Company.

vi. Certificate of Non-Disqualification of Directors pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations is enclosed to this Annual Report.

III. Names of the listed entities where the person is a Director and the category of directorship.

Name of the Director	Names of the listed entities	Category of directorship
Mr. Adrian Guggisberg (Chairman)	ABB India Limited	Non-executive, Non-independent
Mr. Sanjeev Sharma (Managing Director)	ABB India Limited	Executive, Non-independent
Mr. Shobinder Duggal	ABB India Limited	Independent
	Kirloskar Brothers Limited	Independent
	Sanofi Consumer Healthcare India Limited	Independent
	SBI Life Insurance Company Limited	Independent
	PI Industries Limited	Independent
Ms. Carolina Granat	ABB India Limited	Non-executive, Non-independent
Ms. Gopika Pant	ABB India Limited	Independent
	Colgate - Palmolive (India) Limited	Independent
	Tenneco Clean Air India Limited	Independent
Ms. Amrita Gangotra	ABB India Limited	Independent
	United Spirits Limited	Independent
	Sterlite Technologies Limited	Independent
	Triveni Turbine Limited	Independent
	Max Healthcare Institute Limited	Independent

IV. Board's core skills / expertise / competencies:

For effective functioning of the Board, your Company's Board needs to have skills / expertise / competencies in the areas of Business, Finance & Accounting and Governance / Legal. Your Company's Board comprises people from diverse fields and across globe. Your Company's Directors are qualified and possess the appropriate knowledge, skills, experience, expertise, diversity and independence, covering Business, Finance & Accounting and Governance / Legal. In the table given below, various skills / expertise / competencies of Board of Directors are given:

Sl No.	Name of Directors	Areas of skills / expertise / competencies			Strategic Management
		Business, Leadership experience	Finance & Accounting	Governance Legal	
1.	Mr. Adrian Guggisberg	✓		✓	✓
2.	Mr. Sanjeev Sharma	✓		✓	✓
3.	Mr. Shobinder Duggal	✓	✓	✓	✓
4.	Ms. Gopika Pant	✓		✓	✓
5.	Ms. Carolina Granat	✓		✓	✓
6.	Ms. Amrita Gangotra	✓		✓	✓

Detailed profiles of the Directors are available on the Company's website at: [Board of directors](#) | [Investors](#) | [ABB](#)

V. Familiarization Programme for Independent Directors:

The Company has a well-defined induction and familiarization programme for orientation and training of Directors at the time of their joining to enable them to understand the businesses in which the Company operates, nature of industry, business model, ABB's core values & culture, macro-economic developments etc. The Program has been designed to enable Directors to understand the Company's purpose and help in contributing effectively to decision making at the Board / Committee meetings.

The key managerial personnels of the Company provides regular updates to all the Directors by making presentations on critical parameters, such as, business strategy, new strategic initiatives, financial outlook, financial reports, risk, compliance, market outlook/evolving trends, Sustainability initiatives, CSR, Human Resources, Safety, key regulatory updates periodically. The Company has facilitated factory visits for the Directors, providing them with firsthand experience and brief overview of the Company's operations at the respective locations.

Pursuant to Regulation 46 of the Listing Regulations, details of familiarization programmes imparted to the Independent Directors are available on the Company's website at [Familiarization Programme for Independent Directors](#)

3. AUDIT COMMITTEE

i. Terms of Reference

The Audit Committee acts on the terms of reference given by the Board pursuant to Section 177 of the Act and Regulation 18 of the Listing Regulations.

The terms of reference are briefly described below:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending the Board, appointment, re-appointment, replacement or removal (in the event of necessity) of Statutory Auditors, Cost Auditors and / or any other auditors including fixation of remuneration;
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of sub-section (5) of Section 134 of the Act;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions; and
 - g) modified opinion(s) in the draft audit report
5. Reviewing, with the management:
 - a) the quarterly financial statements before submission to the Board for approval;
 - b) performance of Auditors, Internal Auditors, adequacy of the internal control systems;
6. Review and monitor the auditor's independence and performance and effectiveness of audit process;

7. Review the adequacy of Internal Audit function including the structure of the internal audit department staffing and seniority of the head of the department, reporting structure coverage and frequency of internal audit;
8. Approval or any subsequent modification of transactions of the Company with the related parties;
9. Approval on appointment of Chief Financial Officer including the Whole-time Director-Finance or any other person heading the finance function or discharging that function after assessing the qualification, experience and background etc., of such incumbent;
10. Reviewing the proposal for discontinuation / closure of any of the business operations of the Company;
11. Scrutiny of inter-corporate loans and investments;
12. Valuation of undertakings or assets of the Company, wherever it is necessary;
13. Monitoring the end use of funds raised through public offers and related matters;
14. Review proposal for mergers, demergers, acquisitions, carve-outs, sale, transfer of business and its valuation report and fairness opinion, if any, thereof;
15. Evaluation of internal financial controls and risk management systems;
16. Discussing with internal auditors any significant findings and follow up thereon;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. Review the functioning of the Whistle Blower mechanism.
21. Carry out such other functions as may be delegated by the Board from time to time.
22. Review various investment proposals before the same is submitted to the Board of Directors and also to review the guidelines for investing surplus funds of the Company;
23. To appoint valuers for the valuation of the undertakings or assets of the Company, wherever it is necessary including stocks, shares, securities, goodwill or any other assets or net worth of a Company or liability of the Company under the provisions of the Act.

In addition to the above, the following items will be reviewed by the Audit Committee:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Statement of significant related party transactions, (as defined by the Audit Committee) submitted by management;
- c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses; and
- e) Appointment, removal and terms of remuneration of the chief internal auditor.

The Audit Committee is vested with the necessary powers to achieve its objectives.

The Committee has discharged its role / function as envisaged under Regulation 18 (3) read with Part C of Schedule II of the Listing Regulations and the provisions of Section 177 of the Act.

The Chairperson of the Audit Committee was present at the 75th Annual General Meeting held on May 10, 2025.

ii. Composition, names of members & Chairperson, meetings held during the year and attendance at meetings.

The Audit Committee presently consists of four Non-executive Directors, out of which three are Independent Directors. The Chairperson is an Independent Director. The Committee has held four meetings during the Financial Year 2025 i.e., February 17, May 09, August 02 and November 06, 2025. The composition of the Audit Committee as on December 31, 2025 and the attendance of members at the meetings held during the Financial Year 2025 were as follows:

Members of the Committee	No. of meetings attended
Mr. Shobinder Duggal (Chairperson) (Independent Director)	4
Ms. Amrita Gangotra (Independent Director)*	3
Ms. Gopika Pant (Independent Director)	4
Ms. Monica Widhani (Independent Director)**	1
Mr. Adrian Guggisberg (Non-executive Non-Independent Director)	4

* Ms. Amrita Gangotra was appointed as Member of the Committee w.e.f. May 06, 2025.

**The tenure of Ms. Monica Widhani as Independent Director ended on May 05, 2025.

Mr. Trivikram Guda, Company Secretary is the Secretary to the Audit Committee.

The gap between two Audit Committee Meetings did not exceed 120 days. The necessary quorum was present at the above Meetings.

4. NOMINATION AND REMUNERATION COMMITTEE

i. Terms of Reference

The terms of reference and Role of the Nomination and Remuneration Committee are as per the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations which includes:

1. Formulating criteria for determining qualifications, positive attributes and independence of a director.
2. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management and as KMP of the Company in accordance with the criteria laid down, recommend to the Board their appointment and removal.
3. Recommending to the Board a policy, relating to the remuneration of the Directors, Senior Management, KMP and other employees, as may be applicable.
4. Evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director considering candidates from a wide range of backgrounds, having due regard to diversity and time commitments of the candidates.
5. Formulating criteria for evaluation and manner of effective evaluation of Independent Directors, Board, its committees and every Director's performance.
6. Determine whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors.
7. Devising a policy on Board diversity.
8. Ensuring that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully.
9. Recommend to the board, all remuneration, in whatever form, payable to senior management.

10. Carrying out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
11. Performing such other functions as may be necessary or appropriate for the performance of its duties.

The Nomination and Remuneration policy is framed by the Nomination and Remuneration Committee and approved by the Board.

The Chairperson of the Nomination and Remuneration Committee was present at the 75th Annual General Meeting held on May 10, 2025.

ii. Composition, name of members & Chairperson, meetings held during the year and attendance at meetings.

The Nomination and Remuneration Committee presently consists of three Non-executive Directors, out of which two are Independent Directors. The Chairperson is an Independent Director. The Committee has held two meetings during the Financial Year 2025 i.e., on February 17 and March 28, 2025. The composition of the Nomination and Remuneration Committee as on December 31, 2025 and the attendance of members at the meeting held during the Financial Year 2025 were as follows:

Members of the Committee	No. of meetings attended
Mr. Shobinder Duggal (Chairperson) (Independent Director)	2
Ms. Gopika Pant (Independent Director)	2
Ms. Carolina Granat (Non-executive Non-Independent Director)	1

Mr. Trivikram Guda, Company Secretary is the Secretary to the Nomination and Remuneration Committee

The necessary quorum was present at the above Meetings.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been authorized to approve the transmission / transposition of shares and issue of duplicate share certificates and to consider all other matters of shareholder interest.

In order to expedite the process, the Board of Directors has also delegated the authority severally to the Managing Director and the Company Secretary to approve the share transmission / transposition and issue of duplicate share certificates and accordingly, the Managing Director or the Company Secretary approves the transmission/ transposition and duplicate requests as and when required from time to time.

Four meetings of Committee were held during the Financial Year 2025 i.e., on February 17, May 08, July 29 and November 06, 2025.

The Stakeholders Relationship Committee presently consists of three Directors, out of which two are Independent Directors. The Chairperson is an Independent Director.

The composition of Stakeholders Relationship Committee as of December 31, 2025 and attendance of members at the meetings held during the Financial Year 2025 were as follows:

Members of the Committee	No. of meetings attended
Ms. Gopika Pant (Chairperson) (Independent Director)	4
Ms. Amrita Gangotra (Independent Director)*	3
Ms. Monica Widhani (Independent Director)**	1
Mr. Sanjeev Sharma (Managing Director)	4

* Ms. Amrita Gangotra was appointed as Members of the Committee w.e.f. May 06, 2025.

**The tenure of Ms. Monica Widhani as Independent Director ended on May 05, 2025.

Mr. Trivikram Guda, Company Secretary, is the Secretary to the Committee.

The necessary quorum was present at the above Meetings.

The Chairperson of the Stakeholders Relationship Committee was present at the 75th Annual General Meeting held on May 10, 2025.

All investor grievances and correspondences, apart from court cases regarding share title disputes where the Company is involved, are promptly addressed. The Company continuously strives to expedite the resolution of grievances to ensure complete satisfaction for the investors.

Name, Designation and Address of Compliance Officer is as below:

Trivikram Guda
Company Secretary and Compliance Officer

ABB India Limited
Disha - 3rd Floor
Plot No. 5 & 6, 2nd Stage
Peenya Industrial Area IV, Peenya
Bengaluru - 560 058, Karnataka.
E-mail: investor.helpdesk@in.abb.com
Phone: +91 80 2294 9113

The details of investors' complaints received and resolved during the Financial Year 2025 are as under:

No. of investors' complaints received during 2025	No. of investors' complaints resolved during 2025	Investors' complaints pending at the end of 2025
224	224	0

6. RISK MANAGEMENT COMMITTEE

The Company has established a robust mechanism to keep Board Members informed about risk assessment and mitigation procedures. This includes regular reviews to ensure that executive management effectively controls risk through a well-defined framework. The Company has formulated a Policy on Risk Management and constituted a Risk Management Committee.

Two meetings of Committee were held during the Financial Year 2025 i.e., on April 02, 2025 and September 01, 2025.

The Risk Management Committee presently consists of three Directors, out of which two are Independent Directors. The Chairperson is an Executive Director.

The Chairperson of the Risk Management Committee was present at the 75th Annual General Meeting held on May 10, 2025.

The composition of Risk Management Committee as of December 31, 2025 and attendance of members at the meetings held during the Financial Year 2025 is provided as follows:

Members of the Committee	No. of meetings attended
Mr. Sanjeev Sharma (Managing Director) (appointed as Chairperson w.e.f. May 06, 2025)	2
Ms. Amrita Gangotra (Independent Director)*	1
Ms. Monica Widhani (Independent Director)**	1
Mr. Shobinder Duggal (Independent Director)	2
Mr. T.K. Sridhar (Chief Financial Officer)	2

* Ms. Amrita Gangotra was appointed as Members of the Committee w.e.f. May 06, 2025.

**The tenure of Ms. Monica Widhani as Independent Director ended on May 05, 2025.

Mr. Trivikram Guda, Company Secretary, is the Secretary to the Risk Management Committee.

The gap between two Risk Management Committee Meetings did not exceed requisite timeline as prescribed under the law. The necessary quorum was present for both the Meetings.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of the Act, a Corporate Social Responsibility (CSR) Committee of the Board has been constituted.

The Company has adopted a Corporate Social Responsibility (CSR) Policy and identified the following key focus areas for implementing CSR initiatives:

- Education: Education & vocation skilling for children and youth to empower them to create generational impact for their families & communities
- Diversity & Inclusion: Gender diversity, and inclusion in terms of equal opportunity with empowerment and skills training for women, differently abled and ethnicity
- Communities and Environment: Environmental and social local safeguard focused on environmental natural resource conservation, cleanliness, hygiene, health care, safety and access to basic resources like water; community development projects and disaster relief.

The Company's CSR policy may be viewed on the Company's website at [Corporate social responsibility policy](#).

The Annual Report on CSR activities for Financial Year 2025 forms part of the Boards' Report, as Annexure I.

Four meetings of Committee were held during the Financial Year 2025 i.e., on February 17, May 08, July 29 and November 06, 2025.

The Corporate Social Responsibility Committee presently consists of four Directors, out of which two are Independent Directors. The Chairperson is an Independent Director. The composition of Committee as of December 31, 2025 and attendance of members at the meetings held during the Financial Year 2025 were as follows:

Members of the Committee	No. of meetings attended
Ms. Amrita Gangotra (Independent Director) (appointed as Chairperson w.e.f. May 06, 2025)*	3
Ms. Monica Widhani (Chairperson) (Independent Director)**	1
Mr. Sanjeev Sharma (Managing Director)	4
Ms. Gopika Pant (Independent Director)	4
Ms. Carolina Granat (Non-Executive & Non-Independent Director)	4

* Ms. Amrita Gangotra was appointed as Members of the Committee w.e.f. May 06, 2025.

**The tenure of Ms. Monica Widhani as Independent Director ended on May 05, 2025.

Mr. Trivikram Guda, Company Secretary, is the Secretary to the Committee.

The necessary quorum was present at the above Meetings.

8. SENIOR MANAGEMENT

- i. Mr. Raman Kumar Singh resigned as Country HR Head of the Company w.e.f. April 30, 2025.
- ii. Mr. Vaibhav Srivastava was appointed as Country Human Resources Officer (Senior Management Personnel) with effect from May 01, 2025.

The necessary intimation are duly made to the Stock Exchanges.

9. DETAILS OF REMUNERATION TO ALL THE DIRECTORS PAID DURING THE FINANCIAL YEAR 2025

i. Remuneration Policy / Criteria for payments to Directors / Senior Management Employees

The remuneration for Whole-time / Executive / Managing Director, KMP, Senior Management Personnel, and other employees are determined based on various factors, including attracting and retaining talented individuals, reflecting the Company's operations and role complexity, adhering to compensation structures and policies, considering market benchmarks, and complying with regulatory requirements.

Independent Directors receive sitting fees for attending Board Meetings and Committee Meetings, as approved by the Board of Directors. Additionally, they are eligible for a yearly profit-related commission, subject to approval by the Shareholders. The commission amount is determined considering factors such as attendance and the role played by the Independent Director. The sitting fee for each Director per meeting is Rs.75,000/- for Board and Audit Committee Meetings, and Rs. 50,000/- for other Committees, including Corporate Social Responsibility, Stakeholders Relationship, Nomination and Remuneration, and Risk Management.

The Non-executive Non-independent Directors are neither paid sitting fee nor any commission.

The remuneration payable to the Managing Director and Senior Management personnel including KMP are structured as fixed and variable components. The fixed remuneration comprises salaries, perquisites and retirement benefits and the variable component comprises annual performance bonus which is linked to the achievement of the score card fixed at beginning of the year.

ii. Disclosures with respect to remuneration paid during the Financial Year 2025

(₹ in lakhs)

Name	Sitting fees	Salary & perquisites	Commission*	Stock option	Pension
Mr. Sanjeev Sharma**	Nil	593.84	NA	Nil	Nil
Ms. Monica Widhani***	3.75	Nil	37.00	Nil	Nil
Ms. Gopika Pant	12.50	Nil	37.00	Nil	Nil
Ms. Carolina Granat	Nil	Nil	NA	Nil	Nil
Ms. Amrita Gangotra	8.75	Nil	0	Nil	Nil
Mr. Adrian Guggisberg	Nil	Nil	NA	Nil	Nil
Mr. Shobinder Duggal	9.50	Nil	7.00	Nil	Nil

* Commission for the financial year 2024 paid during the financial year 2025.

** In addition to the Salary / Perquisites mentioned above, as per Management Incentive Program (MIP) and Long-Term Incentive Plan of ABB Group (which conditionally grants Options / Warrant appreciation rights / Equity shares of ABB Group Company to select key employees), the Managing Director being one of the key employees is entitled to both programs.

*** the tenure of Monica Widhani (DIN: 07674403) as an Independent Director ended with effect from May 05, 2025.

Commission to Independent Directors:

1. For Board Meetings: a fixed amount of Rs. 30 lakh per Independent Director based on 100% participation by way of attendance in the meetings.
2. For Committee Meetings: a fixed amount of Rs. 3 lakh per Independent Director based on 100% participation by way of attendance in the meetings.
3. For Chairman of the Audit Committee: a fixed amount of Rs. 8 lakh for 100% participation by way of attendance in the meetings.

The above commission payable to Independent Directors of the Company shall, however, not exceed in the aggregate 1% per annum of the net profits of the Company computed in the manner laid down in the Act. The Board authorizes the Chairman to determine the amount payable to the eligible Independent Director.

Fixed Component / Performance Linked Incentive / Criteria

Performance related Bonus is payable to the Managing Director is as per the terms of Contract entered into between the Company and the Managing Director and as approved by the Board of Directors.

Service Contract / Notice Period / Severance Fees

- a) The Contract of Service entered by the Company with Mr. Sanjeev Sharma, Managing Director, provides that the Company and the Managing Director shall be entitled to terminate the agreement by giving six months' notice in writing on either side.
- b) No severance fee is payable by the Company to the Managing Director on termination of the agreement/s.

iii. Stock Option

The Company does not have stock option scheme therefore the same is not applicable.

None of the Non-executive Directors has any pecuniary relationship or transactions with the Company.

10. GENERAL BODY MEETINGS

i. Location and time where last three Annual General Meetings (AGMs) held

For the Year	Venue	Day & Date	Time
2024	Registered office at Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058	Saturday, May 10, 2025	11.00 a.m. (IST)
2023	Registered office at Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058	Saturday, May 11, 2024	11.00 a.m. (IST)
2022	"Aura", Taj Yeshwantpur, 2275, Tumakuru Road, Yeshwantpur, Bengaluru-560 022	Thursday, May 04, 2023	11.00 a.m. (IST)

ii. Special Resolution passed in the previous three Annual General Meetings.

- No Special Resolution was passed at the 75th Annual General Meeting held on May 10, 2025.
- No Special Resolution was passed at the 74th Annual General Meeting held on May 11, 2024.
- No Special Resolution was passed at the 73rd Annual General Meeting held on May 4, 2023.

iii. Postal Ballot

Resolutions passed by postal ballot during the financial year ended December 31, 2025.

- Appointment of Ms. Amrita Gangotra (DIN: 08333492) as an Independent Director of the Company to hold office for a term of three (3) consecutive years with effect from May 06, 2025.

11. MEANS OF COMMUNICATION

Quarterly Financial Results / Official News Releases

The quarterly/half-yearly/annual financial results are published in Business Standard/Financial Express (English Daily) and Vijaya Karnataka (Kannada Daily).

The financial results and the official news releases are also placed on the Company's website at www.abb.co.in. The Company has a dedicated help desk with e-mail ID: investor.helpdesk@in.abb.com in the Secretarial Department for providing necessary information to the investors.

In addition to the above, after announcement of results, the Company holds conference call with financial analysts. The transcript of the said calls are uploaded on the Company's website at www.abb.co.in

12. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting Day, Date, Time and Venue:

The Company will be holding its 76th Annual General Meeting on Saturday, May 09, 2026 at 11.00 A.M. (IST) at the registered office of the Company located at the auditorium of Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru, Karnataka, India, 560058

Agenda:

- Item No. 1 - Consideration and Adoption of Audited Financial Statements of the Company for the Financial Year ended December 31, 2025 and Reports of the Board of Directors and the Auditors thereon
- Item No. 2 - Declaration of Final Dividend
- Item No. 3 - Re-appointment of Mr. Adrian Guggisberg (DIN: 09590850), as a Director liable to retire by rotation
- Item No. 4 - Ratification of remuneration to Cost Auditor of the Company for Financial Year ending December 31, 2026

a. Profile of Director seeking appointment/re-appointment

The profile of Director/s retiring by rotation and seeking appointment/re-appointment at the 76th Annual General Meeting are given in the Annexure to the Notice convening the said Annual General Meeting.

None of the Directors are related to any other Director.

ii. Financial Year

Company's financial year is January – December. The indicative calendar of events for the year 2025 (January - December) excluding Extraordinary General Meeting(s), if any, are as under:

Fourth Quarter Financial Results (Year 2025)	February 2026
First Quarter Financial Results	May 2026
Annual General Meeting	May 2026
Second Quarter Financial Results	July 2026
Third Quarter Financial Results	November 2026

iii. Dividend Payment Date

The dividend, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting will be paid after May 15, 2026, to those Members whose names appear on the Company's Register of Members as on Saturday, May 02, 2026 being the Record Date for determining the shareholders who are entitled to receive Dividend.

iv. Date of Book Closure

The Register of Members and the Share Transfer Books of the Company will remain closed from Sunday, May 3, 2026 to Saturday, May 9, 2026 (both days inclusive) for the purpose of Dividend and AGM.

v. Listing on Stock Exchanges

The equity shares of the Company are currently listed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company has paid till date, the requisite listing fees to both the stock exchanges.

vi. Registrar and Share Transfer Agents

KFin Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32 | Financial District
Nanakramguda | Serilingampally Mandal | Hyderabad - 500032 | Telangana Tel : +91 40 67161653
E-mail: einward.ris@kfintech.com Website: www.kfintech.com

vii. Share Transfer System

The Company has engaged the services of registrar and share transfer agent Kfin Technologies Limited ("RTA") for the equity shares listed on NSE and BSE. All the requests relating to transmission, splitting of Share certificates, dematerialisation and rematerialisation processing, payment of dividends etc. are done by the share transfer agent. The Company's shares being in compulsory demat list, are transferable through the depository system. In terms of the Listing Regulations transfer of shares in the physical form is not permitted beyond April 1, 2019. The transmission or transposition of shares are being processed by the RTA. In order to expedite the process, the Board of Directors has delegated the authority severally to the Managing Director (MD) and the Company Secretary to approve transmission or transposition of shares and accordingly, the MD or the Company Secretary approve the transmission/ transposition of shares generally on a weekly basis. This process is reviewed by Stakeholders Relationship Committee.

viii. Shareholding Pattern

Shareholders	As on 31.12.2025		As on 31.12.2024	
	No. of shares	%	No. of shares	%
ABB Asea Brown Boveri Ltd, Zurich	15,89,31,281	75.00	15,89,31,281	75.00
Mutual Funds	88,51,874	4.17	76,68,773	3.62
Financial Institutions/Banks	1,500	0.00	1,500	0.00
Foreign Institutional Investors			2,51,12,129	11.85
Trusts	1,51,831	0.07	1,60,119	0.08
Resident Individuals	1,38,89,452	6.55	1,31,02,870	6.18
Non Resident Indians	2,70,427	0.13	8,11,104	0.38
Clearing Members	2,25,965	0.11	2,498	0.00
Qualified Institutional Buyer	86,31,159	4.07	39,86,718	1.88
Non Resident Indian - Non Repatriable	6,57,737	0.31	5,68,454	0.27
Bodies Corporates	10,80,686	0.51	6,76,376	0.32
Directors and their Relatives	0	0.00	0	0.00
IEPF	6,73,477	0.32	6,82,912	0.32
Foreign Nationals	5,069	0.00	5,069	0.00
Total	21,19,08,375	100	21,19,08,375	100

ix. Distribution of Shareholding as on December 31, 2025

Category	No. of Shareholders	No. of Shares held	% of equity capital
1 – 5000	2,05,788	1,42,16,471	6.71
5001 – 10000	299	20,74,671	0.98
10001 – 50000	278	63,14,356	2.98
50001 – 100000	64	46,17,421	2.18
100001 and above	67	18,46,85,456	87.15
Total	2,06,496	21,19,08,375	100.00

x. Top 10 Shareholders (other than Promoters) as on December 31, 2025

Sl No.	Name of Shareholder	Total shares	% To total equity capital	Category
1.	LICI NEW ENDOWMENT PLUS-GROWTH FUND	46,76,681	2.21	QIB
2.	ICICI PRUDENTIAL MUTUAL FUND - ICICI PRUDENTIAL NIFTY LARGEMIDCAP 250 INDEX FUND	22,35,209	1.05	MUT
3.	NPS TRUST A/C - SBI PENSION FUND - UPS - CG SCHEME	21,20,109	1.00	QIB
4.	NIPPON LIFE INDIA TRUSTEE LTD.- A/C NIPPON INDIA NIFTY 500 QUALITY 50 INDEX FUND	15,65,350	0.74	MUT
5.	KOTAK LARGE & MIDCAP FUND	9,59,702	0.45	MUT
6.	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	7,59,008	0.36	FPC
7.	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	6,81,674	0.32	FPC
8.	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS	6,80,292	0.32	IEPF
9.	GOVERNMENT OF SINGAPORE	6,19,679	0.29	FPC
10.	GOVERNMENT PENSION FUND GLOBAL	5,82,350	0.27	FPC

xi. Dematerialisation of shares and liquidity

The equity shares of the Company are available under dematerialised form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's equity shares are compulsorily traded in the dematerialised form.

As on December 31, 2025, out of 21,19,08,375 equity shares of the Company, 21,12,30,034 equity shares have been dematerialised representing 99.68%.

Your Company confirms that the promoters' holdings were converted into electronic form and the same is in line with the circulars issued by SEBI.

Shareholders who are still holding shares in physical form are requested to dematerialize their shares at the earliest, this will be more advantageous to deal in securities. For queries / clarification / assistance, shareholders are advised to approach the Company's Registrar and Share Transfer Agents.

xii. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

As on date, the Company has not issued GDRs, ADRs or any other Convertible Instruments and as such, there is no impact on the equity share capital of the Company.

xiii. Commodity Price Risk / Foreign Exchange Risk and Hedging activities.

The Company is exposed to foreign exchange risk on account of import and export transactions entered and it is exposed to commodity price risk on account of procurement of base metals (Copper and Aluminium) and precious metals (Silver) to be used in manufacturing activities. Details of commodities exposure as on December 31, 2025 are provided below:

- a) Total Exposure of the Company to commodities in Rs: 7,020,799,203
- b) Exposure of the Company to various commodities:

Commodity Name	Exposure in INR towards the particular	Exposure in Quantity terms towards the particular commodity	% of such exposure hedged through commodity derivatives				Total
			Domestic market		International market		
			OTC	Exchange	OTC	Exchange	
Copper	5,139,170,096	5,918 MT	-	-	101%	-	101%
Silver	1,236,488,841	352,213 Ounce	-	-	86%	-	86%
Aluminum	134,750,837	587 MT	-	-	0%	-	0%
Steel	510,389,430	11,124 MT	-	-	0%	-	0%

2025 Average USD/INR : 87.17

2025 Average Copper/MT : 9962.03

2025 Average Silver/Ounce : 40.27

2025 Average Aluminum/MT : 2633.44

2025 Average Steel/MT (LME Steel Rebar) : 578.33

- c) Commodity risks faced by the Company during the year and how they have been managed.

The Company is a sizable user of various commodities, including base metals & others, which exposes it to the price risk on account of procurement of commodities. The Company is proactively mitigating these risks by entering into commensurate hedging transactions with banks as per applicable guidelines and group risk management instructions.

xiv. Plant Locations

The company has plants in Peenya and Nelamangala in Bengaluru, Karnataka; Maneja in Vadodara, Gujarat; Faridabad in Haryana; and Nashik in Maharashtra.

xv. Address for correspondence

ABB India Limited
 Disha – 3rd Floor, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV
 Peenya, Bengaluru - 560 058, Karnataka, India Tel : +91 80 22949113
 Fax No: +91 80 22949148
 Corporate Secretarial E-mail ID: investor.helpdesk@in.abb.com Website: www.abb.co.in

xvi. Credit ratings

The Company does not have any debt instrument, fixed deposit programme or any scheme or proposal for mobilization of funds. Hence, during the Financial Year 2025, it had not obtained any credit rating for this purpose.

xvii. Disclosures**i. Disclosures on materially significant related party transactions.**

There was no materially significant related party transaction during the year having potential conflict with the interests of the Company. Transactions with related parties, as per requirements of Indian Accounting Standard 24, are disclosed in the notes to accounts annexed to the financial statements. Further the Company has not entered into any transaction of a material nature with the Promoters, subsidiaries of Promoters, Directors or their relatives etc. that may have potential conflict with the interests of the Company.

All the transactions with related parties were in the ordinary course of business and on arm's length basis, except transactions, which are disclosed in the Boards' Report. In terms of Regulation 23 of Listing Regulations the Company obtains prior approval of the Audit Committee for entering into any transaction with related parties. The Audit Committee granted omnibus approval for certain transactions to be entered into with the related parties, during the year.

The Audit Committee further reviews the Related Party Transactions of the Company on a quarterly basis. Policy on materiality of and dealing with Related Party Transactions can be viewed in the Company's website. Link for the same is [Policy on materiality of and dealing with Related Party Transactions](#)

ii. Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities, on any matter related to capital markets during the last three years.

During last three years, neither any penalty nor any stricture has been passed by SEBI, Stock Exchanges or any other Statutory Authority on matters relating to capital markets.

iii. Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee.

The Company has adopted Whistle Blower Policy where it has a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct / Business Ethics. The Policy provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. No personnel have been denied access to the Chairman of the Audit Committee, for making complaint on any Integrity issue.

iv. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements under the Listing Regulations.

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Regulations.

The Company has adopted C, D & E of the Non-mandatory requirements as provided in Part E of Schedule II to the Listing Regulations and not adopted A & B since they are discretionary requirements.

v. Company affirms that all the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with.**vi. There were no instances of non-acceptance of any recommendations of the Board level Committees by the Board.**

vii. Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- | | |
|--|-----|
| a. Number of complaints filed during the financial year | - 4 |
| b. Number of complaints disposed of during the financial year | - 4 |
| c. Number of complaints pending beyond 90 days during the financial year | - 1 |
| d. Number of complaints pending as on end of the financial year | - 0 |

viii. Material Subsidiary Company

The Company did not have material subsidiary in the financial year 2025. Hence, the Company has not formulated any specific policy on dealing with material subsidiaries.

ix. Corporate Identity Number

The Corporate Identity Number (CIN), of the Company is L32202KA1949PLC032923.

x. Compliance Officer

Mr. Trivikram Guda, Company Secretary (ACS 17685) is the Compliance Officer of the Company and Secretary to all Committees of the Board.

xi. Managing Director (MD) and Chief Financial Officer (CFO) certification

The MD and CFO certification on the Financial Statements, Cash Flow Statement, and Internal Control Systems for financial reporting has been obtained from Mr. Sanjeev Sharma, Managing Director, and Mr. T. K. Sridhar, Chief Financial Officer, in accordance with Regulation 17 read with Part B of Schedule II of the Listing Regulations. This certification is included in the Annual Report.

xii. Disclosures with respect to demat suspense account/ unclaimed suspense account

Pursuant to the Regulation 39 (4) read with Schedule VI of the Listing Regulations, the Company's Registrar & Share Transfer Agents have already sent three reminders to those shareholders whose share certificates were returned undelivered and remain unclaimed so far. Further, as required, the Company has transferred the said unclaimed shares to one folio in the name of "ABB India Limited-Unclaimed Suspense Account", and the voting rights thereon have been frozen till the shares are claimed by the rightful owners. Details are given below:

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year.	5 shareholders and 3,996 equity shares
Number of shareholders who approached issuer for transfer of shares from suspense account during the year.	Nil
Number of shareholders to whom shares were transferred from suspense account during the year.	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year.	5 shareholders and 3,996 equity shares

SEBI, vide its circular dated January 25, 2022, mandated that the Company/ RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation ("LOC")' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account. As on December 31, 2025, the total equity shares lying in the Company's Suspense Escrow Demat Account was 5895.

xiii. Discretionary requirements

- The Company does not maintain a separate office for the Non-executive Chairman.
- The quarterly financial results are published in the newspapers of wide circulation and not sent to individual shareholders. Further the financial results are available on the website of the Company at <https://new.abb.com/indian-subcontinent/investors/financial-results-and-presentations> and of Stock Exchanges where the shares of the Company are listed i.e., BSE and NSE.
- The Auditors' opinion on the Financial Statements is unmodified.
- The Internal Auditor of the Company reports to the Audit Committee on periodical / quarterly basis to ensure the independence of the Internal Audit function.
- The Company is in compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulation.
- The Company has not given any loans or advances to firms/companies in which Directors are interested during the financial year ended December 31, 2025.

For and on behalf of the Board

Adrian Guggisberg

Chairman

DIN: 09590850

Place : New Delhi

Date : February 19, 2026

DECLARATION BY THE MANAGING DIRECTOR UNDER LISTING REGULATIONS REGARDING COMPLIANCE WITH BUSINESS CONDUCT GUIDELINES (CODE OF CONDUCT).

In accordance with the Listing Regulations, I hereby confirm that all the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them, for the Financial Year ended December 31, 2025

Place : New Delhi
Date : February 19, 2026

For ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members of ABB INDIA LIMITED,

CIN: L32202KA1949PLC032923

Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage,

Peenya Industrial Area IV, Peenya,

Bengaluru - 560058, Karnataka.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ABB India Limited, having CIN:L32202KA1949PLC032923 ("the Company") and having Registered Office at Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560058, Karnataka (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company and its Officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on December 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies, by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl No.	Name of the Director	DIN (Director Identification Number)	Date of appointment in Company
1.	Mr. Sanjeev Sharma	07362344	01/01/2016
2.	Mr. Adrian Guggisberg	09590850	06/05/2022
3.	Ms. Gopika Pant	00388675	27/04/2021
4.	Mr. Shobinder Duggal	00039580	04/11/2024
5.	Ms. Amrita Gangotra	08333492	06/05/2025
6.	Ms. Carolina Yvonne Granat	09477744	01/04/2022

My responsibility is to express an opinion on these based on my verification. Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Bengaluru
Date : January 13, 2026

K JAYACHANDRAN
Practicing Company Secretary
ACS No.11309/CP.No.40310
UDIN: A011309G003267254

ANNEXURE - H TO BOARDS' REPORT

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity No : L32202KA1949PLC032923

Nominal Capital : ₹ 50 Crores

To

The Members of ABB India Limited,

We have examined all the relevant records of ABB India Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended December 31, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company to ensure compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanation and information furnished to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Regulations during the period under review.

As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has complied with items C, D, E and F.

For V. Sreedharan & Associates
Company Secretaries

(Pradeep B. Kulkarni)

Partner

FCS.7260; C.P No.7835

Address: Plot No.293, 201, 2nd Floor, 10th Main Road,
3rd Block Jayanagar, Bengaluru - 560011

Place: Bengaluru

Date: February 19, 2026

UDIN: F007260G003960858

Peer Review certificate No. 5543/2024

ANNEXURE - I TO THE BOARDS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES

1. BRIEF OUTLINE OF THE COMPANY'S CSR POLICY:

ABB as a responsible corporate entity strives to reach out to wider community to ensure wellbeing of needy as a part of its Corporate Social Responsibility ("CSR"). ABB in India has always believed in and contributed to the society. Along with sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth and is internalized as an integral part of the Company's strategy.

Objective if the Policy:

"ABB India views Corporate Social Responsibility as a channel to further its cause for a better world by writing the future together with its multiple stakeholders". The Company is committed to sustainable and inclusive development of the community's social capital through active engagement. The Company's CSR programs are aimed to contribute to the social development predominantly in areas where it operates.

Company's CSR focus areas:

1. Education (ABB value 'Curiosity')
2. Diversity & Inclusion (ABB value 'Courage')
3. Communities & Environmental (ABB value 'Care')

2. COMPOSITION OF CSR COMMITTEE

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Monica Widhani (Upto May 05 2025)	Chairperson of the Committee and independent director	1	1
2.	Amrita Gangotra (From May 06 2025)	Chairperson of the Committee and independent director	3	3
2.	Carolina Granat	Member	4	4
3.	Sanjeev Sharma	Member	4	4
4.	Gopika Pant	Member	4	4

3. PROVIDE THE WEBLINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY: [Corporate Governance for ABB India Limited | Investors](#)

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH THE WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8, IF APPLICABLE

Sr. No.	CSR program	Location of the projects	Implementation Agency
1	Public infrastructure upgradation, Nashik	Nashik, Maharashtra	ABB India Foundation
2	Rural road development – Phase 3 Nelamangala	Nelamangala Bangalore Rural	ABB India Foundation
3	Smart Center for Electrician in Faridabad Haryana India	Faridabad, Haryana	Electronic Sector Skill Council of India
4	Special school to mainstream children with disability academic year (2024-2025).	Bangalore, Karnataka	Association of People with Disability (APD)
5	Supporting the operation of a pediatric cardiac center in Delhi operation	Faridabad, Haryana	Child Heart Foundation
6	Medical equipment support for diagnosis and cancer treatment support phase 2 support	Bhubaneswar, Odisha	Sri Shankara Cancer Foundation
7	Support towards Cancer Diagnosis and Treatment	Bangalore, Karnataka	HCG Foundation
8	Skill development for identified youth for Electrician domestic solutions, wireman control panels, retail sales associate and across locations of Peenya, Vadodara, Nashik and Faridabad	across locations	Team lease Foundation
9	Contribution towards medical equipments at the hospital	Bangalore, Karnataka	Prashanti Balamandira Trust
10	Infrastructure upgradation of a Public School	Gota, Ahmedabad, Gujarat	Shri Kanchi Kamakoti Educational and Cultural Centre (SKKECC)
11	Digital and Teachers Training program across additional Govt schools	Peenya, Nelamangala,	Meghshala Trust
12	Women engineering scholarship program at Bangalore location	Bangalore, Karnataka	Lila Poonawalla Foundation (LPF)
13	Waste management in lower Himalayan region Phase 2	Kasol, Barshaini, Himachal Pradesh	Healing Himalayas Foundation
14	Mid-day meal program across Govt schools	Vadodara, Delhi, Bangalore	The Akshaya Patra Foundation

Impact assessment report available here : <https://to.abb/8QuRCcLLK>

- 5.** (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 17,372,897,472**
- (b) Two percent of average net profit of the company as per sub section (5) of section 135: **Rs. 347,457,949**
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**
- (d) Amount required to be set-off for the financial year, if any: **NIL**
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 347,457,949**
- 6.** a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):
- i. Other than Ongoing Project: **Rs. 121,428,929**
- ii. Ongoing Project: **Rs. 240,392,489**
- b. Amount spent in Administrative Overheads: **Rs.1,55,200**
- c. Amount spent on Impact Assessment, if applicable: **Rs.14,39,630**
- d. Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 363,416,248**

e. CSR amount spent or unspent for the Financial Year :

Total Amount Spent for the Financial Year Rs.	Amount unspent (in)			
	Total Amount transferred to Unspent CSR Account as per sub section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135	
	Amount	Date of transfer	Total Amount spent for the financial year. (In Rs.)	Total Amount spent for the financial year. (In Rs.)
363,416,248	NIL	NIL	NIL	NIL

f. Excess amount for set off, if any:

S. No	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	347,457,949
(ii)	Total amount Spent for the Financial Year	363,416,248
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	15,958,299
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years if any	0
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	15,958,299

7. DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

S. No	Preceding Financial Year	Amount Transferred to unspent CSR account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to a Fund as specified under schedule VII as per second proviso to subsection (5) of section 135, if any (In Rs.)	Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficient if any
1.	2023	45,737,403	0	0	0	Nil	Nil
1.	2024	0	0	0	0	Nil	Nil
2.	2025	0	0	0	0	Nil	Nil

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR-YES OR NO.

YES.

IF YES, ENTER THE NUMBER OF CAPITAL ASSETS CREATED/ACQUIRED: 15

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No	Short particulars of the property or asset (s) [including complete address and location of the property]	Pin code of the property or assets	Date of creation	Amount of CSR amount spent (in Rs.)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1.	Nelamangala rural road developed phase 3 Bangalore Rural	562123	Work in progress	12,362,336.5	NA	Nelamangala City Municipal corporation	Nelamangala City Municipal Council, BH road Near KSRTC bus-stop, Nelamangala Bangalore rural district 562123

S. No	Short particulars of the property or asset (s) [including complete address and location of the property]	Pin code of the property or assets	Date of creation	Amount of CSR amount spent (in Rs.)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
2.	External Road infrastructure Sharanpur Road Nashik	422004	Aug 2025	27,167,267	NA	Nashik Municipal Corporation	Nashik Municipal Corporation Rajiv Gandhi Bhavan, Sharanpur Road Nashik – 422004
3.	Material Recovery Center at Kasol, Himachal Pradesh	175105	December 2024	81,90,296	CSR00002419	Healing Himalayas Foundation	Healing Himalayas Foundation, B-24, Anarkali Garden, Jagatpuri, New Delhi -110051
4.	Drives and Motors laboratory at IIT Mumbai	400076	December 2025	3,805,000	CSR00007536	Indian Institute of Technology Bombay (IIT-B)	IIT-B, Adi Shankaracharya Marg, Powai, Mumbai - 400 076
5.	Digital boards and systems for schools	560001	December 2025	9,115,464	CSR00001974	Meghshala Trust	Meghshala Trust No. 77, 2nd Cross, Lavelle Road, Bengaluru - 560001
6	Waste management center Himalayan region	175105	December 2025	5,255,800	CSR00002419	Healing Himalayas Foundation	Healing Himalayas Foundation B-24, ANARKALI GARDEN, JAGATPURI, NEW DELHI 110051
7	Medical equipments to hospital, Chikkaballapur, Karnataka	562101	Sep 2025	20,000,000	CSR00000226	Prashanthi Balamandira Trust	Prashanthi Balamandira Trust Seva Sadana, Sathya Sai Grama Muddenahlli, Chikkaballapur Karnataka 562101
8.	Medical equipments to Bagchi Sri Shankara Cancer Centre and Research Institute in Bhubaneswar	752054	December 2025	2,94,62,329	CSR00004616	Sri Shankara Cancer Foundation	Sri Shankara Cancer “Sriniketana” No. 1786 14th Main Road, 34th Cross, Banashankari II Stage, Bangalore 560070
9.	Class rooms and Infrastructure at Public School, Gota, Ahmedabad	382481	December 2025	1,59,80,000	CSR00027811	Shree Kanchi Kamakoti Educational and Cultural Centre,	Shree Kanchi Kamakoti Educational and Cultural Centre, No: 7/64, Shraddhadeep Complex, Ahmedabad, Gujarat 380063

S. No	Short particulars of the property or asset (s) [including complete address and location of the property]	Pin code of the property or assets	Date of creation	Amount of CSR amount spent (in Rs.)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
10	Rain water harvesting systems, tanks and structures at Govt school in Nelamangala	562123 562132 562111 562162 562162 560058	4th Aug 2025	4,000,000	CSR00001260	Nehru Foundation For Development /Center for Environment	Nehru Foundation For Development Center for Environment Education Society Thaltej Tekra Ahmedabad 380054
11	Water check dams on 1)Harangaon, Peth,Nashik & 2) Gandole, Peth,Nashik	422208	Dec 2025	2615,569	CSR00008894	Vanvasi Kalyan Ashram	Vanvasi Kalyan Ashram Paschim Vibhag Prant Karyalay, 15, Krushi Nagar, Off Collage Rd, Nashik 422005
12	Water check dams Gandole, Peth,Nashik	422208	Dec 2025				
14	E-waste collection center and project set up PCI, Bengaluru,	560001	18 December 2025	9,36,414	CSR00003256	Project Concern International (PCI) India	F-87, Okhla Industrial Estate Phase III, New Delhi 110020
15	Set up of a new Community IT center in Ballabgarh, Faridabad (Computers, Air Conditioners, Furniture etc	121004	28 May 2025	1,278,363	CSR00000619	Udayan Care	A-43, Chittaranjan Park, New Delhi-110019

9. SPECIFY THE REASON (S), IF THE COMPANY HAS FAILED TO SPEND TWO PERCENT OF THE AVERAGE NET PROFIT AS PER SUB SECTION (5) OF SECTION 135:

Not applicable. The Company has spent beyond two percent of the average net profit

Sanjeev Sharma
Managing Director
DIN: 07362344

Amrutha Gangotra
Chairperson – CSR Committee
DIN: 08333492

MD / CFO CERTIFICATE

To,
The Board of Directors
ABB India Limited

We certify that;

- A. We have reviewed financial statements and the cash flow statement of ABB India Limited for the year ended December 31, 2025 and that to the best of our knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the code of conduct of the Company.
- C. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the Company over financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting;
- D. We have indicated to the Auditors and the Audit Committee that there are:
1. no significant changes in internal control over financial reporting during the year;
 2. no significant changes in the accounting policies except as disclosed in the financial statements; and
 3. no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.
- E. We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.

We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Sanjeev Sharma
Managing Director
DIN: 07362344

T.K. Sridhar
Chief Financial Officer

Place: New Delhi
Date: February 19, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

DISCLAIMER

The Management Discussion and Analysis of ABB India Limited provide a concise overview of the Company's business performance, market trends and outlook, aligned with Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule V – Part B.

ABB India Limited and its management may make certain statements that constitute "forward-looking statements". Forward-looking statements often use words such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" and other similar expressions or future or conditional verbs such as "will," "may," "might," "should," "would" and "could." These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond the Company's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any forward-looking statements. You should not place undue reliance on any forward-looking statement and kindly check latest public reports for any current situation analysis.



1. EXECUTIVE SUMMARY

ABB India is one of India's leading global technology and automation companies, with operations spanning more than seven decades. In this report, the terms "ABB India Limited," "ABB India," "your Company," or "it" refer to ABB India Limited. Your Company's registered and corporate office is located in Peenya, Bengaluru, and it operates manufacturing facilities in Bengaluru (Karnataka), Faridabad (Haryana), Nashik (Maharashtra) and Vadodara (Gujarat). The ABB Group holds a 75 percent stake in ABB India through its subsidiary, ABB Asea Brown Boveri Ltd., Zurich.



*Note - Previously Process Automation

Since its inception in 1949, ABB India has played a pivotal role in supporting the nation’s automation, digitalisation and electrification journey. With over 100 years of presence in India through the ABB Group, your Company recently celebrated 75 years of manufacturing and innovation, while also contributing to global research and development and business services. Today, your Company continues to nurture a broad portfolio of offerings, serving customers across 23 market segments.

Under its ‘Local for Local’ strategy, over 90 percent of ABB India’s products manufactured in India are consumed domestically. There are over 5,000 people working across multiple locations, businesses and functions, relentlessly serving our customers. Your Company operates 5 manufacturing locations with 25 plants and 28 sales offices, exporting to over 30 countries. It also works with over 750 channel partners, reinforcing its commitment to local ecosystems and global reach.

ABB INDIA MARKS 30 YEARS OF NSE LISTING

The year 2025 was a landmark year for ABB India. Your Company proudly celebrated three decades as a listed entity on the NSE. During this period, your Company has transformed into a future-ready technology leader, expanding its manufacturing footprint three-fold with green-certified facilities. Your Company today serves 23 industry segments, supported by strong local manufacturing, R&D, engineering, and business services capabilities, while staying true to its core belief of being ‘Engineered to Outrun’.

- **Sanjeev Sharma**
Country Head and Managing Director, ABB India

Listed on February 08, 1995, ABB India was among the first companies to be listed on the NSE at its inception. Since 1994-

21x

Revenue Up

58x

Market capitalization and share price surge

33x

Profit after tax growth

~7,300%

Growth in Total shareholder return (TSR)

*As of December 31, 2025

2. BUSINESS LANDSCAPE

2.1 Macroeconomic review

2.1.1 Global economic environment

In CY 2025, the global economy expanded by 3.3 percent, marking a phase of relative stability after several years of heightened volatility driven by geopolitical tensions and synchronized monetary tightening.¹ Economic activity remained resilient, supported by easing inflation, gradual normalization of monetary policy, steady domestic demand across several large economies, and sustained investment in technology, particularly in Artificial Intelligence (AI) and digital infrastructure. These structural factors helped offset persistent challenges arising from trade fragmentation, elevated tariffs, and ongoing geopolitical uncertainty.

Trade performance

Global trade policy has increasingly been influenced by security and geopolitical considerations rather than efficiency or multilateral frameworks, resulting in faster regionalization and greater supply chain diversification. For the year through September 2025, merchandise trade volume increased by 4.5 percent compared to the same period in 2024, exceeding the headline forecast of 2.5 percent for 2025.²

Regional performance

Advanced Economies along side Emerging Market and Developing Economies (EMDEs) recorded growth of 1.7 percent and 4.4 percent, respectively, during the same period. Advanced Economies maintained investment momentum, particularly in automation, efficiency-enhancing technologies, and industrial upgrading, although growth remained moderate. Within this, growth in the United States remained strong, driven largely by investments in AI.

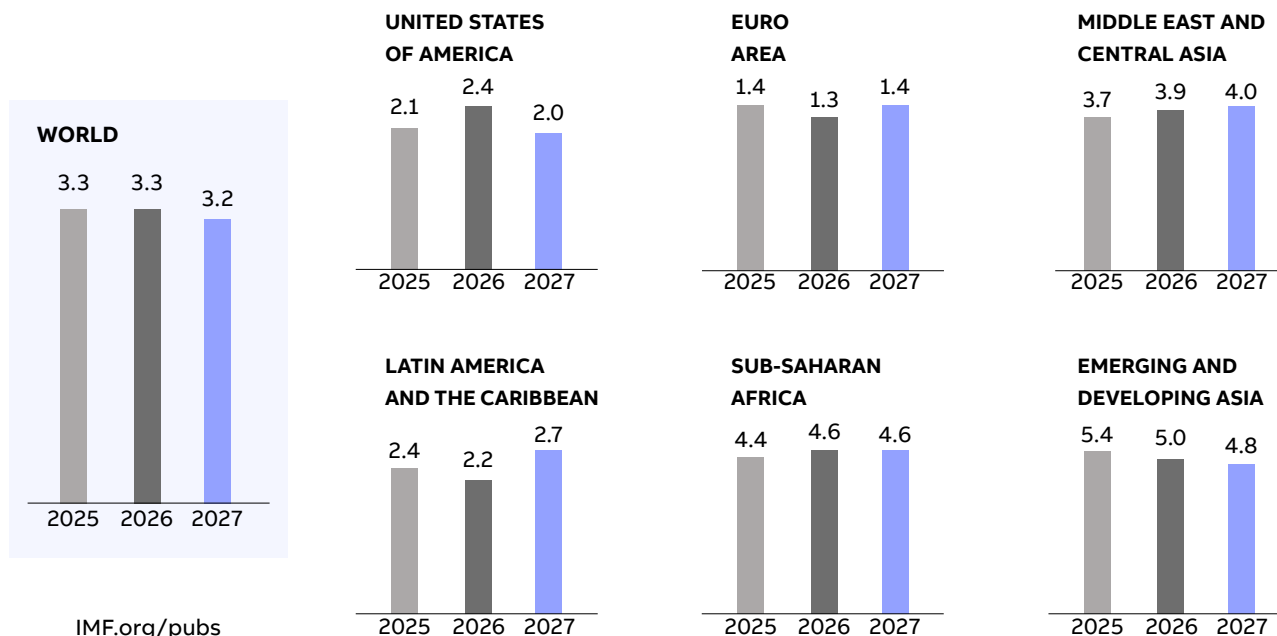
Business activity also expanded across major emerging and developing economies during the period, with notable growth observed in India and China. EMDEs continued to anchor global growth throughout the year, supported by rising infrastructure investment, shifts in manufacturing, increasing urbanization, and the rapid adoption of clean energy solutions.

Global Economy: Steady amid divergent forces, IMF January 2026

WORLD ECONOMIC OUTLOOK UPDATE JANUARY 2026

GROWTH PROJECTIONS BY REGION

(REAL GDP GROWTH, PERCENT CHANGE)



Source: IMF, World Economic Outlook Update, January 2026.

Note: Order of bars for each group indicates (left to right): 2025 estimates, 2026 projections, and 2027 projections

Outlook

Global growth is expected to remain stable, with GDP projected to expand by 3.3 percent in CY 2026. Advanced economies are forecast to grow by 1.8 percent during the year, while EMDEs are expected to record growth of 4.2 percent over the same period. Global inflation is projected to continue its downward trend, with headline inflation declining to 3.8 percent in 2026 and further easing to 3.4 percent in 2027.

2.1.2 INDIAN ECONOMIC ENVIRONMENT

In India, macroeconomic conditions remained resilient through 2025, with the economy transitioning toward a more balanced and structurally driven growth trajectory. FY 2026 was a challenging year due to heightened global trade uncertainty and the imposition of high, penal tariffs; however, the Indian Government responded by shifting the focus to advance key measures such as GST rationalization, accelerated deregulation, and further simplification of compliance requirements across sectors. During the reporting year, India surpassed Japan to become the world’s fourth-largest economy by nominal GDP.

Strong fundamentals

Supported by timely policy interventions and strong macroeconomic fundamentals, India is relatively better positioned compared to other economies. This positioning is underpinned by an economy that relies less on financial markets, strong foreign exchange reserves, and a credible degree of strategic autonomy, which together provide resilience amid financial volatility and geopolitical uncertainty. As per the New Series with base year 2022–23 (earlier base 2011–12), in FY 2026 the Indian economy is estimate to grow by 7.6 percent compared to 7.1 percent in FY 2025. The Manufacturing sector has been the major driver in contributing to the resilient performance, attaining double-digit growth in FY 2026. Private Consumption and Fixed Capital Formation are also expected to record a healthy growth of over 7.0 percent each.³

Production in India

Government capital expenditure remained elevated, supported by sustained investments in transport, logistics, power transmission, renewable energy, and urban development. Infrastructure development continued to be a defining feature of India’s economic

¹<https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026>

²https://www.wto.org/english/news_e/news26_e/stat_28jan26_271_e.htm

landscape throughout 2025. The second half of the year saw further improvement in project execution across highways, rail corridors, airports, and renewable energy initiatives, reinforcing India’s long-term growth trajectory. These continued investments, along with manufacturing incentives, supply chain localization, and digital transformation across industries, strengthened the medium-term outlook for domestic demand and industrial activity.

Manufacturing expanded during the year, supported by infrastructure spending, rising demand for capital goods, energy and electrification projects, and improved momentum in export-linked sectors.

Revenue collection

Gross tax revenue collection remained resilient during the year, with direct tax receipts reaching nearly 53 percent of the budgeted annual target.⁴ Indirect tax collections also stayed robust despite lower inflation and volatility in imports, with gross GST collections in absolute terms recording multiple all-time highs during the year. GST continued to play a stabilizing role by strengthening government revenues, advancing formalization, and reinforcing the government’s reform agenda. Monetary policy remained measured through 2025, with the Reserve Bank of India (RBI) maintaining a balanced approach to support growth while keeping inflation within the target range. Amid benign inflationary conditions, the RBI cut policy rates by a cumulative 125 basis points during the year. By the second half of 2025, monetary conditions eased marginally as liquidity improved, even as the central bank retained a cautious stance amid global uncertainties.

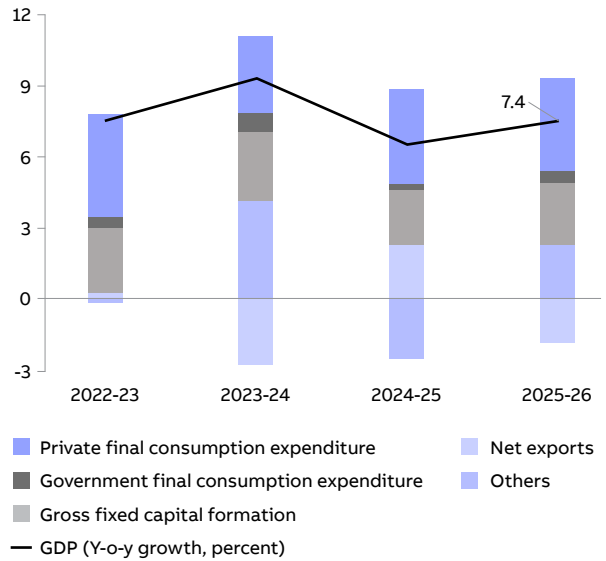
External Front

Despite heightened tariffs imposed by the United States, merchandise exports increased by 2.4 percent, while services exports grew by 6.5 percent.⁵ Cumulative exports of goods and services expanded compared with the previous year, supported by electronics, engineering goods, pharmaceuticals, and professional services. Imports remained elevated due to sustained demand for capital goods and intermittent spikes in gold inflows.

Capital flows into India remained strong, reinforcing India’s position as a key global investment destination. Foreign direct investment strengthened across technology, services, manufacturing, and infrastructure-linked sectors, while portfolio flows experienced periodic volatility in response to global financial conditions. Despite these fluctuations, domestic financial markets continued to deepen, supported by strong participation from retail and institutional investors.

Chart III.1: Weighted Contribution to GDP Growth

(Percentage points)



Note: Others include change in stocks, valuables, and statistical discrepancies.

Source: NSO; and RBI staff calculations.

RBI Bulletin January 2026

Outlook

Further, FY 2027 is expected to be a year of adjustment, during which domestic demand and investment are likely to strengthen as households and firms adapt to ongoing changes in the economy. Economic policies are expected to focus on supply stability and the creation of buffer resources. Domestic inflation is anticipated to moderate, while the recent rationalization of GST rates is expected to support demand by lowering the tax burden and improving price competitiveness. The world suddenly looks different as long-standing landmarks—alliances, conventions, and terms of trade—are being reshaped. This structural breadth of uncertainty, marked by geopolitical fragmentation and volatile commodity cycles, leaves currency markets reflecting deep hedging behavior.

2.2 Industry dynamics

The domestic manufacturing landscape is undergoing a significant transformation. In FY 2026, the Index of Industrial Production (IIP) recorded growth in capital goods, with momentum in the latter half of the year. Indicators such as PMI Manufacturing, IIP Manufacturing and e-way bill generation reflected resilience in the manufacturing environment, supported by healthy economic demand.

³<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2233518®=3&lang=1>

⁴<https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>

⁵<https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>

In line with these trends, ABB India's business landscape continued to evolve, reinforcing long-term demand for electrification, automation, digitalization and sustainable industrial solutions. Structural drivers, including the energy transition, advanced manufacturing, infrastructure development and digital expansion, remain closely aligned with ABB's global technology portfolio and strategic priorities. The increased focus on electronics, semiconductor

fabrication, advanced manufacturing, supply chain localization and sustainability is accelerating the adoption of energy-efficient products, automation, intelligent motion systems and digitally connected production environments. As industries move toward higher levels of productivity, precision and safety, ABB's portfolio, including electrification, motion and automation, is well positioned to support the factories of the future.

Growth in Industrial Activity in India

Sector	Indicators	Q1 FY26	Q2 FY26	Q3 FY26	Monthly Avg YoY Growth (FY16-FY20)
Industry	E-way bill generation	20.5	23.1	19.4	16.6 ⁵
	IIP*	2.0	4.3	3.6	3.1
	8-core industries	1.5	4.5	1.9	3.5
	PMI manufacturing**	58.1	58.7	56.9	51.9
Construction	Steel consumption	7.8	8.5	3.9	5.7
	Cement production	8.0	7.3	11.1	4.7
	IIP: Infra/ construction goods*	6.0	11.6	9.5	3.3

Source: IHS Markit, MoSPI, GSTN, Ministry of Commerce & Industry, Joint Plant Committee (JPC)

Note: *Data up to November 2025. \$ Data Available from FY20 onwards

**PMI Manufacturing value corresponds to index value.

<https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>

2.2.1 Digitalisation and digital infrastructure

Across core, infrastructure and transport-related industrial segments, including metals, cement, chemicals, automotive, rail, construction, pharmaceuticals and food processing, a sustained shift toward automation, digitalization, and lifecycle optimization is underway. Key industrial players are investing in industrial IoT solutions, edge- and cloud-connected drives, predictive maintenance, and advanced analytics to enhance asset reliability, minimize unplanned downtime and reduce the total cost of ownership. ABB's digital ecosystem, including the ABB Ability™ platform and an expanding suite of remote and connected services, supports these requirements by delivering actionable insights, improving efficiency and strengthening operational resilience.

In India, data centre capacity has doubled, positioning India as the world's fastest-growing markets for digital infrastructure. Capacity is projected to grow from ~1.5 GW in 2025 to 14 GW by 2035, representing a ~20–24 percent CAGR, driven by AI and cloud adoption. Total investments are expected to reach \$ 70 billion over the same period.⁶ This rapid expansion is

emerging as a critical pillar of India's technology ecosystem. Driven by growth in cloud services, artificial intelligence workloads, cybersecurity, requirements and rising digital consumption, operators are prioritizing energy-efficient, resilient infrastructure designed for continuous operation. This environment creates opportunities for ABB's high-efficiency electrical systems, power distribution solutions, digital monitoring tools, and automation platforms that support uptime, optimize energy usage and enable scalable growth.

2.2.2 Energy Transition and Electrification

Energy demand in India continues to rise and is expected to grow further, with the country projected to account for more than 23 percent of global incremental energy demand by 2050.⁷ To support this increase, India is strengthening its energy systems through policy reforms, infrastructure expansion and the adoption of cleaner energy pathways. Reinforcing the governance and regulatory framework remains essential alongside these efforts. The ongoing energy transition and electrification continue to drive market activity. Investments by industry participants and infrastructure operators are increasing to enhance grid reliability, integrate higher shares of renewable energy, modernize distribution networks, and improve energy efficiency.

⁶<https://www.pwc.in/assets/pdfs/transforming-india-trusted-global-data-hub.pdf>

⁷<https://www.pib.gov.in/PressNoteDetails.aspx?NotelD=157098&ModuleId=3®=6&lang=1>

These priorities are driving demand for next-generation switchgear, control systems, protection technologies, high-efficiency motors and digitally enabled energy management platforms. As power grids become more decentralized and renewable-intensive, customers increasingly require interoperable solutions that enhance stability, flexibility and operational visibility, areas where ABB’s integrated electrification and automation offerings continue to gain traction.

2.2.3 Sustainability trends

As India advances its economic, infrastructure and sustainability priorities through 2025 and 2026, these developments are expected to create growth opportunities for ABB India. The company is well positioned to address evolving customer requirements with technologies that are safe, smart and sustainable.

Sustainable product offerings remain integral as sustainability strengthen as a key operational and compliance priority across industries. Customers increasingly seek solutions that enhance energy efficiency, safety, circularity and environmental performance. High-efficiency motors and drives, low-emission electrification systems, building automation technologies and lifecycle-optimized service models are being systematically incorporated into capital planning and asset strategies. This transition aligns with ABB’s sustainability value proposition and reinforces growth opportunities in energy-efficient technologies and green manufacturing solutions.

3. BUSINESS AREA PERFORMANCE REVIEW

ABB India operates within ABB’s globally established decentralized operating model, designed to promote

accountability, agility and sustainable value creation. Your Company’s 18 divisions are organized into four global business areas: Electrification, Motion, Automation and, Robotics and Discrete Automation. Each business area has a defined portfolio focus and market orientation, while enabling collaboration across divisions to strengthen customer offerings.

Consistent with ABB’s global structure, divisions represent the highest level of operational responsibility. This framework ensures that decision-making remains aligned with customer and market requirements, supporting timely execution, competitiveness, and effective solution delivery. Through this model, ABB India is well positioned to address evolving customer needs while contributing to the broader performance objectives of the ABB Group.

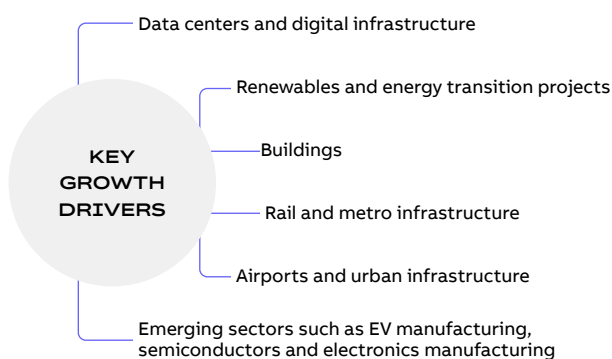
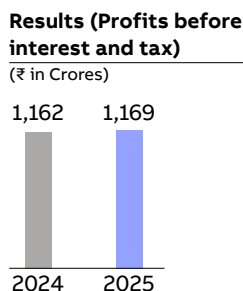
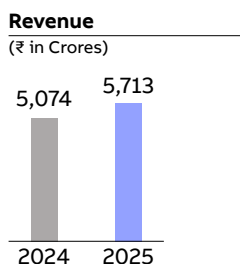
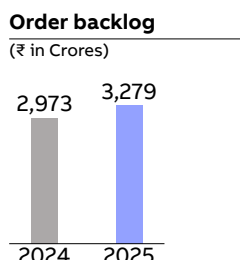
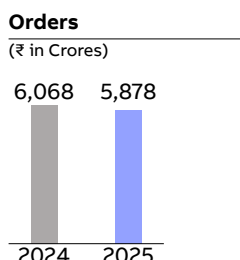
3.1 Electrification

The Electrification business offers a wide-ranging portfolio of products, digital solutions and services, from substations to sockets, enabling safe, smart, and sustainable electrification.

3.1.1 Performance snapshot

The business delivered a resilient performance in 2025. While revenue recorded year-on-year growth, profitability moderated compared to the previous year. Performance trends should be viewed in conjunction with order inflow and backlog movement, which indicate evolving demand conditions across key segments. Margins by an improved product mix, localization initiatives and supply chain efficiencies. Despite moderation in certain core industrial segments, performance remained stable, sustained by as diversified demand and expanded market coverage.





These segments continue to demand reliable, energy-efficient and digitally enabled electrification solutions, aligning well with ABB’s portfolio strengths.

3.1.2 Major orders and projects

During the year, the Electrification business secured and executed a diverse portfolio of projects across infrastructure, industry, digital economy, and energy sectors, both in India and international markets.

Orders booked during the year

Data centers and digital infrastructure

- Leading data center operators in Mumbai – Low-voltage (LV) panels
- Major colocation players in Mumbai and Pune – LV panels and remote power panels
- Digital Infrastructure provider in Mumbai – LV panels and components
- Significant breakthrough orders for MV and LV colocation data centers in western and southern India

- Global Data Centre operators – Unloading, installation, testing and commissioning
- Global Cloud Service provider – Unloading, installation, testing and commissioning
- Leading Data Center provider – Unloading, installation, testing and commissioning, and annual maintenance contract

Industrial and manufacturing

- Global industrial major in Thailand – LV panels
- Electronics manufacturing major – LV panels and components
- Global tyre manufacturer in Mexico – LV panels
- Pharma major in Madhya Pradesh – LV panels
- Large Indian conglomerate entering EV manufacturing – LV panels
- Breakthrough order in semiconductor segment – State-of-the-art gas insulated switchgear
- Major rate contract with one of India’s largest steel plants – MV and LV systems

Infrastructure, transport and utilities

- National high-speed rail project (multi-region) – LV panels and components
- Renowned metro rail project in eastern India – LV panels
- Regional airport in Karnataka – LV panels and electrical components
- MV switchgear supply for Badrinath and Kedarnath infrastructure
- State power distribution utilities – Extension of GIS panels
- State power distribution utilities – Supply and ETC of AIS switchgear
- Central power generation utility – Retrofitting SF₆ CBs with vacuum CBs
- Buildings and real estate
- Premium real estate developers in Karnataka and Andhra Pradesh – LV panels and components
- Real estate developer in Telangana – LV panels and components

Services, retrofits and lifecycle support

- Supply of spare parts and retrofit of MOCBs with vacuum CBs in major refineries (West & South India)

International

- International telecom operator in West Africa – LV panels

Technology milestones

- First-ever E-house order with 11kV SF₆-free GIS, demonstrating progress in sustainable switchgear solutions

Major orders commissioned during the year

Data Centers and digital economy

- Large data center operator in Pune – LV panels commissioned
- Global data center operator in Mumbai – LV panels supplied
- Data center operators – Electrification solutions

IT and technology sector

- Global technology company in Haryana – LV panels commissioned
- Global IT services provider in Telangana – LV panels commissioned
- IT services company in West Bengal – LV panels commissioned

Industrial

- Automotive manufacturer in Haryana – LV panels commissioned
- MV AIS panels commissioned in Assam

Infrastructure and public projects

- 'Shree Ram Mandir', Ayodhya – MV and LV panels commissioned
- Renowned metro rail project in eastern India – LV panels commissioned
- Key national airports including Navi Mumbai Airport, Leh–Ladakh and Noida International Airport (Jewar) – MV and LV electrification products supplied

3.1.3 Market expansion

Strategic expansion into new geographies and deeper penetration across Tier II and Tier III markets enhanced domestic reach. Export growth continued strengthened the international footprint, supported by an expanded partner network and resilient supply chain. Optimized inventory planning and localized sourcing further enhanced responsiveness to customers.

SEGMENT OUTLOOK

India's strong macroeconomic fundamentals, continued infrastructure investments and the acceleration of energy transition initiatives are expected to sustain demand for electrification solutions. Structurally robust segments such as Data Centers, Buildings and Rail remain key growth drivers, while emerging sectors including Semiconductors, Green Hydrogen and Battery Energy Storage Systems present new opportunities.

Commodity price volatility and forex fluctuations remain key watchpoints. The business continues to invest in manufacturing capacity, supply chain resilience, technology innovation and partner development. These efforts position the Company to support customers in building safe, reliable and sustainable operations over the long term.

3.2 Motion

The Motion business is a leading supplier of energy-efficient motors, generators, drives, traction solutions and lifecycle services. The portfolio supports productivity, reliability and energy transition across industrial, infrastructure and utility segments.

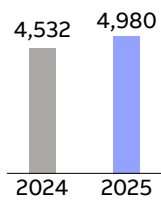
3.2.1 Performance snapshot

The Motion business delivered steady performance in 2025, supported by robust order bookings and diversified demand across industrial and infrastructure segments. The cement sector recorded stable growth, while oil and gas benefited from domestic demand. The rubber and tyre segment registered strong growth, while metals normalized following two years of robust performance. The sugar segment remained subdued; however, sub-segments such as compressed biogas and agro-processing within the food and beverage sector performed well.

PLC automation continued to perform strongly in the solar segment and expanded into new OEM applications and industries. Margin benefited from portfolio expansion, localization initiatives and improved manufacturing output. Export momentum and modernization-led services further supported performance stability.

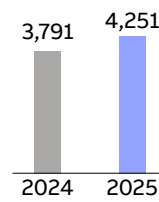
Orders

(₹ in Crores)



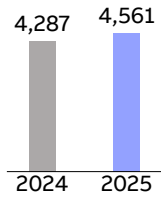
Order backlog

(₹ in Crores)



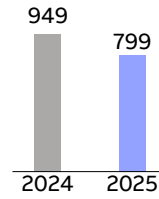
Revenue

(₹ in Crores)

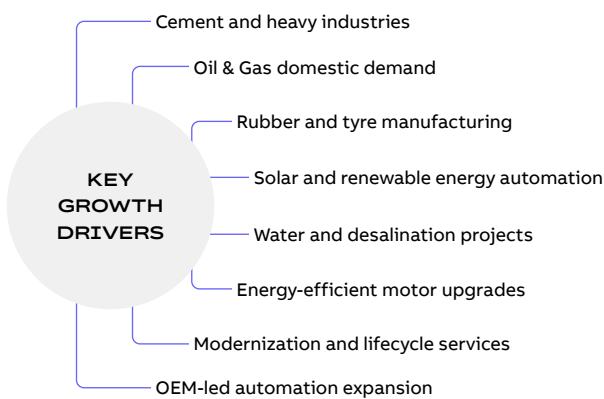


Results (Profits before interest and tax)

(₹ in Crores)



Please note in 2024, EMAB is not part of Electrification



3.2.2 Major orders and projects

During the year, the Motion business secured and executed projects across renewables, industrial, infrastructure and service segments.

Orders booked during the year

Renewables and energy transition

- Major wind power project
- Green hydrogen project executed through an EPC contractor

Water and infrastructure

- Supply of over 200 HT motors for Government of India's Water Mission
- Flagship export order in the water and desalination segment in the Middle East

Industrial

- Breakthrough orders for ultra-premium efficiency motors across metals, cement and textile industries
- Expansion of the NEMA portfolio for North America
- Strong OEM orders for automation-centric machine building solutions

Services and modernization

- A 9 percent growth in Motion Services orders, supported by modernization, motors and generators services along with service agreements

Solar and automation

- Automation solutions delivered for solar plants in India surpassed 18 GW

3.2.3 Operational and technology highlights

- Highest-ever induction motor manufacturing output
- Introduction of IE5 large and mid-range motors in India, free of rare-earth metal
- Portfolio expansion in flameproof and ultra-premium efficiency motors



- Expansion of local drive production capabilities through a new automated line
- Strengthening traction manufacturing and engineering capabilities
- Advancement of HVAC-focused modernization opportunities under NEMA Motors
- Continued export growth in lifecycle services across Middle East, Africa and the Americas

3.2.4 Market expansion

The business expanded its export footprint across North America, the Middle East and Africa. Deeper engagement with OEMs and automation-centric machine-building solutions, strengthened domestic presence. Expansion into Tier II and Tier III markets further diversification. Motion Services scaled globally, reinforcing lifecycle and modernization offerings.

3.2.5 Rewards and recognitions

- ISO 50001 energy management certification at the Maneja and Nelamangala facilities
- Silver award at the National Awards for Manufacturing Competitiveness (Drive Products Peenya)
- Best Supplier Partnership Award from KSB India (Induction Motors)

SEGMENT OUTLOOK

Looking ahead to 2026, the Motion business remains cautiously optimistic amid evolving market dynamics and geopolitical uncertainties. The metals, cement and mining sectors are expected to remain stable, with sustained opportunities in water-related applications. Renewables will continue as a key focus area, supported by integration of Siemens Gamesa’s power electronics business. Growth is anticipated across heavy industries, infrastructure, renewables and emerging sectors, driven by capacity expansions and greenfield projects.

The business will continue to advance energy-efficiency, digitalization, service-led offerings and portfolio competitiveness, alongside sustained investments in people and organizational culture. Infrastructure investments in metros, high-speed rail, airports, tunneling and pumped storage projects are expected to create additional opportunities. Backed by innovation, footprint and a sustainability-led portfolio, the Motion business is well positioned to deliver sustained growth.

3.3 Automation

The automation business provides a comprehensive portfolio of solutions for process and hybrid industries. These include industry-specific integrated automation, electrification and digital solutions,

control technologies, software and advanced services, as well as measurement and analytics and marine solutions.

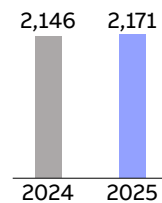
3.3.1 Performance snapshot

The business delivered stable performance in 2025, supported by sustained momentum across energy infrastructure, process industries and digital solutions.

- Energy Industries performance was driven by expansion of City Gas Distribution networks, pipeline automation and centralized monitoring systems. Demand remained robust across agrochemical, specialty chemical and pharmaceutical sectors, particularly in greenfield and modernization projects.
- Process Industries recorded steady momentum, driven by activity in metals, cement and industrial modernization programs. Investments in electrification upgrades, advanced drives and digital performance management platforms supported order inflows.
- Marine and Ports strengthened its market position through defence-related orders, marine digitalization initiatives and lifecycle service engagements, including remote diagnostics and maintenance contracts.
- Measurement and Analytics delivered value through digital instrumentation and asset performance solutions. During the year, a remote automated health check digital solution was developed for an upstream oil and gas customer, resulting in a strategic order for Coriolis meters and deployment of remote health monitoring across the customer’s fleet. This engagement also established recurring annual digital service revenues.

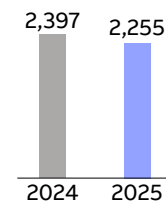
Orders

(₹ in Crores)



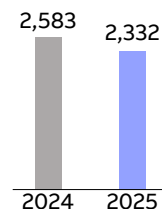
Order backlog

(₹ in Crores)



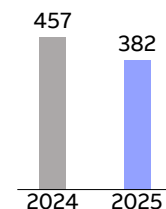
Revenue

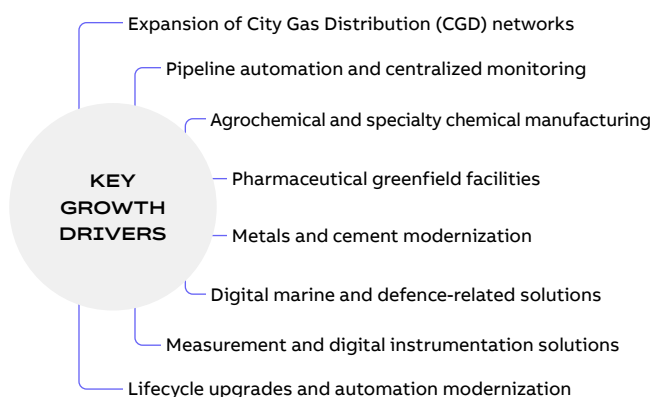
(₹ in Crores)



Results (Profits before interest and tax)

(₹ in Crores)





3.3.2 Major orders and projects

Energy industries

- Digitalization of 300 CNG stations across six cities
- Multiple pipeline automation orders in a major multi-product pipeline corridor
- Centralized monitoring modernization for a leading private energy company
- Deployment of automation and safety systems for agrochemical facilities in southern India
- Execution of a greenfield pharmaceutical automation project
- Expansion within the paints and coatings sector

Process industries

- Supply of two 110 kA Thyristor Rectifier Systems for a zinc manufacturer
- Steel plant modernization replacing DC motors with MV synchronous motors and drives
- Cement sector Knowledge Manager upgrades covering legacy and new systems

Marine and ports

- Defence spare parts order from DRDO
- Digital remote diagnostic system for LNG vessels
- International service order supporting a cross-border power generation project between Bangladesh and India
- Commissioning of a large-scale port system along with a long-term operations and maintenance contract

Measurement and analytics

- Digital remote health check solution for oil and gas upstream operations
- Strategic Coriolis meter order linked to digital asset monitoring deployment
- Establishment of a recurring digital service revenue through instrumentation analytics



3.3.3 Major projects commissioned

Process industries

- Commissioned electrical systems, drives and automation system for aluminium manufacturer’s 4-Hi Cold Rolling Mill
- Commissioned Continuous Galvanizing Line #3 for a steel manufacturer

3.3.4 Market expansion

The segment expanded across pipeline infrastructure, marine digitalization, measurement-driven digital solutions and international service engagements. Participation in greenfield and brownfield projects improved long-term revenue visibility. Customers accelerated the adoption of centralized control platforms, remote diagnostics, digital instrumentation and lifecycle service models to enhance operational efficiency and compliance.

SEGMENT OUTLOOK

Energy Industries - Expansion of CGD networks and pipeline infrastructure remains a key growth driver. Policy focus on energy security, cleaner fuels and digitalization is expected to sustain investments. Opportunities in green hydrogen, carbon capture and clean energy technologies are emerging.

Process Industries - Investments in metals, cement and mining are expected to continue, supported by electrification, decarbonization and digital transformation initiatives. Infrastructure growth and manufacturing expansion are likely to sustain activity in the steel and aluminium sectors.

Measurement and Analytics - Adoption of centralized monitoring, analytics platforms, digital twins and instrumentation-based asset health solutions is expected to drive demand for performance management and recurring digital services.

Marine and Ports - Defence, marine digitalization and lifecycle service opportunities are expected to remain stable, supported by modernization of port and vessel operations.

Overall, customers across industries are expected to prioritize reliability, digital performance management, safety and lifecycle support, sustaining demand for integrated electrification, automation, measurement and digital services.

3.4 Robotics and Discrete Automation

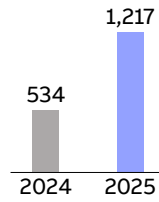
The Robotics and Discrete Automation business delivers robotics, machine automation and digital solutions that enhance productivity, precision and flexibility across discrete manufacturing industries. The portfolio supports applications ranging from automotive manufacturing and electronics assembly to food & beverage, logistics and advanced machine building.

3.4.1 Performance snapshot

The business delivered a strong performance in 2025, supported by demand for flexible and digitally enabled automation solutions across key end-user industries. Orders momentum remained healthy, particularly in automotive, electronics along with food and beverage segments. Service revenues benefited from customers continued focus on productivity enhancement and production uptime. Backlog visibility, reflected ongoing investments in automation-led capacity expansion.

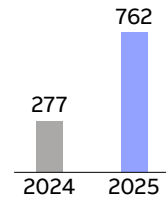
Orders

(₹ in Crores)



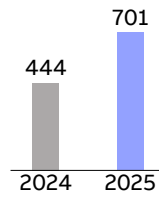
Order backlog

(₹ in Crores)



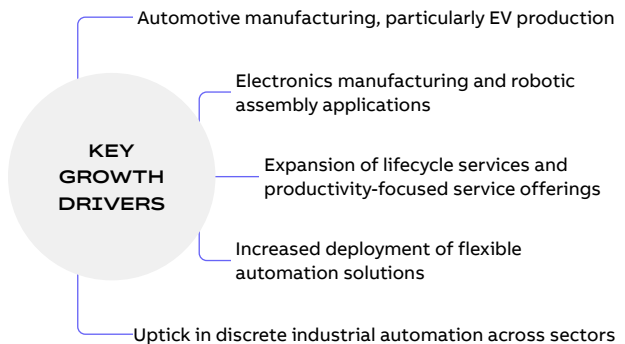
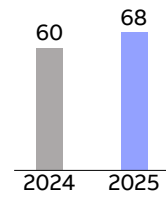
Revenue

(₹ in Crores)



Results (Profits before interest and tax)

(₹ in Crores)



3.4.2 Major applications and market adoption

Robotics applications expanded across multiple industries during the year-

Automotive and EV manufacturing

- Automation of Body-in-White production lines for a new market entrant
- Robotic automation of painting processes for a major automotive OEM

Electronics manufacturing

- Investment in robotic assembly and automation solutions by an electronics customer

Services and lifecycle support

- Order growth supported through indirect channels, including system integrators

3.4.3 Market expansion

Demand for robotics solutions broadened beyond traditional automotive applications. The electronics, food and beverage, metals and logistics sectors showed increased adoption, reflecting wider penetration of robotics into discrete manufacturing environments.

SEGMENT OUTLOOK

Demand from the automotive segment is expected to remain strong, supported by the ongoing transition toward electric vehicle manufacturing, which provides an additional avenue for automation-led investments. The food and beverage, consumer goods and electronics segments are also witnessing increasing automation adoption, reflecting improved manufacturing activity and capacity expansion.

Manufacturing activity in metals, logistics and warehousing, chemicals and plastics is expected to remain stable. In addition, growing interest from educational institutions and universities in establishing robotics laboratories and training centers is supporting demand for advanced robotics technologies and skill development infrastructure.

4. OPERATIONAL EXCELLENCE

Your Company entered 2025 with a strong operational foundation, supported by 75 years of local manufacturing and engineering presence. The 'local for local' strategy remained central, with 25 facilities across four states, three major R&D centers and a well-established supplier ecosystem. This localized operating model enhanced resilience against global supply chain volatility and currency fluctuations, while strengthening India's role within ABB's global footprint.

India's strategic importance within the Group increased further during the year, supported by continued localization, product adaptation for Indian operating conditions and closer collaboration with domestic industry and government stakeholders.

4.1 Capacity expansion and manufacturing modernization

During the year, your Company undertook targeted capacity enhancement initiatives. The Low Voltage Motors facility was expanded and a new production line for energy-efficient variable speed drives was commissioned at the Peenya campus. This increased local production capacity by approximately one-quarter, enabled shorter delivery cycles, supported higher customization and reduced import dependence for high-power drive solutions.

Manufacturing capability building was supported by productivity enhancement programs, modernization of production systems and improvements in process efficiency across key facilities.

4.2 Operational capability and quality focus

Your Company strengthened operational capabilities through expanded digitalization of factory operations, while maintaining focus on product quality, reliability and delivery performance. Improvements were implemented across manufacturing and service locations to enhance operational consistency and responsiveness to customer requirements.

4.3 Market reach and customer engagement

Operational outreach expanded across Tier II and Tier III industrial clusters, which are emerging as important growth regions. These areas saw increased adoption of electrification, automation, motion and robotics solutions, driven by manufacturing expansion, logistics infrastructure, renewable energy projects, metals and cement capacity additions and commercial infrastructure growth.

Customer engagement was strengthened through ABB Technology Days, industry-specific workshops and partner-driven outreach initiatives. These activities enhanced your Company's presence in sectors such as food & beverage, textiles, specialty chemicals, intralogistics, advanced electronics and renewable-integrated manufacturing.

4.4 Operational support to advanced and emerging sectors

Across advanced manufacturing sectors—including semiconductors, electronics, pharmaceuticals, precision engineering, and data centres—as well as gas distribution networks, your Company delivered integrated electrification and automation architectures. It also deployed robotics and machine automation systems, along with digitally connected control systems and real-time analytics platforms.

With rapid Data Centre expansion in India, your Company supported customers through high-reliability electrical distribution, power conditioning, cooling optimization and digitally enabled lifecycle services, strengthening operational reliability and scalability.

4.5 Infrastructure and strategic national projects

Your Company continued to play an active role in national infrastructure development. Solutions were delivered across rail transportation, smart cities, metro networks, airports, water management systems, industrial corridors and renewable energy parks.

A notable implementation included the integrated automation and centralized monitoring system for IndianOil's 20,000 km pipeline network, one of the country's largest infrastructure systems. Your Company also entered into a strategic partnership with THINK Gas Pvt. Ltd., deploying ABB Ability™ SCADA Advantage to digitalize and centrally control City Gas Distribution networks across multiple states, enhancing operational visibility and efficiency.

4.6 Sectoral portfolio deployment

Across traditional and emerging sectors such as metals, mining, renewables, water, transportation, automotive, buildings and manufacturing, your Company's operational portfolio supported customer

objectives related to productivity, reliability and energy efficiency. High-efficiency motors and drives, decentralized energy management systems and integrated automation solutions enabled customers improve operational performance and asset optimization.

Your Company's operational performance in 2025 reflected continued reinforcement of its manufacturing footprint, improved operational agility and a strong pipeline of engagements across high-growth industries and infrastructure programs. These developments support operational readiness for sustained growth in 2026 and beyond.

5. FINANCIAL PERFORMANCE AND ANALYSIS

Your Company closed 2025 with record high orders, consistent uptrend in revenue and strong cash generation, while profitability was impacted by fluctuations in foreign exchange and commodity prices. Orders for 2025 stood at ₹14,115 Crores, while revenue was ₹13,203 Crores. Profit after tax was at ₹1,669 Crores in 2025 and earnings per share for 2025 stood at ₹78.78, compared to ₹88.46 in 2024.

Liquidity conditions improved, sustained by a stable and growing market environment. Your Company's reputation, customer relationships and long-standing associations with leading banks enabled access to competitive financing arrangements.

Throughout the year, your Company maintained a positive cash position to fund operations as well as meet the capex requirements. In view of the healthy cash position, surplus funds were invested in fixed deposits with Indian and multinational banks. As of December 31, 2025, your Company had a net cash balance (including all fixed deposits) of ₹5,694 Crores. In terms of foreign currency exposure for imports, and exports, – the Company adopted a conservative hedging approach at the point of commitment or at balance sheet level to protect contract margins.

Ratios	Numerator	Denominator	December 31, 2025	December 31, 2024	% Variance
(i) Current Ratio (in times)	Total current assets	Total current liabilities	2.05	2.04	0.42
(ii) Debt-Equity ratio (in times)*	Debt consists of borrowings and lease liabilities	Total equity	0.01	0.01	47.62
(iii) Debt service coverage ratio (in times)*	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	33.77	47.14	-28.36
(iv) Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	22.38%	28.75%	-22.17
(v) Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	4.29	4.41	-2.79
(vi) Trade payables turnover ratio (in times)	Consumption+ Sub contracting charges + Other expenses	Average trade payables	3.06	2.87	6.55
(vii) Inventory turnover ratio	Consumption+ Sub contracting charges	Average Inventory	4.20	4.25	-1.00
(viii) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	4.81	2.43	97.79
(ix) Net profit ratio (in %)	Profit for the year	Revenue from operations	12.64%	15.36%	-17.71
(x) Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities - Deferred tax assets	28.59%	35.93%	-20.44
(xi) Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	5.83%	6.86%	-15.03

Note

* Variance in case of debt equity ratio and debt service coverage ratio is more than 25% as compared to the previous year. This is mainly due to decrease in profits primarily on account of higher costs.

5.1 Return on capital employed (ROCE)

With a ROCE of 21 percent in 2025, your Company continues to generate solid value in an environment marked by cyclical demand and varying capital intensity.

5.2 Dividend

The Board recommends a final dividend of ₹29.59 per share. The total dividend for 2025 is ₹39.36 per equity share, which includes an interim dividend of ₹9.77 per share.

6. TECHNOLOGY, INNOVATION AND DIGITALISATION**6.1 Product innovation and efficiency technologies**

Your Company continued to advance product innovation with a strong focus on energy efficiency and sustainability. During the year, new offerings such as flameproof motors, AI-powered drive technologies, and modular switch solutions were introduced, addressing evolving industrial and infrastructure requirements while enhancing safety, reliability, and performance.

High-efficiency motors, advanced drives, integrated automation systems, and digital platforms continued to play a critical role in supporting

customer decarbonization efforts, enabling process optimization, and delivering measurable improvements in energy efficiency across applications.

6.2 Digital manufacturing and solutions

Digitalization of factory operations was expanded across locations. Technologies including remote monitoring, analytics platforms, automation systems, industrial digital twins and cloud-enabled lifecycle services enhanced asset performance, visibility and operational control for customers.

In Electrification, two new Industry 5.0 product lines for contactors and switch products were introduced, combining advanced automation and AI to enhance productivity. An MoU was also signed with the Steel Authority of India for deployment of digital twin solutions for blast furnaces and melt shops.

6.3 Technology platforms and industry showcase

Your Company showcased its portfolio at major national platforms during the year. Participation in India Energy Week 2025 enabled presentation of solutions in distributed energy, grid automation, hydrogen ecosystems and digital energy management.

- At ELECRAMA 2025, your Company demonstrated its commitment to sustainable electrification and launched the Made-in-India “LIORA” modular switch portfolio, designed for residential, commercial and hospitality applications. Motion solutions, including energy-efficient motors, drives and traction systems, were also showcased to highlight energy optimization across industries.
- At SEMICON India 2025, your Company engaged with stakeholders in semiconductor and electronics manufacturing, presenting electrification, automation and power solutions tailored for high-precision industrial environments.

6.4 Advanced manufacturing and national programs

ABB India contributed to national programs, including energy efficiency movement, and year of infrastructure to ISRO’s 100th rocket launch through electrification and digital control solutions. Technology contributions extended to electronics, space and high-tech manufacturing sectors.

Strategic collaborations were strengthened through an MoU with SAIL for digital twin-based optimization at Rourkela Steel Plant and a strategic alliance with Deloitte India to support enterprise digital transformation.

7. SUSTAINABLE OPERATIONS

ABB India continued to implement energy-efficiency retrofits, water-positive initiatives, and waste reduction programs across manufacturing locations. The Nalamangala facility received Alliance for Water Stewardship ‘Gold Certification’, becoming the ‘fourth’ company in India and the first in the automotive, electrical equipment and machinery production sector, to achieve this stakeholder-focused certification.

100%

Sites attained Platinum-level IGBC green factory certification

~70%

Sites achieved Zero Waste to Landfill certification

~70%

Sites became water positive

7.1 Supply chain and ESG integration

Sustainability integration across the value chain strengthened, with over 51 percent of suppliers (by spend) engaged in ESG initiatives.

7.2 ESG recognition

ABB India received recognition from GRIHA Council, CRISIL (No. 1 ESG ranking in Heavy Electrical Equipment), and NSE ESG Leader designation. At the Group level, ABB’s CDP Water rating improved to A.

7.3 Health, safety and environmental governance

HSE governance was strengthened through structured oversight forums and compliance verification mechanisms. All sites operated under ISO 14001, ISO 45001 and ISO 50001, with zero major non-conformities.

Digital permit-to-Work systems were deployed, and ergonomic improvement programs were implemented. Hazard closure exceeded 97 percent, and Safety Observation Tours averaged more than four per manager annually. Injury frequency rates improved year-on-year. Employee awareness programs were conducted.

7.4 Sustainability across the portfolio

ABB India’s portfolio supports renewable integration, electrified transportation, energy-efficient buildings, water infrastructure and circularity solutions. These solutions enable customers to reduce emissions, energy consumption and lifecycle costs while improving productivity and safety.

8. HUMAN CAPITAL DEVELOPMENT

Your Company recognizes that sustained business performance is closely linked to the strength, engagement and capability of its workforce. During the year, emphasis was placed on strengthening people practices and promoting a stable, high-performing workplace culture. A range of structured employee engagement initiatives was implemented to enhance the overall employee experience across wellness, learning and development and collaborative team-building interventions. These initiatives contributed to improved employee satisfaction and supported retention across functions.

Your Company continued to advance its diversity and inclusion agenda, strengthening a culture of belonging and mutual respect.

ABB India ranked #1 worldwide across the ABB Group

in Pride awareness programs and expanded its inclusion network by launching two new Employee Resource Groups (ERGs) –

- Abilities and
- Generations

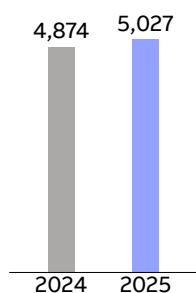
alongside the India Encompass Pride ERG.

Through focused recruitment efforts, robust training programs, and active ERGs, your Company continue to embed inclusion into everyday work-life, ensuring equitable opportunities and representation.

Your Company also strengthened its internal coaching culture. More than 650 managers underwent coaching training, with HR Business Partners and People Development teams certified in ICF fundamentals. Internal coaching capabilities were further strengthened through the development of certified coaching practitioners and a substantial number of internal coaching hours were delivered during the year. Your Company was nominated by the International Coaching Federation as an Emerging Organization for Coaching, reflecting the growing maturity of its coaching ecosystem.

Internal mobility remained a key focus area. The Open Job Market (OJM) platform enabled a significant proportion of roles to be filled through internal movements, reinforcing a culture of career progression and talent development within the organization.

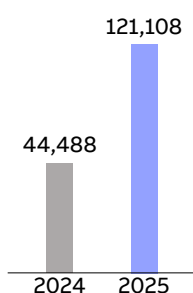
Employee headcount



8.1 Learning and leadership development

Aligned with the ‘Learn–Connect–Grow’ philosophy, your Company strengthened its learning and leadership ecosystem through flagship programs such as LEAD, RISE, Learn O Holic 4.0, Classroom in the Air 4.0, Signature Leadership Programs and LCG Day. These initiatives led to a significant increase in total learning hours during the year. The rollout of the ‘G’Local’ Harvard Business Publishing platform positioned India among the top-performing countries within the ABB Group for platform utilization and certifications. Structured talent assessments supported identification and retention of high-potential employees, while a majority of managers completed formal leadership development programs.

Total learning hours



8.2 Employee wellbeing

Your Company continued to promote holistic employee wellbeing through structured initiatives addressing mental, financial and physical health.

Mental wellbeing

Programs such as ‘R U OK?’, Stress Less – Thrive More and Spiritual Engineering, along with access to the Employee Assistance Program and the meQuilibrium platform, supporting resilience and mental health.

Physical wellbeing

Continued focus on healthy ergonomic practices, recreational infrastructure, a new gym facility and ongoing engagement on personal fitness.

Financial wellbeing

Initiatives including Womentra, taxation awareness sessions and financial literacy programs across employee segments.

Employees were also provided avenues to participate in voluntary CSR initiatives, supporting a positive and purpose-driven workplace culture.

Your Company continues to focus on building a resilient workforce and strengthening leadership capabilities in alignment with its long-term business objectives. Compliance with the provisions of the 'New Labour Codes' remains a priority, alongside ongoing

strengthening of governance and human resource compliance frameworks. Actions based on employee engagement survey insights are being implemented to address improvement areas. These measures are expected to support sustained workforce engagement and organizational readiness.

Read more in the Human Capital Development section on page 70 of the Integrated Annual Report 2025.



9. RISKS AND CONCERNS

ABB India operates in a dynamic business environment characterized by technological evolution, infrastructure investments, and global supply chain interdependencies. Your Company maintains a structured and comprehensive risk management framework to identify, assess and mitigate risks that could impact its strategic objectives, financial performance and operational continuity.

9.1 Risk Management Framework

Your Company has adopted a robust Risk Management Charter and Policy establishing an enterprise-wide framework for risk governance. The framework outlines systematic processes for identifying, evaluating, prioritizing, mitigating and monitoring risks. Key risk domains include-

- **Strategic risks:** Market dynamics, competition, portfolio alignment and business model evolution
- **Technology risks:** Rapid technological change, digitalization and cybersecurity
- **Financial risks:** Currency fluctuations, commodity price volatility and liquidity management

- **Operational risks:** Supply chain disruptions, manufacturing continuity and project execution
- **Legal and regulatory risks:** Compliance with evolving regulatory requirements and standards
- **Human Capital risks:** Talent availability, retention and workforce capability

Risk reviews are conducted at multiple organizational levels in line with ABB's global operating structure. Divisional risk assessments are consolidated at the country level and supplemented by macroeconomic and industry-wide risk evaluations.

9.2 Enterprise Risk Management (ERM)

Your Company undertakes an annual Enterprise Risk Management (ERM) exercise. The process begins with the identification of strategic business objectives, followed by the assessment of risks that could hinder the achievement of these objectives or result in material financial impact over a five-year horizon.

Risks are evaluated based on:

- Potential impact
- Likelihood of occurrence
- Speed of onset

Mitigation plans are developed for key risks and are subject to continuous monitoring. The effectiveness of controls and mitigation measures is reviewed through assurance mechanisms including management reviews, internal audits and performance monitoring processes.

9.3 Risk governance

The Risk Management Committee oversees the implementation and monitoring of the ERM framework. The Committee reviews consolidated risk assessments and provides guidance on mitigation strategies as necessary. Your Company's risk management processes are integrated with ABB's global governance systems, ensuring alignment with international standards while addressing local market conditions.

ABB'S ENTERPRISE RISK MANAGEMENT PROCESS



9.4 Ongoing risk monitoring

Periodic reassessments are conducted to evaluate the evolving risk landscape, particularly concerning business growth, profitability, talent engagement, and market position. Operational risks are regularly reviewed based on inputs from internal assessments, audit findings and external developments.

Through this structured approach, ABB India aims to proactively manage uncertainties while supporting sustainable growth, and long-term value creation.

Read more in the Risk Management section on page 56 of the Integrated Annual Report 2025.

10. OUTLOOK

Your Company expects the near-to medium-term operating environment to continue to being influenced by structural growth drivers in the Indian economy. Ongoing investments in infrastructure development, energy transition, urbanization, digitalization and advanced manufacturing are expected to support demand across electrification, motion, automation and related technologies. Increasing emphasis on energy efficiency, renewable integration and industrial modernization is likely to provide opportunities aligned with your Company's portfolio.

The business environment, however, remains subject to uncertainties. Geopolitical developments, changes in trade and tariff regimes, commodity price volatility,

climate-related risks and evolving cybersecurity threats may affect supply chains, project timelines and cost structures. Global economic conditions may influence export demand, while domestic factors such as variability in private capital expenditure and execution challenges in large infrastructure projects could impact order flows.

Your Company's diversified presence across industries, strong local manufacturing footprint, service capabilities, and broad technology portfolio provide operational resilience. Continued focus on localization, productivity, digitalization, innovation and sustainability is expected to support competitiveness and customer value delivery. Your Company will continue to monitor macroeconomic conditions, policy developments and sector trends while maintaining disciplined operational execution.

11. INTERNAL CONTROL SYSTEMS AND INTEGRITY

Internal Controls has been a key focus area of your Company during the year. Internal Controls at ABB India has been designed to further the interest of all stakeholders by providing an environment which is conducive to conduct its operations and at the same time putting in the appropriate checks and balances. In doing so, your company's Internal Control environment has evolved over a decade to take care of, inter alia, financial and operational risks. Your company has a holistic Internal Control framework comprising elements like Country Management Committee, Corporate, Business and Local authorization tables, Local Management Instructions, Process and Entity-Level Controls, Enterprise Risk Management, Local Direct Management Testing Programs and a strong emphasis on integrity and ethics as a part of work culture. Aligning with the global reporting structure, your company has implemented a related Assurance process for every business which establishes the ownership and accountability of the financial statements at every business level. An independent service provider with expertise in the field conducted the current year's Internal Financial Control effectiveness testing. ABB India has an effective statutory and legal compliance system in place.

A well-organized Group level tool (GRCM) is available to handle testing, internal audit issues, deficiency tracking, etc. Further, the in-house independent Internal Audit team acts as a pillar to support its control objectives. ABB India also has a well-functioning Whistle Blower Policy in place to report any misdoing. Internal Control framework of ABB India is aligned with one of the most matured IC frameworks – COSO 1992 and then transitioned to COSO 2013. The current framework is also in line with the Internal Finance Control (IFC) requirement of the Companies Act, 2013.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A – GENERAL DISCLOSURES

DETAILS

1. Corporate Identity Number (CIN) of the Listed Entity	L32202KA1949PLC032923
2. Name of the company	ABB India Limited
3. Year of incorporation	1949
4. Registered office address	“Disha”, Corporate Office, 3rd Floor. Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058, Karnataka.
5. Corporate address	“Disha”, Corporate Office, 3rd Floor. Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058, Karnataka.
6. E-mail	investor.helpdesk@in.abb.com
7. Telephone	080 22949113
8. Website	http://new.abb.com/indian-subcontinent
9. Financial year for which reporting is being done	2025
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited.
11. Paid-up Capital (Rs.)	42.38 Crores
12. Name of contact details of the person who may be contacted in case of any queries on the BRSR Report	Vimal SS Email: vimal.ss@in.abb.com
13. Reporting boundary	Consolidated basis
14. Name of assurance provider	TUV India Pvt. Ltd. (TÜV NORD GROUP)
15. Type of assurance obtained	Reasonable Assurance

PRODUCTS AND SERVICES

16. Details of business activities (accounting for 90% of the turnover):

S. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Electrification (EL)	Offers a wide-ranging portfolio of products, digital solutions, and services, from substation to socket, enabling safe, smart, and sustainable electrification. Offerings encompass total and connected innovations for low and medium voltage, including modular substations, distribution automation, power protection, wiring accessories, switchgear, enclosures, cabling, sensing and control	43
2	Motion (MO)	Offers a complete range of electrical motors, generators, drives and services, as well as integrated digital powertrain solutions. It serves a wide range of automation applications in transportation, infrastructure, and the discrete and process industries	34
3	Automation (AU)	Offers a broad range of solutions for process and hybrid industries, including industry specific integrated automation, electrification and digital solutions, control technologies, software, and advanced services, as well as measurement & analytics, and marine offerings.	18

** The Company's Robotics (RA) Business Area is excluded as it is less than 10% of the total turnover of the Company

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Large Motors & Generators	27101	5
2	Low Voltage Motors & Services	27103	13
3	Drive Products, System Drives and Traction Convertors	26109	15

S. No.	Product/Service	NIC Code	% of total Turnover contributed
4	Electricity Distribution Equipment, Protection & Control Equipment, Motor Starting & Safety, Switches & Fuse gear & associated service	27104	39
5	Manufacture of other wiring devices and fittings	27339	4
6	Industrial process control equipment	26517	18

OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	7	28	35
International	0	2	2

19. Markets served by the entity:

The entity operates in the following markets mentioned below:

a. Number of locations

Locations	Number
National (No. of States) + UT's	36
International (No. of Countries)	4*

* International locations: Bangladesh, Sri Lanka, Bhutan, Nepal

b. What is the contribution of exports as a percentage of the total turnover of the entity?

10 %

c. A brief on types of customers

The Company serves a broad and diverse customer base across India, engaging with all major customer categories, including end users, Original Equipment Manufacturers (OEMs), Engineering, Procurement and Construction (EPC) contractors, channel partners, distributors, and retailers. ABB India works closely with customers across industry, utilities, transportation, and infrastructure sectors, supporting their digital transformation and sustainability journeys. The Company enables customers to improve energy efficiency, reduce emissions, enhance asset performance, and optimize resource use through advanced electrification, automation, and digital solutions. ABB India serves a wide range of end markets, including data centres, electronics, food and beverage, oil, gas and chemicals, cement, mining and metals, pharmaceuticals and healthcare, marine and ports, residential and commercial buildings, automotive, railways and rolling stock, pulp and paper, renewables, conventional power generation, power transmission and distribution, smart cities, and water and wastewater utilities—helping them transition towards more resilient, low-carbon, and resource-efficient operations.

EMPLOYEES

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	3,525	3096	87.8	429	12.2
2.	Other than Permanent (E)	62	46	74.2	16	25.8
3.	Total employees (D + E)	3587	3142	87.6	445	12.4
WORKERS						
4.	Permanent (F)	334	332	99.4	2	0.6
5.	Other than Permanent (G)	1106	999	90.3	107	9.7
6.	Total workers (F + G)	1440	1331	92.4	109	7.6

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	Male No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	3	50
Key Management Personnel	3	0	0

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	Current Financial Year FY2025			Previous Financial Year FY2024			Prior to the previous FY2023		
	(Turnover rate in %)			(Turnover rate in %)			(Turnover rate in %)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	10.2	9.77	10.15	5.67	8.4	5.97	10.43	12.90	10.66
Permanent Workers	2.75	0	2.75	2.03	0	2.02	0	0	0

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity (Yes/No)
1	ABB Asea Brown Boveri Limited	Holding	NA	No

CSR

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No) - Yes

(ii) Turnover (in Rs.) -

Rs. 13,202.73 Crores

(iii) Net worth (in Rs.) -

Rs. 7,835.99 Crores

TRANSPARENCY AND DISCLOSURE COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	Current Financial Year		Remarks	Previous Financial Year		Remarks
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	
Communities	Yes**	0	0		0	0	
Investors (other than Shareholders)	https://global.abb.com/group/en/about/integrity/reporting/channels/how-do-i-report	0	0		0	0	
Shareholders	https://global.abb.com/group/en/about/integrity/reporting/channels/how-do-i-report	0	0		0	0	
Employees and workers	https://global.abb.com/group/en/about/integrity/reporting/channels/how-do-i-report	121	29		80	21	
Customers	investor.helpdesk@in.abb.com	9	0		3	2	
Value Chain Partners	investor.helpdesk@in.abb.com	12	1		13	7	
Other (please specify)	in.abb.com	60	6		91	36	
Total*	contact.center@in.abb.com	202	36		187	66	

ABB India maintains a strong culture of integrity and ethical conduct, encouraging all its stakeholders to raise concerns in good faith regarding potential violations of applicable laws, regulations, or the ABB Code of Conduct. In accordance with the ABB Code of Conduct and the Vigil Mechanism Addendum, the Company provides a secure and confidential mechanism for its employees and stakeholders to report suspected or potential violations without fear of retaliation.

A common grievance reporting mechanism is available to all stakeholders through ABB's global integrity reporting platform. In addition, shareholders and customers may raise grievances through dedicated channels at investor.helpdesk@in.abb.com and contact.center@in.abb.com, respectively. Shareholders' grievances arising in the ordinary course of business are disclosed in the Corporate Governance Report forming part of the Annual Report.

For the current reporting year, the Company has disclosed only complaints and grievances relating to Principles 1 to 9 of the National Guidelines on Responsible Business Conduct, as compared to reporting all grievances in previous years.

The Business Ethics Helpline is available to employees and external stakeholders for reporting suspected violations of the ABB Code of Conduct, Supplier Code of Conduct, or applicable laws. Customer-related grievances pertaining to products, systems, solutions, and services are addressed through the Customer Care Response Process (CCRP).

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Double Materiality Area (ABB Group)	ABB India Material Issue	Risk / Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications
1	Climate change	Climate change	Risk & Opportunity	Climate change presents transition and physical risks through evolving climate regulations, carbon pricing, and extreme weather events that may affect operations and supply chains.	Implementation of science-based climate targets, increasing renewable electricity (RE100), improving energy productivity (EP100),	Positive

S. No.	Double Materiality Area (ABB Group)	ABB India Material Issue	Risk / Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications
				At the same time, ABB India's electrification, automation, and digital technologies enable customers to improve energy efficiency and reduce emissions, creating opportunities in the transition to a low-carbon economy.	electrifying mobility (EV100), and strengthening climate-resilient operations and supply chains.	
2	Resource use and circular economy	Resource efficiency & circularity	Risk & Opportunity	Escalating material costs and increasing scarcity of various resources, including energy and water, directly impact operational costs and business continuity, reinforcing the need for improved material efficiency and circular business models.	ABB India addresses this risk through enhanced material and energy efficiency, renewable energy adoption, circular product design, waste reduction, and supplier engagement to improve resource resilience and cost stability.	Positive
3	Own employees	Employee development, wellbeing, working conditions & health and safety	Risk & Opportunity	ABB India's growth and technological innovation depend on attracting, developing, and retaining skilled talent while ensuring safe and healthy workplaces. Strong employee engagement, diversity, wellbeing, and occupational safety practices support productivity, innovation, and operational continuity. Conversely, unsafe working conditions or inadequate workforce management may lead to injuries, talent attrition, operational disruptions, and regulatory non-compliance.	Continuous learning and capability development programs, inclusive workplace policies, employee engagement initiatives, flexible work practices, leadership development, and implementation of robust health and safety management systems including regular risk assessments, safety training, contractor safety management, and proactive monitoring of safety performance.	Positive

S. No.	Double Materiality Area (ABB Group)	ABB India Material Issue	Risk / Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications
4	Workers in the value chain	Human rights, labour standards & responsible sourcing in the supply chain	Risk & Opportunity	ABB India relies on a diverse supplier network across multiple regions. Failure to uphold human rights, labour standards, and responsible environmental and ethical practices within the supply chain can result in legal, reputational, and operational risks while adversely affecting workers and communities. At the same time, responsible sourcing practices strengthen supply chain resilience, transparency, and long-term sustainability.	Implementation of the Supplier Code of Conduct aligned with international human rights frameworks, supplier due diligence, sustainability assessments, risk-based audits, grievance mechanisms, corrective action plans, and supplier engagement through initiatives such as the Supplier Sustainability & Business Management (SSBM) program.	Negative
5	Consumers and end-users	Data privacy & cyber security	Risk & Opportunity	Increasing digitalization of industrial technologies and connected solutions exposes operations and customers to cybersecurity risks while strong cybersecurity capabilities support secure digital offerings.	Implementation of robust cybersecurity governance, strong IT security controls, continuous monitoring, vulnerability assessments, regulatory compliance, and employee awareness programs.	Negative
6	Business conduct	Business conduct & ethics	Risk	Ethical lapses, corruption, or non-compliance with laws and regulations can result in financial penalties, reputational damage, and loss of stakeholder trust.	Implementation of ABB Code of Conduct, anti-corruption policies, compliance monitoring, whistleblower mechanisms, employee training programs, and regular internal audits.	Negative

S. No.	Double Materiality Area (ABB Group)	ABB India Material Issue	Risk / Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications
7	Affected communities	Community impact	Risk & Opportunity	ABB India's operations interact with local communities through employment, infrastructure development, and economic contributions. Responsible engagement strengthens the social license to operate.	Community engagement initiatives, local development and CSR programs, stakeholder dialogue, and monitoring of social impacts around operational sites.	Positive

ABB Group's Double Materiality Assessment (DMA) identifies and prioritizes the sustainability matters that are most significant to our business and stakeholders. It enables us to comprehensively understand our impacts on the environment and society, as well as the risks and opportunities that sustainability topics present to ABB — across both our own operations and the entire value chain. Further details are available at: [Materiality | Sustainability | ABB](#)

SECTION B – MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Disclosures									
1. a) Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b) Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c) Web Link of the Policies, if available	Yes (Please refer the list of ABB policies - Page No. 201)								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<ul style="list-style-type: none"> • ISO 14001, 9001, 45001, 50001 • Alliance for water Stewardship (AWS) • IGBC Green Factory Building Rating Systems for all of its factories and own buildings (100% Platinum rated factories building) • LEED certification • TERI GRIHA certification for water positivity • Intertek certification on zero waste to landfill • CII certification for Single Use Plastic free premises • BIS certificates for product lines 								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The Company has aligned it's sustainability Targets/ambitions in line with the 2030 & 2050 ambitions /targets set by the ABB group as mentioned below,</p> <p>Target:</p> <ul style="list-style-type: none"> • 80% reduction of Scope 1 and 2 GHG emissions by 2030 (compared to 2019) • 100% reduction of Scope 1 and 2 GHG emissions by 2050 (compared to 2019) • 25% reduction of Scope 3 GHG emissions by 2030 (compared to 2022) • 90% reduction of Scope 3 GHG emissions by 2050 (compared to 2022) • Zero waste to landfill while reducing waste generation by 2030 • Increase proportion of women in senior management roles to 25% by 2030 • Achieve a top-tier employee engagement score by 2030 <p>Ambition:</p> <ul style="list-style-type: none"> • Enable customers to avoid 600 Mt of GHG emissions through ABB products sold from 2022-2030 • Zero harm to our people and contractors and a gradual reduction in lost time from incidents 								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>The Sustainability commitments, goals, and targets are defined globally at the ABB Group level. Accordingly, ABB India has established a framework to implement, monitor, and achieve these targets at both the Company and business-unit levels. Performance against the set targets is regularly monitored and reported at the Company level as well as at the ABB Group level.</p>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance Leadership and Oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At ABB India, we recognize that sustainability is central to creating value for our stakeholders. In line with our 2030 sustainability targets and the ABB Group’s 2050 net-zero ambition, we aim to go beyond compliance with environmental, social, and governance (ESG) standards. We believe in a multi-dimensional stakeholder driven approach and actively collaborate with internal teams, customers, suppliers, and partners to innovate and implement sustainable practices, such as our Alliance for Water Stewardship (AWS) initiatives, which enhance responsible water management across our operations. Through these efforts, we strive to generate a positive impact on the environment and society, contributing to a resilient and sustainable future for all. - Sanjeev Sharma, Managing Director								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Environmental, Social Governance (ESG)/ Sustainability aspects are discussed at the country steering committee chaired by the Country Managing Director and senior management on a periodic manner.								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. At ABB India, the Managing director of the Company is responsible for decision making on sustainability related issues. He is supported by the management team members such as the Chief Financial Officer, HSE/Sustainability Lead, etc., who lead the sustainability agenda for the Company. These members meet regularly to discuss the agenda & topics of sustainability. The board reviews the sustainability topics in their quarterly meetings wherein the Managing director apprises Board on sustainability initiatives and related key topics, including initiatives on corporate social responsibility.								

Policy and management processes

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half - yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action					Yes										Quarterly		
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances					Yes										Quarterly			
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.		No	No		Yes	No	No	Yes	No	No	Yes	No	No	No				
					external agency* (ISO 45001)			external agency* (ISO 14001)										

* DNV Business Assurance and TÜV NORD CERT GmbH

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

SECTION C – PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 : Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of directors	4	Code of Conduct, ESG, ethics and governance, legal and regulatory updates	100
Key managerial personnel	4	Code of Conduct, Anti-Bribery and Anti-Corruption, Prevention of Sexual Harassment at Workplace, Integrity Straight Talks, Integrity e-learning, Anti-trust, Data privacy, Third party contract management, Risk Management	100
Employees other than BoD and KMPs	96	Code of Conduct, Anti-Bribery and Anti-Corruption, Prevention of Sexual Harassment at Workplace, Integrity Straight Talks, Integrity E-learning, Anti-trust, conflict of interest, Diversity & inclusion, Health & Safety & other relevant ESG topics as per the BRSR principles	100
Workers	111	Code of Conduct, Anti-Bribery and Anti-Corruption, Prevention of Sexual Harassment at Workplace, Integrity Straight Talks, Integrity E-learning, Anti-trust, conflict of interest, Diversity & inclusion, Health & Safety & other relevant ESG topics as per the BRSR principles	90

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agency/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	6	Central Ground Water Authority	2,00,000/-	Penalty imposed for deviation from conditions of groundwater abstraction NOC issued by Central Ground Water Authority during FY 2025 for the period pertaining to 2023.	No
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

Note: Other disclosures as per Regulation 30 of SEBI (LODR), 2015 regarding penalties and fines imposed on the Company by Customs, GST, and other authorities are available on the Company's website at <https://new.abb.com/indian-subcontinent/investors/corporate-governance-2025>

Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agency/ judicial institutions		Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil		Nil	Nil
Punishment	Nil	Nil		Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
None	None

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

Yes. ABB’s Code of Conduct includes a comprehensive section dedicated to ethical conduct, anti-bribery, and anti-corruption. The Code clearly outlines that ABB has a zero-tolerance policy towards any form of bribery, corruption, or unethical behaviour. It emphasizes that all employees, as well as the Company itself, must conduct business with integrity and transparency at all times. In line with this, ABB India only engages in business relationships with reputable third parties who uphold the same high ethical standards. This ensures that all partnerships and collaborations are consistent with ABB’s commitment to ethical business practices and compliance with applicable laws.

ABB Code of Conduct is publicly available at the below link: <https://global.abb/group/en/about/integrity/standards/abb-code-of-conduct>.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	Current Financial Year	Previous Financial Year
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

	Current Financial Year		Previous Financial Year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

None

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	Current Financial Year	Previous Financial Year
Number of days of accounts payables	157	165

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY 2025	FY 2024
		Current financial year	Previous financial year
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers/distributors as % of total sales*	36	38
	b. Number of dealers/distributors to whom sales are made	981	809
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	19.16%	18.35%

Parameter	Metrics	FY 2025	FY 2024
		Current financial year	Previous financial year
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	39.46%	34.22%
	b. Sales (Sales to related parties / Total Sales)	10.22%	9.38%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0	0
	d. Investments (Investments in related parties / Total Investments made)	0	0

* Previous year data has been adjusted based on net revenue of the company

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Focus Area Number	Total number of awareness programmes held (nos.)	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
4	13	Environment, Social & Governance (including Carbon calculator Safety, Integrity, human rights, alliance for water stewardship etc.)	57.77

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes. ABB India has established a robust framework to prevent and manage conflicts of interest at the Board level. The Company's Code of Conduct, which explicitly covers principles related to conflicts of interest, applies to all Directors. To uphold the highest standards of transparency and integrity, the Code requires Directors to disclose any potential conflicts arising from personal, social, professional, financial, political, or other interests or relationships that could reasonably be perceived as conflicting with the best interests of the Company, creating an appearance of impropriety, or influencing their judgement in carrying out Board responsibilities.

Compliance with these provisions is reinforced through an annual affirmation of adherence to the Code of Conduct, underscoring ABB's ongoing commitment to ethical governance and integrity at the highest level.

PRINCIPLE 2 : Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

- 1. Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve product and processes' environmental and social impacts to total R&D and capex investments made by the entity, respectively.**

	Current financial year (FY2025)	Previous financial year (FY2024)	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	6.17%	5.89%	Capital investments in targeted technologies aimed at reducing the environmental impact of products and processes, including energy-efficiency improvements, enhanced product sustainability, and increased circularity.

*Please refer the link for more details on R&D at ABB: <https://global.abb/group/en/technology/corporate-research-centers>

- 2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) -**

Yes

- b. If yes, what percentage of inputs were sourced sustainably?**

60.47 %

The Company has established a comprehensive framework including Sustainable Supply Base Management (SSBM) program and supplier assessment programs aimed at driving sustainability across its entire value chain. Based on the Company's formalized internal criteria for sustainable sourcing, its suppliers were systematically assessed and evaluated to ensure alignment with the company's sustainability objectives and responsible business practices.

- 3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Waste type	Waste management procedure in place
Plastic (including packaging)	ABB India has guidance in place on end-of-life disposal of its products through the Product Operation and Maintenance Manual. In addition, certain electronic and electrical equipment (EEE), packaging plastics, and batteries used in its products fall under Extended Producer Responsibility (EPR) as per the e-waste, battery waste, and plastic waste management regulations. The Company ensures compliance with these requirements by meeting the prescribed EPR targets for e-waste, battery waste, and plastic waste, thereby supporting responsible product lifecycle management.
E-waste	
Hazardous waste	
Other waste (wastepaper and paper products)	

- 4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the EPR plan submitted to Pollution Control Boards?**

Yes. In accordance with the e-waste, battery waste, and plastic waste management regulations, the Extended Producer Responsibility (EPR) applies to certain listed electronic and electrical equipment (EEE), packaging plastics, and batteries in relation to Company's products. ABB India has obtained the necessary EPR registrations and licenses and ensures compliance with all applicable requirements, including annual filings and achieving the prescribed EPR targets for e-waste, battery waste, and plastic waste.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No). If yes, provide the web-link.
27103	Low Voltage Motors & Services	0.93	Cradle to grave	No (Internal)	No
26109	Drive Products & System Drives	6.99	Cradle to grave	Yes (External)	https://global.abb/group/en/sustainability/ecosolutions/environmental-product-declarations
27104	Electricity Distribution Equipment, Protection & Control Equipment	6.29	Cradle to grave	Yes (External)	https://global.abb/group/en/sustainability/ecosolutions/environmental-product-declarations
26517	Industrial process control equipment	0.16	Cradle to grave	No (Internal)	No
28160	Industrial Robots	5.35	Cradle to grave	No (Internal)	No

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
NA	NA	-

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Current Period	Previous Period
-	-	-

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Waste Details	Current financial year			Previous financial year		
	REUSED	Recycled	Safely disposed	REUSED	Recycled	Safely disposed
Plastics (including packaging)	0	156.96*	0	0	154.67*	0
E-waste	0	23.73**	0	0	0	0.5
Hazardous waste		0	0.01	0	0	0
Other waste	0	4.1***	0	0	10.57	5.33

*Includes the plastic packaging quantity which is recycled as a part of extended producer responsibility under Plastic Waste Management Rules.

**Also includes e-waste recycled under the Extended Producer Responsibility (EPR) framework as per the E-Waste Management Rules

***Also includes battery waste recycled under the Extended Producer Responsibility (EPR) framework as per the Battery Waste Management Rules.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	-

PRINCIPLE 3 : Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees.

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	3096	3096	100	3096	100	NA	NA	3096	100	-	-
Female	429	429	100	429	100	429	100	NA	NA	429	100
Total	3525	3525	100	3525	100	429	12.2	3096	87.8	429	12.2
Other than Permanent employees											
Male	46	46	100	46	100	-	-	-	-	-	-
Female	16	16	100	16	100	-	-	-	-	-	-
Total	62	62	100	62	100	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	332	332	100	332	100	NA	NA	332	100	-	-
Female	2	2	100	2	100	2	100	NA	NA	2	100
Total	334	334	100	334	100	2	0.6	332	99.4	2	0.6
Other than Permanent workers											
Male	999	-	-	999	100	-	-	-	-	-	-
Female	107	-	-	107	100	-	-	-	-	-	-
Total	1106	-	-	1106	100	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	Current Financial Year (FY 2025)	Previous Financial Year (FY 2024)
Cost incurred on well-being measures as a % of total revenue of the company	0.18%	0.24%

2. Details of retirement benefits.

Benefits	Current Financial Year (FY 2025)			Previous Financial Year (FY 2024)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	99.78	88.5	Yes	99.98	93.97	Yes
Gratuity	99.2	23.2	Yes. Company contribution.	98.90	23.25	Yes. Company contribution.
ESI	0	61.1	Yes	0	70.28	Yes
Others – please specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The premises and offices of ABB India are progressively designed and maintained to be accessible to differently abled employees and workers, in line with the requirements of the Rights of Persons with Disabilities (RPwD) Act, 2016 and applicable local regulations. Accessibility considerations are integrated into workplace design, facility upgrades, and new project developments, and typically include features such as barrier-free access, ramps, handrails, accessible restrooms, designated parking, elevators with visual and auditory indicators, and appropriate signage, wherever applicable. Reasonable workplace accommodations are provided based on individual needs to enable safe and dignified access to work. The Company's infrastructure, including wheelchair ramps, accessible restrooms, and work areas, is designed in accordance with recognized accessibility norms and green building standards such as LEED/IGBC, to enable inclusive, barrier-free workplaces, particularly for persons with physical disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes. The Company has an Equal Employment Opportunity (EEO) Policy that supports equal opportunity for all employees and applicants, including differently abled persons, in line with the Rights of Persons with Disabilities Act, 2016.

The policy clearly states that employment decisions are based solely on legitimate job-related criteria and that the organization does not discriminate against any individual on the basis of sex, gender identity, sexual orientation, race, colour, religion, caste, nationality, age, physical or mental disability, or any other characteristic protected by law. Individuals with disabilities are encouraged to disclose their need for reasonable accommodation to perform essential job functions, and accommodations are provided wherever practicable.

This policy reflects ABB's commitment to fostering a diverse, inclusive, and non-discriminatory workplace and supports compliance with both Indian legal requirements and the ABB's global diversity and inclusion objectives. The web-link to the policy: <https://careers.abb/us/en/equal-employment-opportunity-and-affirmative-action>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate (%)	Retention rate (%)	Return to work rate (%)	Retention rate (%)
Male	100	100	100	100
Female	100	100	100	100
Total	100	100	100	100

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	(Yes/No)	(If Yes, then give details of the mechanism in brief)
Permanent workers	Yes	<p>Industrial Relations Managers, Welfare Officers, and representatives of the recognized Union serve as the first point of contact for employees and workers to address queries and concerns. The Company has established a robust and transparent grievance redressal mechanism, enabling employees and workers to raise concerns through their direct management, any member of the Legal & Integrity function, the Country Human Resources Manager, or, alternatively, via the country-specific Business Ethics Helpline.</p> <p>In addition, all stakeholders having a business relationship with ABB India have access to multiple communication channels, including the ABB Stakeholder Helpline by telephone at +41 433 173 367 (international call rates apply) or 0008000503401 (India), and the Business Ethics Helpline web portal (https://abbgroup.ethicspoint.com). The ABB Business Ethics Helpline is operated by an independent third party, Case IQ, and is available 24 hours a day, seven days a week.</p>

	(Yes/No)	(If Yes, then give details of the mechanism in brief)
Other than permanent workers	Yes	<p>The Company has established a robust and well-defined mechanism for receiving and addressing grievances from employees and workers. Concerns may be raised through direct management, any member of the Legal & Integrity function, the Country Human Resources Manager, or, alternatively, via the country-specific ABB Business Ethics Helpline.</p> <p>All stakeholders engaged in a business relationship with ABB India are provided with multiple, accessible communication channels, including the ABB Stakeholder Helpline at +41 433 173 367 (international call rates apply) or 0008000503401 (India), as well as the Business Ethics Helpline web portal (https://abbgroup.ethicspoint.com). The ABB Business Ethics Helpline is operated by an independent third party, Case IQ, and is available 24 hours a day, seven days a week, reinforcing ABB’s commitment to integrity, transparency, and accountability.</p>
Permanent employees	Yes	<p>The Company provides a dedicated online helpdesk, “AskHR,” to enable employees to raise queries and seek timely resolution. In addition, a comprehensive grievance redressal mechanism is in place for employees and workers, allowing concerns to be reported through direct management, any member of the Legal & Integrity function, the Country Human Resources Manager, or, alternatively, via the country-specific ABB Business Ethics Helpline.</p> <p>All stakeholders engaged in a business relationship with ABB India have access to multiple communication channels, including the ABB Stakeholder Helpline at +41 433 173 367 (international call rates apply) or 0008000503401 (India), as well as the Business Ethics Helpline web portal (https://abbgroup.ethicspoint.com). The ABB Business Ethics Helpline is operated by an independent third party, Case IQ, and is available 24 hours a day, seven days a week, underscoring ABB’s commitment to transparency, accountability, and ethical conduct.</p>
Other than permanent employees	Yes	<p>The Company maintains a robust and well-defined grievance redressal framework for employees and workers, enabling concerns to be raised through line management, the Legal & Integrity function, the Country Human Resources Manager, or, alternatively, through the country-specific ABB Business Ethics Helpline.</p> <p>Further, all stakeholders engaged in a business relationship with ABB India have access to multiple, secure communication channels, including the ABB India Stakeholder Helpline at +41 433 173 367 (international call rates apply) or 0008000503401 (India), and the Business Ethics Helpline web portal (https://abbgroup.ethicspoint.com). The ABB Business Ethics Helpline is operated by an independent third party, Case IQ, and is available 24/7, underscoring ABB’s commitment to integrity, transparency, and responsible business practices.</p>

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	Current Financial Year (FY2025)			Previous Financial Year (FY2024)		
	Total employees / workers in respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	% (B/A)	Total employees/ workers in the respective category (C)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (D)	% (D/C)
Total permanent employee	3525	0	0	3301	0	0
Male	3096	0	0	2943	0	0
Female	429	0	0	358	0	0
Total permanent workers	334	334	100	324	324	100
Male	332	332	100	322	322	100
Female	2	2	100	2	2	100

8. Details of training given to employees and workers:

Category	Current Financial Year (FY2025)					Previous Financial Year (FY2024)				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No.(F)	% (F / D)
Employees										
Male	3142	3142	100	1665	52.99	3003	3003	100.00	1563	52
Female	445	445	100	232	52.13	404	404	100.00	276	68
Total	3587	3587	100	1897	52.88	3407	3407	100.00	1839	53
Workers										
Male	1331	1215	91	920	69.12	1363	1363	100.00	194	14
Female	109	81	74	61	55.96	104	104	100.00	2	2
Total	1440	1296	90	981	68.12	1467	1467	100.00	196	13

9. Details of performance and career development reviews of employees and workers:

Category	Current Financial Year (FY2025)			Previous Financial Year (FY2024)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	3142	2831*	90.10	3003	2874*	95.7
Female	445	343*	77.07	404	348*	86.14
Total	3587	3174*	88.48	3407	3222*	94.57
Workers						
Male	1331	-	0	1363	-	0
Female	109	-	0	104	-	0
Total	1440	-	0	1467	-	0

* The male & female employees were eligible for the performance and career development reviews as per the Internal PDA criteria

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

Yes.

The Company has implemented a robust Occupational Health and Safety Management System (OHSMS) aligned with ISO 45001 and ABB's global health, safety, and sustainability framework.

The OHSMS is applicable across all operations, including corporate offices, manufacturing units, warehouses, EPC/project sites, and service locations, and extends to employees as well as contractors and other workers engaged at sites. This system covers key elements such as hazard identification and risk assessment, legal compliance, safe work procedures, permit-to-work systems, contractor safety management, incident reporting and investigation, emergency preparedness and response, training and competency development, and periodic audits and management reviews.

Coverage and effectiveness of the OHSMS are periodically reviewed by senior management, and the system is continually strengthened through audits, performance monitoring, and implementation of corrective and preventive actions, in line with ABB's commitment to providing a safe and healthy workplace for all.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has established systematic and structured processes to identify work-related hazards and assess risks for both routine and non-routine activities, in line with its ISO 45001-aligned Occupational Health and Safety Management System and ABB's global HSE standards.

For routine activities, hazards and risks are identified through:

- Formal Hazard Identification and Risk Assessment (HIRA) covering operations in manufacturing units, offices, warehouses, and service activities
- Task-based risk assessments and Standard Operating Procedures (SOPs) for regular processes
- Periodic workplace inspections, safety walks, and internal audits
- Review of incident, near-miss, and unsafe condition reports to identify recurring and emerging risks

For non-routine and high-risk activities, the Company adopts enhanced controls through:

- Job Safety Analysis (JSA) / Job Hazard Analysis (JHA) prior to commencement of work
- Permit-to-Work (PTW) systems for activities such as confined space entry, hot work, work at height, lifting operations, and electrical work
- Change Management / Management of Change (MoC) processes for new equipment, processes, layouts, or projects
- Pre-job briefings and toolbox talks to communicate identified risks and control measures to employees and contractors

Risk assessments are conducted with the involvement of cross-functional teams, including operations, engineering, HSE, and contractors, and are reviewed and updated whenever there are changes in scope, incidents, or legal and operational requirements. The effectiveness of control measures is monitored through inspections, audits, and management reviews, supporting continual improvement in workplace safety and health.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Yes.

The Company has established clear and accessible processes that enable employees and workers, including contractors, to report work-related hazards and unsafe conditions and to remove themselves from situations that pose an imminent risk to their health or safety, without fear of retaliation.

These processes include multiple reporting channels such as line management, HSE teams, safety committees, digital reporting tools, and near-miss/unsafe condition reporting mechanisms. In addition, the Company follows ABB's "Stop Work Authority" principle, empowering all workers to stop work and withdraw from hazardous situations until the risk is adequately assessed and controlled.

All reported hazards are logged, investigated, and addressed in a time-bound manner, with corrective and preventive actions implemented and communicated. Awareness of these rights and processes is reinforced through safety inductions, toolbox talks, and periodic training, supporting a strong safety culture and shared accountability for health and safety across all operations.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

Yes.

The employees and workers of the Company have access to non-occupational medical and healthcare services as part of the organization's commitment to overall employee well-being.

Such access is provided through a combination of health insurance coverage, medical reimbursement benefits, and tie-ups with hospitals and healthcare providers, as applicable. In addition, employees have access to medical consultation support, preventive health check-ups, and wellness initiatives that address general health needs beyond occupational exposures.

Where relevant, project sites and manufacturing locations are supported with on-site or on-call medical facilities, first-aid centres, and emergency response arrangements, ensuring timely access to medical assistance. These provisions are periodically reviewed to ensure adequacy and alignment with statutory requirements and ABB's global health and well-being framework.

11. Details of safety-related incidents, in the following format:

Safety incident/number	Category	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	0	0
	Workers	0.27	0.5
Total recordable work-related injuries	Employees	0	0
	Workers	3	5
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	4	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company is committed to providing a safe, healthy, and incident-free workplace and has implemented a comprehensive framework aligned with ABB's global Health, Safety and Environment (HSE) standards, applicable legal requirements, and ISO 45001-aligned Occupational Health and Safety Management System.

Key measures include:

- Leadership commitment and governance: Active oversight by senior management through regular reviews, safety leadership engagements, and integration of health and safety objectives into business operations.
- Systematic risk management: Structured hazard identification and risk assessment (HIRA), job safety analysis (JSA), and permit-to-work systems for routine and high-risk activities, supported by management of change processes.
- Safe work practices: Development and implementation of standard operating procedures (SOPs), use of appropriate personal protective equipment (PPE), and strict adherence to electrical, work-at-height, lifting, and machine safety requirements.
- Training and competence: Mandatory safety induction, role-specific training, and periodic refresher programs for employees and contractors to ensure competence and awareness of workplace risks.
- Contractor and site safety management: Clear safety expectations embedded in contracts, regular safety audits, and close supervision at manufacturing facilities and EPC/construction sites.
- Health and well-being initiatives: Periodic medical examinations, access to medical and emergency response facilities, ergonomic assessments, and wellness programs addressing physical and mental well-being.
- Incident reporting and learning: Robust mechanisms for reporting incidents, near misses, and unsafe conditions, supported by thorough investigations, root-cause analysis, and sharing of learnings across locations.
- Emergency preparedness: Established emergency response plans, regular drills, and coordination with external emergency services to ensure readiness for potential incidents.

Through these measures, the Company fosters a strong safety culture, promotes shared responsibility, and continuously enhances workplace health and safety performance across all operations.

13. Number of complaints on the following made by employees and workers

	Current Financial Year (FY2025)			Previous Financial Year (FY2024)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	0	0	-	0	0	-
Health & safety	0	0	-	6	1	-

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

The Company follows a structured and systematic approach to addressing safety-related incidents and significant risks identified through incident investigations, audits, inspections, and health & safety risk assessments, in line with ABB’s global HSE standards and its ISO 45001-aligned Occupational Health and Safety Management System.

All safety-related incidents, including near misses, are reported, investigated, and analyzed using root-cause analysis methodologies. Based on the findings, corrective and preventive actions are identified, assigned, and tracked to closure through defined monitoring mechanisms. Actions typically include engineering and design modifications, strengthening of safe work procedures, enhancement of permit-to-work controls, and reinforcement of supervision and training.

Significant risks and concerns arising from periodic assessments of working conditions are addressed through targeted risk-reduction plans, such as:

- Upgradation or improvement of equipment and safety systems
- Revision of standard operating procedures and risk assessments
- Focused training and competency enhancement for employees and contractors
- Improvement in ergonomics, housekeeping, and worksite layout, particularly at manufacturing and project locations

The status and effectiveness of corrective actions are periodically reviewed by site and senior management, and learnings are shared across locations to prevent recurrence. Through this disciplined approach, the Company ensures continuous improvement in workplace safety and health performance and reinforces a proactive safety culture across all operations.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of :

- (A) Employees (Y/N) Yes
- (B) Workers (Y/N). Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company has established a robust compliance framework to ensure that statutory dues are appropriately deducted and deposited by its value chain partners. This includes a structured vendor compliance process under which vendors are required to adhere to all applicable statutory requirements. The Company regularly deposits all undisputed statutory dues—including Goods and Services Tax, Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other applicable levies—within the prescribed timelines with the relevant authorities. Compliance with statutory obligations is rigorously monitored, including for vendors, and forms an integral part of the vendor due diligence and onboarding process.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	Current financial year	Previous financial year	Current financial year	Previous financial year
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No

5. Details on assessment of value chain partner:

Details on assessment of value chain partners:	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	51.65
Working Conditions	51.65

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

The Company has established a structured and systematic approach to address significant risks and concerns identified through value chain assessments. This approach includes multiple initiatives such as awareness building programmes for value chain partners, sharing of ESG best practices, providing handholding support to selected partners to strengthen their ESG performance, and periodic evaluation of ESG performance at defined intervals.

PRINCIPLE 4 : Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

In recent years many of Company’s key stakeholders such as customers, investors, suppliers, representatives of civil society and our employees have been increasingly enquiring about different aspects of our sustainability performance. This has helped us to understand their priorities as well as which areas of sustainability are material to business success. The Company maintains regular contact with its various stakeholder groups, including customers, employees, and suppliers. It engages in a transparent dialogue with its stakeholders to enable participants to make informed investment decisions on a timely basis. The Company also maintains regular engagement and collaboration with governments, civil society organizations, communities, and external partners.

- Customers
- Investors
- Suppliers
- Employees
- Public policy
- Community
- External partnerships

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	<ul style="list-style-type: none"> - Regular interaction with customer-focused seminars/ events and programs - Customer trade shows - Customer service - Key account manager relationships - Sustainability partnerships as per customer requests 	Others-continuous	<ul style="list-style-type: none"> - Information on business offerings - ABB code of conduct - Sustainability and performance discussions
	No	<ul style="list-style-type: none"> - Annual reporting - Press releases - Investor Relations website - Quarterly analyst and investor meet - Annual General Body Meetings 	Quarterly, Annual	<ul style="list-style-type: none"> - To understand Company’s results, major events and future strategy

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
	No	<ul style="list-style-type: none"> - Supplier engagement - Providing training and engaging in special projects on sustainability performance - On-site evaluations and audits - Monitoring through its - Sustainable Supply Base Management (SSBM) program and supplier assessment programs - Vendor management and onboarding assessments 	Others-continuous	<ul style="list-style-type: none"> - Educating suppliers, awareness programs on ABB Code of conduct - Supplier sustainability development programs - Supplier engagement on the above topics
Employees	No	<ul style="list-style-type: none"> - Annual performance reviews - Annual employee engagement survey - Learning and development opportunities - Network of employee resource groups promoting diversity and inclusion in the workplace - Collective bargaining associations - Dialogue with employees 	Others-continuous	<ul style="list-style-type: none"> - Information about Company's performance, plans - Communication on important organizational changes, new policies, and initiatives
Public policy	No	<ul style="list-style-type: none"> - Meetings with regulators to understand their priorities - Engagement with government agencies and other stakeholders to demonstrate the value of its products - Participation in initiatives to address sustainability issues such as energy and climate change, resource conservation 	Others-continuous	<ul style="list-style-type: none"> - To understand government leadership in developing progressive economic, social, and environmental policy and to achieve a future in which business and society can thrive and for the Company to demonstrate private sector support and lead on technology and unique capabilities
Community	Yes	<ul style="list-style-type: none"> - Strategic corporate partnerships - CSR initiatives, donations and volunteering - Direct dialogue with community representatives, local municipal and rural bodies for development projects 	Others-continuous	<ul style="list-style-type: none"> - To develop and implement CSR projects for the community according to their needs and priorities - Community engagement of topics of Improving basic needs such as infrastructure, education, skilling, healthcare and livelihood opportunities that could be created through CSR programs

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
External partnerships	No	<ul style="list-style-type: none"> - Technology and innovation partnerships with other companies - Technology partnerships with relevant startups - Collaborations with research and educational institutions and research organizations - UN Global Compact at the ABB Group level - World Business Council for Sustainable Development at the ABB Group - Several partnerships with national industry bodies - Partnerships with vendor and community development organizations 	Others- continuous	

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.

Engaging stakeholders is a crucial step for the Company and this includes not just shareholders, but also employees, customers, suppliers, and the broader community. The Company listens to their concerns and expectations and understand what matters to them and how your Company can make a positive impact. This is a continuous process and in certain stakeholder groups have a direct access/ consultation process with the Board. In other groups, there are operational committees and teams that update the Board of Directors and Key Managerial Personal on a continual process on key ESG topics.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.

Yes. ABB India places a strong emphasis on stakeholder engagement as a crucial part of its sustainability strategy and actively engage with a diverse range of stakeholders. The Company utilises stakeholder consultation extensively to identify and manage ESG topics which are integral to the sustainability strategy of the Company. Diversity and Inclusion is an important aspect for the Company, and it understands that women empowerment is critical in today's world which aims to increase women economic, social, and financial power. The Company has put forth a strategy towards empowerment and identified successful strategies for empowering women, such as education, including in the fields of technical STEM education. The Company has devised a program to address this at the societal level and continued to run women engineering scholarship program to strengthen the pipeline of educated and qualified female talent by providing women with educational skills, professional guidance, and holistic development enabling them to achieve their educational goals and compete in the job markets including technical ones.

3. Provide details of instances of engagement with, and actions are taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

The CSR initiatives by the Company are mainly focused on vulnerable groups such as the differently-abled persons, women, girls, children, elderly and the poor where various programs are specifically designed to address to provide support to these vulnerable groups under CSR initiatives.

PRINCIPLE 5 : Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	Current Financial Year (FY2025)			Previous Financial Year (FY2024)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employee						
Permanent	3525	3525*	100.00%	3301	604	18.30%
Other than permanent	62	62*	100.00%	106	51	48.11%
Total employees	3587	3587*	100.00%	3407	655	19.23%
Workers						
Permanent	334	334*	100.00%	324	0	0.00%
Other than permanent	1106	962*	86.98%	1143	0	0.00%
Total workers	1440	1296*	90.00%	1467	0	0.00%

*Note: * Trainings related to the Code of Conduct, human rights and human rights-related issues, as well as other compliance topics, are made available on the Company's intranet. Employees are encouraged to undertake self-learning through these resources, in addition to completing mandatory and select in-person training programs.

2. Details of minimum wages paid to employees and workers

Category	Current Financial Year (FY2025)					Previous Financial Year (FY2024)				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	3525	-	0.00	3525	100	3301	-	0.00	3301	100
Male	3096	-	0.00	3096	100	2943	-	0.00	2943	100
Female	429	-	0.00	429	100	358	-	0.00	358	100
Other than permanent	62	-	0.00	62	100	106	-	0.00	106	100
Male	46	-	0.00	46	100	60	-	0.00	60	100
Female	16	-	0.00	16	100	46	-	0.00	46	100
Workers										
Permanent	334	-	0.00	334	100	324	-	0.00	324	100
Male	332	-	0.00	332	100	322	-	0.00	322	100
Female	2	-	0.00	2	100	2	-	0.00	2	100
Other than permanent	1106	194	17.54	912	82.46	1143	133	11.64	1010	88.36
Male	999	179	17.92	820	82.08	1041	126	12.1	915	87.9
Female	107	15	14.02	92	85.98	102	7	6.86	95	93.14

3. Details of remuneration/salary/wages

- a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	3	*	3	*
Key managerial personnel**	3	25658738	0	0
Employees other than BoD and KMP**	3092	1747548	429	1050000
Workers**	332	1249621	2	1745871

*Note: Only one director is paid remuneration by the Company. Independent directors are paid by way of sitting fees and profits related commission and is equal to male and female categories. Details of remuneration paid to Directors are available in Corporate Governance Section.

** Only permanent Employees & worker's value has been provided.

- b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Gross wages paid to females as % of total wages	8.18	7.49

4. Do you have a focal point (individual/ committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

ABB India encourages employees, contractors, suppliers, and other stakeholders to speak up and report any suspected or observed violations of applicable laws or the ABB Code of Conduct, including matters related to human rights. The Company seeks to empower all external stakeholders to raise concerns without fear, ensuring that such issues are appropriately addressed and remediated where required. Multiple reporting channels are available for stakeholders to report potential violations of the law or the Code of Conduct.

ABB India maintains a Business Ethics Helpline that enables employees and relevant external stakeholders to report concerns relating to potential violations of the ABB Code of Conduct, including human rights-related issues.

The helpline is operated by an independent and qualified third-party service provider and allows both employees and external stakeholders to raise concerns anonymously. It is available 24/7 and covers all major languages, and ensures confidentiality. Reports are received by independent specialists and forwarded to the appropriate ABB Group representatives for further review and investigation. Reporters may subsequently seek follow-up information on the status of their concerns. The effectiveness of ABB India’s reporting channels is regularly assessed.

Where the Company identifies that it has caused or contributed to adverse human rights impact, it is committed to taking timely, transparent, and appropriate remedial action in a fair and equitable manner, in line with the UN Guiding Principles on Business and Human Rights (UNGPs). Where impacts are linked to the Company’s business relationships, it leverages its influence to promote respect for human rights, including through engagement, corrective action plans, or disengagement where required.

6. Number of complaints on the following made by employees and workers:

	Current Financial Year (FY2025)			Previous Financial Year (FY2024)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed During the year	Pending resolution at the end of year	Remarks
Sexual harassment	7	0	-	3	0	-
Discrimination at workplace	4	0	-	4	2	-
Child labour	0	0	-	0	0	-
Forced labour/Involuntary labour	0	0	-	0	0	-
Wages	0	0	-	3	0	-
Other human rights-related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format

	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	4	3
Complaints on POSH as a % of female employees / workers	0.75	0.59
Complaints on POSH upheld	4	3

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

ABB India has a strict No Retaliation Policy, under which retaliation against any individual who, in good faith, raises a concern or reports suspected illegal or unethical conduct is strictly prohibited. The Company is committed to ensuring that employees, contractors, and other stakeholders can speak up without fear of intimidation, discrimination, harassment, or any other form of adverse consequence.

Any employee or contractor found to have engaged in retaliatory behaviour, or in the misuse or abuse of ABB India’s reporting mechanisms, will be subject to appropriate disciplinary action in accordance with applicable laws and internal policies. ABB India actively monitors and investigates allegations of retaliation and takes prompt and proportionate action to protect those who raise concerns in good faith, reinforcing a culture of integrity, transparency, and accountability.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

10. Assessments of the year

	% of your plants and offices that were assessed (by the entity or statutory authorities or third parties) in FY 2024
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

None.

Leadership Indicators**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

To assess actual and potential human rights impacts, ABB India regularly conducts systematic human rights risk assessments and identify its salient human rights issues at the Company level. It has also defined and plans to implement appropriate measures to cease, prevent or mitigate adverse human rights impacts along its full value chain. In 2024, ABB published the new Human Rights Requirements and ACOP (Approved Code of Practice) to enhance human rights due diligence in its operations. This initiative will be followed up by a new wave of site assessments to ensure execution of defined requirements

2. Details of the scope and coverage of any Human rights due diligence conducted.

In line with the United Nations Guiding Principles on Business and Human Rights (UNGPs), ABB India's aim is to conduct Human Rights Due Diligence throughout its business to proactively assess, cease, prevent and mitigate actual and potential adverse human rights impacts on rightsholders across the upstream and downstream value chain, including in its own operations. ABB's Human Rights Policy & Human Rights Due Diligence Framework applies globally to all its employees, managers, officers, directors, consultants, self-employed contractors, casual workers, agency workers and volunteers. It also applies to ABB's wholly owned affiliates & subsidiaries as well as its employees. The Company's commitment to respect human rights extends to all individuals throughout its upstream and downstream value chain.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed in FY 2024
Sexual Harassment	
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	51.65
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

The Company has established a systematic approach to address significant risks / concerns arising from the assessments at value chain. The approach consists of various initiatives including awareness building among value chain, sharing best practices on ESG, handholding the selected value chain partners to further improve their ESG performance and evaluation of ESG performance on defined frequency.

PRINCIPLE 6 : Businesses should respect and make efforts to protect and restore the environment**Essential Indicators****1. Details of total energy consumption (in Joules or multiples) and energy intensity**

	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
From renewable sources*		
Total electricity consumption* (A) (GJ)	99498.17	97819.48
Total fuel consumption (B) (GJ)	0.00	0.00
Energy consumption through other sources (C) (GJ)	0.00	0.00
Total energy consumed from renewable sources (A+B+C) (GJ)	99498.17	97819.48
From non-renewable sources		
Total electricity consumption (D) (GJ)	0.00	0.00
Total fuel consumption (E) (GJ)	8473.86	8725.13
Energy consumption through other sources (F) (GJ)	0.00	0.00
Total energy consumption (D+E+F) (GJ)	8473.86	8725.13
Total energy consumption (A+B+C+D+E+F) (GJ)	107972.03	106544.61
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees) (GJ/Cr-INR)	8.18	8.7
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.40	0.42
(Total energy consumed / Revenue from operations adjusted for PPP)		
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

* Total energy consumed with renewable source consists of renewable energy from solar power, third party PPA & purchasing of International Renewable Energy Certification(I-REC) equivalent to remaining grid electricity. The electricity consumption for the shared office premises is estimated based on the headcount and per person electricity consumption.

* The energy attributable to the leased vehicles to the selected employees is not included in these data as the exact data is not available.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

Yes. Reasonable assurance was carried out by TUV India Pvt. Ltd. (Member of TÜV NORD Group)

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the performance, achieve, and trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Water withdrawal by source* (in kilolitres)		
(i) Surface water	79176.4	71068.65
(ii) Groundwater	80316.1	116975.58
(iii) Third-party water (municipal water supplies)	2744.8	2702.88
(iv) Seawater / desalinated water	0.0	0.00
(v) Others	2603.1	1587.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	164840.4	192334.11
Total volume of water consumption (in kilolitres)	164840.4	192334.11
Water intensity per rupee of turnover (water consumed / turnover) (KL/Cr-INR)	12.48	15.78

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumed / Revenue from operations adjusted for PPP)	0.60	0.72
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

* Water withdrawal for shared office premises has been estimated based on 45 lit/person/day multiplied by the number of working days based on the guideline provided by Central Ground Water Authority.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

Yes. Reasonable assurance was carried out by TUV India Pvt. Ltd. (Member of TÜV NORD Group)

4. Provide the following details related to water discharged:

	Current Financial Year	Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third parties		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(v) Others		
No treatment	0	0
With treatment – please specify level of treatment	5132*	5049*
Total water discharged (in kilolitres)	5132*	5049*

* **Leased offices:** The discharge after the primary treatment (septic tank) has been estimated for its shared office premises.

Note: The Company has been maintaining the Zero Liquid Discharge for all of its manufacturing plants.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

Yes. Reasonable assurance was carried out by TUV India Pvt. Ltd. (Member of TÜV NORD Group)

5. Has the entity implemented a mechanism for zero liquid discharge? If yes, provide details of its coverage and implementation.

Yes. The Company has achieved Zero Liquid Discharge (ZLD) across its own manufacturing sites. In line with ABB's sustainability commitment towards preserving resources, company has provided inhouse efficient Sewage Treatment Plant and Effluent Treatment Plant to treat wastewater generated from domestic as well as process respectively. The ZLD approach is realized through recycling of treated sewage water for gardening and flushing purposes and reusing the treated process water for the processes within its manufacturing sites.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Nox (Ton)	0.261	0.83
Sox (Ton)	0.1	0.05
Particulate matter (PM) (Ton)	11.4	7.8*
Persistent organic pollutants (POP) (Ton)	-	-
Volatile organic compounds (VOC) (Ton)	34.1	21.6
Hazardous air pollutants (HAP)	-	-
Others	-	-

* Value revised in accordance with the updated methodology

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity:

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) (Tonne CO ₂ e)*	CO ₂ e: 797.69 SF ₆ : 850.14 HCFC: 431.69 Total: 2079.52	CO ₂ e:817.58 SF ₆ : 849.60 HCFC: 521.92 Total: 2189.1
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	0	0
Total Scope 1 and Scope 2 emissions per rupee of turnover (Ton/Cr-INR)	0.158	0.179
(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.0076	0.009
Total Scope 1 and Scope 2 emissions intensity in terms of physical output	-	-
Total Scope 1 and Scope 2 emissions intensity (optional) – the relevant metric may be selected by the entity	-	-

* The Scope-2 Greenhouse gas emission is nullified through procurement of electricity through renewable sources from inhouse solar power, third party PPA & purchasing of International Renewable Energy Certification(I-REC) in line with the company's RE100 commitment.

*The GHG emission from the leased vehicles to the selected employees has been estimated based on assumptions.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

Yes. Reasonable assurance was carried out by TUV India Pvt. Ltd. (Member of TÜV NORD Group)

8. Does the entity have any project related to reducing greenhouse gas emission? If Yes, then provide details.

Yes. ABB India, at the Group level, has established science-based, net-zero-aligned targets for 2030 and 2050, reinforcing its commitment to enabling a low-carbon society. These targets aim to reduce absolute Scope 1 and Scope 2 greenhouse gas (GHG) emissions by at least 80% by 2030 and achieve 100% reduction by 2050, compared to the 2019 baseline. To support its net-zero ambition, ABB India is an active participant in three Climate Group initiatives:

- RE100, committing to sourcing 100% of electricity from renewable energy sources,
- EP100, focused on improving energy efficiency and productivity across operations,
- EV100, aimed at electrifying the company's vehicle fleet

Together, these initiatives are designed to significantly reduce Scope 1 and 2 GHG emissions by 2030. ABB India aligns closely with these Group commitments. The Company has adopted nationally and internationally recognized green building frameworks such as IGBC and LEED, with 100% of its manufacturing facilities certified under “Platinum” level green factory building rating systems, demonstrating a strong commitment to resource conservation and emissions reduction.

In line with its RE100 commitment, ABB India has implemented multiple renewable energy initiatives, including year-on-year expansion of in-house solar power installations, procurement of renewable electricity through the government-notified green tariff mechanism, procurement of renewable energy through third-party Power Purchase Agreements (PPAs), and the use of renewable energy certificates. These efforts have significantly contributed to the elimination of Scope 2 GHG emissions from operations.

Under the EP100 initiative, ABB India has implemented a range of energy efficiency and decarbonization measures, including the replacement of legacy motors with high-efficiency IE4 motors, enhancement of natural daylight utilization through skylighting, deployment of energy-efficient lighting systems, optimization and upgradation of HVAC systems, implementation of Building Management Systems (BMS) to improve monitoring and control. Whereas, through the strategic deployment of electric vehicle charging infrastructure across its locations, ABB India is actively advancing fleet electrification under the EV100 initiative, thereby reducing emissions associated with its vehicle fleet.

Further, to reduce greenhouse gas emissions associated with fossil fuel use, particularly diesel, the Company has undertaken measures to eliminate diesel-based heating systems through the adoption of electrically operated heat pump systems, resulting in a significant reduction in diesel consumption in its processes.

9. Provide details related to waste management by the entity, in the following format:

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Total waste generated (in metric tonnes) *		
Plastic waste (A)	194.44	276.08
E-waste (B)	126.02	68.31
Bio-medical waste (C)	0.12	0.09
Construction and demolition waste (D)	8197.73	1209.68
Battery waste (E)	2.6	2.04
Radioactive waste (F)	0.0	0.00
Other Hazardous waste. Please specify, if any. (G)	190.21	198.30
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	5188.43	5092.17
Total (A+B + C + D + E + F + G + H)	13899.55	6846.66
Waste Intensity per rupee of turnover (Total waste generated/ Revenue from operations) (Ton/Crore-INR)	1.05	0.56
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP)	0.051	0.027
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	13682.7	6570.64
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	146.6	201.24
Total	13829.30	6771.88
For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	8.91	2.60
(ii) Landfilling	61.34	72.18
(iii) Other disposal operations	0.00	0.00
Total	70.25	74.78

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance was carried out by TUV India Pvt. Ltd. (Member of TÜV NORD Group)

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is embedding circularity across its operations, products, solutions, and value chain in line with ABB Group’s 2030 sustainability targets and commitment to resource conservation. It has established a comprehensive waste management framework across its manufacturing operations based on the 5R hierarchy—Refuse, Reduce, Reuse, Recycle, and Recover energy from waste. Robust systems and guidelines are in place to ensure compliance with applicable legal and regulatory requirements for waste segregation, storage, transportation, and disposal.

In alignment with its “Zero Waste to Landfill” ambition, the Company has implemented targeted measures to minimize hazardous and non-hazardous waste generation, maximize waste diversion from landfills, and utilize authorized waste-to-energy and recycling channels. As of 2025, 70% of the Company’s own manufacturing sites have achieved external “Zero Waste to Landfill” certification, with waste diversion rates exceeding 99%. During the year, the Faridabad unit was certified as a Zero Waste to Landfill facility, achieving a waste diversion rate exceeding 99.99%.

Further, in line with ABB’s global sustainability commitments and regulatory requirements, the Company is systematically eliminating hazardous and toxic substances, including Substances of Concern (SoC), from its products, processes, and supply chain. A defined Prohibited and Restricted Substances List governs material usage across procurement, product development, manufacturing, and packaging. These requirements are reinforced through supplier contractual obligations, including ABB’s General Terms and Conditions and Supplier Code of Conduct, ensuring responsible chemical management and regulatory compliance across the value chain.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable	Not Applicable	Not Applicable

12. Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	No	No	-

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (prevention and control of pollution) Act, Air (prevention and control of pollution) Act, Environment Protection Act, and rules there under (Y/N). If not, provide details of all such non-compliances:

Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable	Not Applicable	-	-

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area : Bangalore (Rural & Urban), Faridabad, Vadodara & Nashik
- (ii) Nature of operations: Assembly

(iii) Water withdrawal, consumption and discharge in the following format:

	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Water withdrawal by source (in kilolitres)		
(i) Surface water	79176.4	71068.65
(ii) Groundwater	80316.1	116975.58
(iii) Third party water	2744.8	2702.88
(iv) Seawater / desalinated water	0.0	0.00
(v) Others	2603.1	1587.00
Total volume of water withdrawal (in kilolitres)	164840.4	192334.11
Total volume of water consumption (in kilolitres)	164840.4	192334.11
Water intensity per rupee of turnover (Water consumed / turnover)	12.48	15.78
Water intensity (optional) – the relevant metric may be selected by the entity	0.60	0.72
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third parties		0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(v) Others		0
No treatment	0	0
With treatment – please specify level of treatment	5132*	5049*
Total water discharged (in kilolitres)**	5132*	5049*

* The Company has been maintaining the Zero Liquid Discharge for all of its manufacturing plants. The discharge quantity shows the estimated discharge after the primary treatment from its shared office premises.

** The discharge after the primary treatment has been estimated for its shared office premises.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance was carried out by TUV India Pvt. Ltd. (Member of TÜV NORD Group)

2. Please provide details of total Scope 3 emissions & their intensity:

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) (KTon CO ₂ e)*	20130.8	17,626.04
Total Scope 3 emissions per rupee of turnover (KTon CO ₂ e/Cr-INR)	1.52	1.45
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:

Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
Strengthening RE100 (100% renewable electricity) commitment	In addition to inhouse solar power usage across various factories, the Company's Vadodara factory utilized renewable electricity through 3rd party PPA (open access provision) during the year.	Greenhouse gas reduction
Driving EP100 (100% energy productivity) based activity across factories	Installation of BMS (Building Management System) for additional buildings across ABB factories, replacing pneumatic torque tool with electrically operated torque tool at process area, replacement of old HVACs system with energy efficient HVAC systems system etc.	Energy productivity enhancement (energy consumption reduction)
Establishing Low carbon operation	Replacing diesel-based heating used in production processes with an energy-efficient heat pump system at Nashik Factory which reduced around 70 tons of greenhouse gas emissions annually.	Scope 1 GHG emission reduction within operation
Realizing Zero Waste to Landfill (ZWL) goal at additional 1 no. of factory (Faridabad)	The Company's Faridabad facility got certified during the year where 5R approach (refuse, reduce, reuse, recycle & recovery) was implemented to enhance waste diversion rate above >99.99%	Enhanced circularity in operation Along with resource conservation
Enhancing sustainable packaging for the products	Enhanced sustainable packaging in product packaging through, <ul style="list-style-type: none"> - Usage of recycled content in the plastic packaging for certain products (instead of virgin packaging materials) - Utilizing bio-compostable plastic for packaging purposes - Reduction of plastic usage in product packaging 	Enhanced circularity in operation Along with resource conservation
Strengthening "water positivity" approach through 6R initiatives & Faridabad factory getting certified on water positivity	The Company's Faridabad unit certified as "water positive by GRIHA with water positivity index of 1.29 through enhanced rainwater harvesting, improved water recyclability to reduce freshwater consumption etc.	Water footprint reduction
Towards water stewardship through Alliance for water stewardship certification	The Company's Nelamangala facility certified under the Alliance for Water Stewardship (AWS) framework "Gold Category" recognizing its commitment to sustainable water management. This certification reflects the facility's efforts in responsibly managing water resources, reducing water-related risks, and contributing to the well-being of the local community and ecosystem	Water footprint reduction

5. Does the entity have a business continuity and disaster management plan?

Yes. The Company has a well-defined crisis management plan in place to ensure uninterrupted operations during and after disruptive events, including natural disasters, technical failures, or political unrest. The plan defines clear procedures for emergency response, minimizing downtime, and protecting critical resources. To achieve organizational continuity objectives, ABB India has prioritized crisis management and resilience planning, focusing on effective response, timely recovery of critical operations, and mitigation of potential business continuity risks. As a manufacturing company, the operations can be impacted by core technical risks, such as technology failures, supply chain disruptions, natural calamities, civil disturbances, or cyber threats. The Company is focussing on integrating climate change-related risks into these areas and into ABB India's business continuity and contingency plans.

The crisis management plan is overseen by the Company's management through the Country Task Force (CTF) and is grounded in ABB global best practices, fully aligned with the ABB Way. Country leadership, business, and functional heads have been trained and regularly rehearsed in disaster and crisis response. The Company's various location teams have also been trained and rehearsed to respond effectively to emergencies, ensuring minimal disruption and impact to people and operations.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

The Company has implemented a structured and comprehensive approach to manage and mitigate significant risks and concerns identified across its value chain. This approach encompasses a range of targeted initiatives designed to drive sustainable practices and enhance Environmental, Social, and Governance (ESG) performance. Key components of the approach include:

- Awareness Building: Educating value chain partners on ESG principles, standards, and expectations to foster a culture of sustainability.
- Knowledge Sharing: Disseminating best practices and case studies on ESG implementation to guide partners in adopting effective strategies.
- Capacity Support: Providing hands-on guidance and support to selected value chain partners, enabling them to improve their ESG performance in a practical and measurable way.
- Performance Monitoring: Conducting regular evaluations of ESG performance at defined intervals to track progress, identify gaps, and ensure continuous improvement.

Through this structured methodology, the Company seeks not only to mitigate risks but also to promote a collaborative and responsible approach to sustainability across its entire value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

51.65%

8. How many Green Credits have been generated or procured:

- a. By the listed entity : No such green credits have been generated or procured during this year
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: -

PRINCIPLE 7 : Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company is a member or / affiliated to 7 chambers/associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
Confederation of Indian Industries (CII)	National
Indian Electrical & Electronics Manufacturers' Association (IEEMA)	National
Swedish Chamber of Commerce in India (SCCI)	National
Swiss India Chamber of Commerce (SICC)	National
Alliance for an Energy Efficiency Economy	National
Federation of Karnataka Chambers of Commerce & Industry	State
Bangalore Chamber of Industry and Commerce	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
NIL	NIL	NIL

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Localisation of certain power equipment, as identified by Ministry of Power and Central Electricity Authority (CEA)	We submitted our input to Central Electricity Authority (CEA) and then also to IEEMA, on certain “very critical” and “critical” power equipment being imported into India, as part of the industry’s localisation efforts and plans	Yes	NIL	-
QCOs covering low voltage and medium voltage electrification equipment like switchgears, vacuum interrupters and other industrial applications products	Part of joint representation with industry peers, led by Swedish Chamber of Commerce India, to request clarity on certain parameters and discuss way forward	-	NIL	https://ieema.org/https://www.swedishchamber.in/
NOC for importing oxygen free copper	Represented our request to DPIIT and also Industry bodies such as IEEMA and Swedish Chamber of Commerce India, to request for extension of the NOC as raw material was not available in India	Yes	NIL	-
Energy gains through movement to higher energy efficiency industrial motors, i.e. IE2 to IE3 or IE4	Creating awareness in Industry as well as working closely with regulatory authorities and through industry associations like CII. Also, worked with not-for-profit organisation, Alliance for an Energy Efficient Economy (AEEE) and ABB and the industry’s global Energy Efficiency Movement representing various industry members, customers, partners.	-	NIL	https://www.energyefficiencymovement.com/

PRINCIPLE 8 : Businesses should promote inclusive growth and equitable development**Essential Indicators**

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	-	-	-

2. **Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:**

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
NA	NA	NA	NA	NA	NA

3. **Describe the mechanisms to receive and redress grievances of the community.**

ABB Business Ethics Helpline provides all ABB India employees and stakeholders, worldwide, with a means to report suspected violations of the ABB Code of Conduct, Supplier Code of Conduct, and applicable laws including for external stakeholders. Through the helpline, the Company's stakeholders access a reporting platform for internal and external stakeholders including the local communities to report grievances related to Ethics and Compliance such as fraud, misconduct, corruption, financial issues, conflicts of interest, insider trading or antitrust regulations, theft, embezzlement, Employee relations and human resources issues, such as harassment, discrimination, improper workplace conduct or immigration issues, loss prevention and asset protection, workplace violence and alcohol/drug abuse, environment, conflict minerals, health and safety, such as occupational health and safety violation etc.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

Parameter	Current Financial Year (FY2025)	Previous Financial Year (FY2024)
Directly sourced from MSMEs/ small producers*	29.12%	11.00%
Directly from within India	80.16%	79.00%

*Consistent with the MSME development act 2006, industry spend relating to Medium enterprises have also been included under MSMEs for AY 2025 whereas in 2024, only small & micro enterprises were considered for calculating the data.

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	Current FY (FY2025)	Previous FY (FY2024)
Rural	-	-
Semi-urban	17.54%	17.67 %
Urban	18.01%	17.61 %
Metropolitan	64.45%	64.72 %

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
3	-

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

State	Aspirational District	Amount spent (In INR)
The Company places sustainability and social development at the heart of its CSR strategy. It remains committed to building a sustainable future by delivering practical and high-impact solutions that address the fundamental needs of communities.		
While the areas surrounding its manufacturing facilities may not be classified as State Priority or Aspirational Districts, the Company prioritizes these local communities, ensuring inclusive growth and meaningful development in and around its operational footprint.		

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

(b) From which marginalized /vulnerable groups do you procure?

Not applicable

(c) What percentage of total procurement (by value) does it constitute?

Not applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
-	-	-	-

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
-	-	-

6. Details of beneficiaries of CSR projects:

CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Women engineering scholarship program for meritorious and deserving selected women	200	100
Public road upgradation project, Nashik	100000	80
Waste management- Himalayan region with collection, segregation and processing at a set up Material Recovery Centre	10000	100
Mobile healthcare facilities for communities	280000	100
Watershed management through bore well recharge across 70 villages	8000	100
Project- skill india, building careers, strengthening communities through skilling for youth	1400	100
Advancing cancer care by providing critical equipments, improving diagnostic and treatment capacities, and extending support to underprivileged patients	15000	100

For more details, plz refer the CSR detailed report (Annexure-I of the Boards' Report, Page no. 135)

PRINCIPLE 9 : Businesses should engage with and provide value to their consumers in a responsible manner**Essential Indicators****1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

The Company has established a **robust and well-governed framework** for receiving, monitoring, and addressing customer complaints and feedback. Multiple, easily accessible channels are available to ensure timely and effective engagement with customers, including:

- **Digital channels:** A “Contact Us” form available 24/7 across the Company’s product, system, and service webpages, enabling customers to submit queries or concerns at any time.
- **Contact Center:** A centralized Contact Center operating during normal business hours on weekdays, accessible through a dedicated toll-free telephone number, email, and live-agent chat.
- **Customer feedback mechanisms:** Periodic customer satisfaction surveys designed to capture structured feedback and identify improvement opportunities.
- **Direct engagement forums:** Regular customer and business partner meetings, events, and interactions that facilitate open dialogue and relationship building.
- **Field-level engagement:** Ongoing interactions by sales and service representatives, who remain in continuous contact with customers to receive feedback and complaints in person, by phone, or through other communication channels.

In addition, the **Customer Care Response Process (CCRP)**, supported by other internal tools, provides a **systematic and disciplined approach** to issue resolution. The process emphasizes timely response, **root-cause analysis**, corrective and preventive actions, and the implementation of **sustainable solutions** to avoid recurrence.

This structured, proactive, and integrated approach enables the Company to consistently address customer concerns, enhance service quality, and **strengthen customer satisfaction and trust**.

2. Turnover of products and/or services as a percentage of turnover from all products/services that carry information about:

	As a % to total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	100
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	Current Financial Year (FY2025)		Remarks	Previous Financial Year (FY2024)		Remarks
	Receive during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0		0	0	-
Advertising	0	0		0	0	-
Cyber-security	0	0		0	0	-
Delivery of essential services	0	0		0	0	-
Restrictive trade practices	0	0		0	0	-
Unfair trade practices	0	0		0	0	-
Other*	1306	91	Complaints related to the Company’s products, systems and services	1325	79	Complaints related to the Company’s products, systems and services

* The complaints have been registered through CCRP (Customer Care Response Process) of ABB

4. Details of instances of product recalls on account of safety issues.

	Number	Reasons for Recall
Voluntary Recalls	0	-
Forced Recalls	0	-

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? If available, provide a web link to the policy.

Yes. The Company has established a comprehensive and well-defined framework to address cybersecurity risks and data privacy protection. Cybersecurity is managed through a structured approach covering governance, risk management, and the protection of digital assets across operations, products, and services.

In parallel, the Company maintains a robust data privacy framework designed to safeguard personal data, ensure compliance with applicable regulations, and uphold transparency and accountability in data processing practices.

Further details are available at: Cybersecurity: <https://global.abb/group/en/technology/cyber-security> & Data Privacy: <https://new.abb.com/privacy>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on the safety of products/services.

No customer complaints or issues were identified in relation to the areas mentioned above. Any customer complaints or issues relating to the Company’s products, systems, and services were addressed through a structured and systematic process, ensuring timely and effective resolution.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches	0
b. Percentage of data breaches involving personally identifiable information of customers	0
c. Impact, if any, of the data breaches	Not applicable as there is no data breach

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed.

Please refer the link here: <https://new.abb.com/indian-subcontinent/products-and-services>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company ensures that customers have access to comprehensive product documentation, including manuals, technical literature, instructional videos, and relevant online information, to enable the safe, responsible, and optimal use of its products, systems, and services. Customer engagement is an integral part of the Company’s operating model. The Company engages with customers on a regular and structured basis to discuss products, services, and end-to-end solutions aligned with customer needs. These interactions focus on helping customers enhance productivity and efficiency, preserve resources, and advance sustainability outcomes, including the reduction of greenhouse gas (GHG) emissions. The Company’s technical and domain experts work closely with customers to provide guidance and share best practices through multiple channels and platforms. These include trade fairs, customer connect programs, service and technology events, technology days, key account management engagements, webinars, training programs, and thought-leadership contributions such as blogs and articles published in industry journals.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company is not directly engaged in the provision of essential services, as defined under The Essential Services Maintenance Act, 1981. However, the Company maintains continuous and proactive communication with its customers to identify potential issues at an early stage, enabling timely intervention and the development of mutually beneficial and sustainable solutions.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. In addition to regulatory declarations, the Company provides enhanced product information, such as the EcoSolutions™ label, offering full transparency on the environmental impacts across the entire product lifecycle, supported by third-party verified Environmental Product Declarations (EPDs). The Company also actively monitors customer satisfaction for its key products and services. As part of this effort, the Net Promoter Score (NPS) methodology has been implemented to gauge how the Company is perceived by its customers. NPS serves not only as a customer loyalty metric but also as a structured approach to leverage customer feedback to support the Company’s sustainable growth and continuous improvement.

LINKS TO ABB AND COMPANY'S KEY POLICIES AND PROGRAMS

Sustainability (ABB Group)

<http://new.abb.com/sustainability>

ABB Policy on Health, Safety, Environment, Security and Sustainability (ABB Group)

<https://new.abb.com/sustainability/abb-policy-on-health-safety-environment-security-and-sustainability>

HSE Policy (Company)

https://new.abb.com/docs/librariesprovider19/default-document-library/hse-policy.pdf?sfvrsn=3c0d609_2

Social Policy (ABB Group)

<https://global.abb/group/en/sustainability/social-progress>

Human Rights Policy & Statement (ABB Group)

<http://new.abb.com/sustainability/human-rights-policy-and-statement>

[Human Rights Policy - English](#)

Corporate Social Responsibility Policy (Company)

https://new.abb.com/docs/librariesprovider19/default-document-library/csr-policy.pdf?sfvrsn=c5444009_2

Code of Conduct (ABB Group)

<https://search.abb.com/library/Download.aspx?DocumentID=9AKK107680A7765&LanguageCode=en&DocumentPartId=&Action=Launch>

Supplier Code of Conduct (ABB Group)

<http://new.abb.com/about/supplying/code-of-conduct>

Sustainable Supply Base Management Program (SSBM) (ABB Group)

<http://new.abb.com/about/supplying/sustainability>

Corporate Governance (Company)

[Investors Portal for ABB India Limited | abb.com/in](#)

Integrity Program (ABB Group)

<http://new.abb.com/about/integrity>

ABB Equal employment Policy (ABB Group)

<https://careers.abb/global/en/equal-employment-opportunity-and-affirmative-action>

Independent Assurance Statement

To the Directors and Management
 ABB India Limited (ABB),
 "Disha", Corporate Office, 3rd Floor Plot No. 5 & 6,
 2nd Stage, Peenya Industrial Area IV, Peenya,
 Bengaluru - 560 058, Karnataka, India

ABB India Limited (ABB) (hereafter 'ABB') commissioned TÜV India Private Limited (TUVI) to conduct independent external assurance of BRSR Core disclosures (09 attributes as per Annexure I - Format of BRSR Core), KPIs of BRSR Core placed under (Annexure II- BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FORMAT) following the (BRSR Core -Framework for assurance and ESG disclosures for value chain) stipulated in SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, Para 6 & Annexure II, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024 and the MASTER CIRCULAR: HO/49/14/14(7)2025-CFD-POD2/1/3762/2026, Last updated on: January 30, 2026). ABB developed Business Responsibility and Sustainability Report (hereinafter 'the BRSR') for the period January 01, 2025 to December 31, 2025. The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021 followed by the notification number SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023 pertaining to BRSR requirement. This engagement was conducted as a reasonable assurance engagement in accordance with ISAE 3000 (Revised) and is specifically aligned with the SEBI BRSR Core - Framework for Assurance and ESG Disclosures for Value Chain, as stipulated under SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 and the Industry Standards on Reporting of BRSR Core.

Applicable Assurance Criteria

The assurance engagement was conducted against the following applicable assurance criteria:

- i. BRSR Core Key Performance Indicators (KPIs) as prescribed under Annexure I - Format of BRSR Core
- ii. SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023
- iii. Industry Standards on Reporting of BRSR Core
- iv. Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosure on green credits, Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42, dated Mar 28, 2025
- v. ABB's internal data definitions, measurement protocols, and calculation methodologies applied consistently for the reporting period

These criteria were applied to assess the completeness, accuracy, consistency, and reliability of the BRSR Core disclosures.

Management's Responsibility

ABB developed the BRSR's content pertaining to the Core disclosures (09 attributes as per Annexure I - Format of BRSR Core). ABB's management holds responsibility for the collection, analysis, and disclosure of the information presented in both the BRSR (web-based and print versions). This includes maintaining the integrity of the associated website and ensuring that all disclosed information is accurate, complete, and aligned with the applicable criteria outlined in the BRSR requirements, and is free from intended or unintended material misstatements. Furthermore, ABB is accountable for the archiving, storage, and reproduction of the reported data and information, and for making it available to stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following 09 attributes as per Annexure I - Format of BRSR Core disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

- i. Review of 09 attributes as per Annexure I - Format of BRSR Core submitted by ABB (refer Annexure-1 of this statement),
- ii. Evaluation of the quality, completeness, and consistency of disclosures
- iii. Review of evidence (on a random samples) for all 9 attributes and its KPI
- iv. KPI-level verification of supporting evidence using a risk-based and judgmental sampling approach, including review of data from selected sites, functions, and data owners

Sampling was designed to provide reasonable assurance at the **individual KPI level**, taking into consideration inherent risk, estimation uncertainty, and data materiality.

The reporting boundaries includes 07 manufacturing facilities, 01 Corporate Office and 27 offices (26 leased and 01 owned office at Faridabad). The boundary includes Manufacturing facility at Peenya (Bangalore), Nelamangala (Bangalore),

Faridabad, Vadodara, Nashik (Plant 1, 2 and 3). Set of on-site and remote verifications were conducted at

Onsite Verification

1. ABB India Limited, Plant 1 – Plot No. 79, Street no. 17, M.I.D.C. Satpur Industrial Area, Nashik, Maharashtra, 422007, India for dates 06 November 2025,
2. ABB India Limited, #4A, 5 & 6 2nd Phase, Peenya Industrial Estate, 560058 Bangalore, Karnataka, India for dates 28th to 29th January 2026,
3. ABB India Limited, 88/3-88/6 Basavanahalli Village, Kasaba Hobli, Nelamangala, Bangalore North, 562123 Bangalore, Karnataka, India on 29th to 30th January 2026.

Remote Verification

1. ABB India Limited, #4A, 5 & 6 2nd Phase, Peenya Industrial Estate, 560058 Bangalore, Karnataka, India for dates 23-24 October 2025.
2. ABB India Limited, 32 Industrial Area, Plot No - 32, NIT, 121001 Faridabad, Haryana, India for dates 30-31 September 2025 and 28th to 29th January 2026,
3. ABB India Limited, 88/3-88/6 Basavanahalli Village, Kasaba Hobli, Nelamangala, Bangalore North, 562123 Bangalore, Karnataka, India on dates 10-11 November 2025.
4. ABB India Limited, Maneja Village, Vadodara, 390013 Vadodara, Gujarat, India for dates 13-15 September 2025 and 28th to 29th January 2026,
5. ABB India Limited, Plant 1 – Plot No. 79, Street no. 17, M.I.D.C. Satpur Industrial Area, Nashik, Maharashtra, 422007, India for dates 05 November 2025 and 28th to 29th January 2026,
6. ABB India Limited, Plant 2 – Plot No. 34, Satpur M.I.D.C Area, Opposite BSNL Office, Satpur Industrial Area, Nashik, Maharashtra, 422007, India for dates 03-04 November 2025 and 28th to 29th January 2026,
7. ABB India Limited, Plant 3 – Plot No. B-81, M.I.D.C. Ambad, Nashik, Maharashtra, 422010, India for dates 07 November 2025 and 28th to 29th January 2026,
8. ABB India Limited, Plot No-14 Mathura Road Faridabad-121003, India for dates 27 October 2025 and 28th to 29th January 2026.

The assurance activities were carried out together with a desk review of entire plants and offices as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information, Value-chain KPIs or any disclosure other than BRSR Core disclosures. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with ABB. Any dependence of person or third party may place on the BRSR Report is entirely at its own risk. TUVI has taken reference of the financial figures from the audited financial reports and financial figures are not assured under this engagement. ABB will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t [SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#). This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. This assurance statement has been prepared solely to meet the requirements of SEBI BRSR Core assurance and shall not be used or relied upon for any other purpose.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a reasonable level of assurance and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of ABB's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information ([09 attributes as per Annexure I - Format of BRSR Core](#)) disclosed by ABB. Reporting Organization is responsible for archiving the related data for a reasonable time period. The intended users of this assurance statement are the management of 'ABB'. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. Reporting Organization is responsible for archiving the related data for a reasonable time period. TUVI expressly disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by ABB are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- a) TUVI examined and reviewed the documents, data, and other information made available by ABB for non-financial [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures)

- b) TÜVI conducted interviews with key representatives, including data owners and decision-makers from different functions of ABB,
- c) Sampling was performed using a risk-based and judgmental approach to obtain sufficient and appropriate evidence to support a reasonable assurance conclusion.
- d) TÜVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative)
- e) TÜVI adopted a risk-based assurance approach, identifying key assurance risks such as estimation risk, boundary definition risk, and data completeness risk, which informed the nature, timing, and extent of assurance procedures, including sampling.
- f) The nature and extent of procedures included inquiries, analytical procedures, and selective testing of supporting documentation for selected ESG disclosures and KPIs.
- g) The sample selection and sample size were determined using professional judgment, taking into account factors such as the nature of the disclosure, data availability, prior-year observations, and perceived risk, within the constraints of a reasonable assurance engagement.
- h) TÜVI reviewed the adherence to reporting requirements of "BRSR"

Opportunities for Improvement

The following are the opportunities for improvement reported to ABB. However, they are generally consistent with ABB management's objectives and programs. ABB already identified below topics and Assurance team endorse the same to achieve the Sustainable Goals of organization.

- i. **Non-hazardous Waste handling Traceability** – ABB may consider monitoring the chain of custody for suppliers involved in the disposal of non-hazardous waste, particularly those who do not directly engage in recycling. This would help improve transparency and reinforce waste management practices across the supply chain.
- ii. **Mentoring:** ABB may benefit from creating dedicated training modules and controlled documented process for personnel responsible for ESG data monitoring to ensure consistent reporting and oversight across all locations.
- iii. **Internal Audit-** ABB may conduct more intensive internal audit procedure for verifying BRSR data on periodic basis.

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TÜVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the credibility of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively. Please refer para "**Independence and Code of Conduct**" below.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information complies with BRSR Core requirements as per Annexure I for the 9 attributes, and meets the general content and quality requirements of the BRSR. TÜVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments. Based on our procedures, we did not identify any material changes in the methodologies applied for the preparation of the selected BRSR KPIs during the reporting period. ABB has established a policy-led data control framework for BRSR disclosures, with documented processes and defined roles and responsibilities. The Company has established key data controls for BRSR reporting that are designed in accordance with its internal control framework. The operating effectiveness of these controls was not assessed as part of this engagement.

Disclosures: TÜVI is of the opinion that the reported disclosures generally meet the BRSR requirements. ABB refers to general disclosure to report contextual information about ABB, while the Management & Process disclosures the management approach for each indicator (*09 attributes as per Annexure I - Format of BRSR Core*).

Reasonable Assurance: As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk-based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TÜVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices. Based on the procedures performed and evidence obtained, TÜVI concludes that, for each of the nine BRSR Core attributes, the disclosed information complies with BRSR Core requirements as per Annexure I for BRSR Core criteria.

BRSR complies with the below requirements

- a) Governance, leadership and oversight: The messages of top management, the business model to promote inclusive

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growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.

- b) Connectivity of information: ABB discloses [09 attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- c) Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.
- d) Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- e) Conciseness: The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- f) Reliability and completeness: ABB has established internal data aggregation and evaluation systems to derive the performance. ABB confirms that, all data provided to TUVI, has been passed through QA/QC function. The majority of the data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- g) Consistency and comparability: The information presented in the BRSR is on yearly basis. and found reliable and complete manner. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023](#) and [Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#).

TUVI confirms its independence in accordance with the ethical requirements of the IESBA Code, SEBI BRSR Core assurance expectations and its own Policy regarding Independence and Impartiality TUVI declares that during the reporting period:

- a. No consulting, advisory, system design, data preparation, or implementation services related to ESG or BRSR were provided to ABB.
- b. TUVI was not involved in the preparation of the BRSR or underlying data.
- c. No relationships or circumstances exist that could create a conflict of interest or impair independence.

Appropriate safeguards were applied to ensure objectivity, impartiality, and professional judgment throughout the assurance engagement.

TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing ESG Assurance services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with ABB on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TUVI was not involved in the preparation of any content or data included in the BRSR, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited



TUV India Private Limited



Date: 20/02/2026

Place: Mumbai, India

Project Reference No: 8124260106

Revision:03

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Annexure 1: TUVI has verified the below [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint	Total Scope 1 emissions (with breakup by type) - GHG (CO ₂ e) Emission in MT - Direct emissions from organization's owned- or controlled sources - Monitored
	Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider - renewable energy and IREC equivalent to grid electricity are purchased- Monitored and estimated
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP - Calculated
	GHG Emission Intensity (Scope 1+2), (Total Scope 1 and Scope 2 emissions (MT) /Total output of Product or Services-Not applicable and hence not reported
Water footprint	Total water consumption (in kL) - Monitored and estimated
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP - Calculated
	Water consumption intensity - kL / Total output of Product or Services-Not applicable and hence not reported
	Water Discharge by destination and levels of Treatment (kL) - Calculated based on estimated values
Energy footprint	Total energy consumed in GJ - calculated on measured for owned premises and estimates for leased offices
	% of energy consumed from renewable sources - In % terms - Monitored
	Energy intensity -GJ/ Rupee adjusted for PPP - Calculated
	Energy intensity -GJ/ Total output of Product or Services-Not applicable and hence not reported
Embracing circularity - details related to waste management by the entity	Plastic waste (A) - Monitored, E-waste (B) - Monitored, Bio-medical waste (C) - Monitored, Construction and demolition waste (D) - Monitored, Battery waste (E) - Monitored, Radioactive waste (F) - NA and the waste quantities were estimates for leased offices
	Other Hazardous waste (G) - see the list below
	Paint Sludge, Chemical Sludge, Paint residue, Discarded Containers/barrel, Used Oil, Acid residue, Alkali residue, Process residues Silicone Waste, Chemical/paint cans, Spent Ion Exchange Resins, Chemical Sludge from ETP, Waste & Residues Containing Oil including oil filters, Glass wool - Monitored
	Other Non-hazardous waste generated (H) - see the list below
	Food waste, Garden waste, Paper/paper boards/ carton boxes, STP sludge, Wood, Glass, Ferrous, Non-Ferrous metal {Copper, Aluminium}, Release paper, waste tissue paper/garbage - Monitored
	Total waste generated (A + B + C + D + E + F + G + H) in MT
	Waste intensity MT / Rupee adjusted for PPP - Calculated MT / Total output of Product or Services-Not applicable and hence not reported
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) - Monitored
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity), kg of Waste Recycled Recovered /Total Waste generated - Calculated
	For each category of waste generated, total waste disposed by nature of disposal method (MT)
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) kg of Waste Recycled Recovered /Total Waste generated - Calculated
Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the co - In % terms - Monitored and calculated
	Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) 1. Number of Permanent Disabilities - Monitored 2. Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) - Monitored 3. No. of fatalities - Monitored
	Gross wages paid to females as % of wages paid - In % terms - Calculated
Enabling Gender Diversity in Business	Complaints on POSH
	1) Total Complaints on Sexual Harassment (POSH) reported - Monitored 2) Complaints on POSH as a % of female employees / workers - Monitored
	3) Complaints on POSH upheld - Monitored
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases - Directly sourced from MSMEs/ small producers and from within India - In % terms - As % of total purchases by value - Monitored
	Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms - As % of total wage cost - Monitored
Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms - Monitored
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured - Calculated
Open-ness of business	Concentration of purchases & sales
	1) Purchases from trading houses as % of total purchases 2) Number of trading houses where purchases are made from

	done with trading houses, dealers, and related parties Loans and advances & investments with related parties	3) Purchases from top 10 trading houses as % of total purchases from trading houses
		1) Sales to dealers / distributors as % of total sales
		2) Number of dealers / distributors to whom sales are made
		3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors
		Share of RPTs (as respective %age) in - Purchases, Sales, Loans & advances, Investments

Notes:

Energy and water for leased offices: There were 26 leased offices during the reporting year. The electricity consumption for 15 leased offices is estimated as 1000 kWh per person per year multiplied by number of head-count in the office. Accordingly, the I-REC are purchased for the entire population. The data attributable to leased vehicle to employee is not part of disclosure as it is not possible to monitor exact fuel consumption. However, the GHG emissions are estimated based of assumed vehicle km usage. **Water consumption-** For all leased offices, the CGWA estimate of 45 lit/person/day multiplied by the number of working days is applied to report water withdrawal. Same withdrawal quantity is taken as water discharge after the primary treatment (septic tank) for all leased offices (except 7 nos. of offices which are zero discharge).

Waste: The data of total waste recovered through recycling, re-using or other recovery operations or total waste disposed by nature of disposal method could be assessed based on interviews and sample records as presented during the onsite visit. The waste quantification for the leased offices is calculated based on specific waste generation based on headcount derived from Faridabad office data.

Use of Estimates: Certain BRSR Core KPIs, including energy consumption, water withdrawal, waste generation, and energy usage and corresponding GHG emissions for leased offices and employee-related activities, are based on estimates due to limitations in direct measurement. These estimates were derived using reasonable assumptions, headcount-based methodologies, [Industry Standards on Reporting of BRSR Core](#) and industry-accepted factors.

For such KPIs, our assurance procedures focused on evaluating the appropriateness and consistent application of estimation methodologies, the reasonableness of key assumptions, and the reliability of supporting data. The use of estimated data did not affect our reasonable assurance conclusion on the selected KPIs as a whole.



06

FINANCIAL STATEMENTS

210 — Standalone Financial Statements

276 — Consolidated Financial Statements

To unlock India's demographic dividend, ABB is inspiring young talent to reimagine manufacturing. By blending deep domain expertise with software and AI, they are solving real world challenges and contributing to nation building.



INDEPENDENT AUDITOR’S REPORT

To
The Members of
ABB India Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the standalone financial statements of **ABB India Limited** (the “Company”) which comprise the standalone balance sheet as at 31 December 2025, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the

state of affairs of the Company as at 31 December 2025, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue from fixed price contracts using percentage of completion method

See Note 2.3(a) and 2.6 to the standalone financial statements.

The key audit matter	How the matter was addressed in our audit
<p>Revenue from fixed price contracts are recognized in accordance with Ind AS 115, Revenue from Contracts with Customers, and as detailed in note 2.3(a) and 2.6 of the “material accounting policies” in the standalone financial statements.</p>	<p>In view of the significance of the matter, we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p>
<p>There are key judgments and estimates involved in the recognition of revenue relating to fixed price contracts on a percentage of completion method, which includes:</p>	<ul style="list-style-type: none"> • We assessed the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards. • We understood the process of revenue recognition of fixed price contracts using the percentage of completion method and tested key internal controls (both design and operating effectiveness) with respect to revenue recognition of such contracts on random sample basis.
<ul style="list-style-type: none"> • Estimation of total contract costs and remaining costs to completion, which is a critical factor in measuring the progress of a contract and amounts of revenue to be recognized; • Evaluation of risks arising from operational delays, contract terms, changes in estimations, technical, legal, external environment, etc. This requires the Company to estimate costs to capture such risks, including liquidated damages and warranties. 	<ul style="list-style-type: none"> • We performed substantive testing on the statistically selected samples of revenue transactions recorded during the year by verifying the underlying evidences such as contracts and approvals.

The key audit matter	How the matter was addressed in our audit
<p>In view of the above and given the Company and its stakeholders focus on revenue as a key performance indicator, we determined this to be a key audit matter.</p>	<ul style="list-style-type: none"> • We evaluated management's estimates over contract costs by performing analytical procedures on such estimates and discussed with designated management personnel. • We performed a retrospective review for contracts completed during the current year by comparing the final outcome of the contracts with previous estimates made for those contracts to assess the reliability of the management's estimation process. • We tested provision for onerous contracts on statistically selected samples. • We performed tests on whether actual costs have been accrued in the correct period, by testing the underlying documents for samples selected using statistical sampling. • We have verified the related disclosures in the standalone financial statements as required by relevant accounting standards.

Recoverability of trade receivables

See Note 2.3(c) and 2.12(a) to the standalone financial statements

The key audit matter	How the matter was addressed in our audit
<p>Trade receivables, including retention money with customers, forms a significant part of the financial statements. Management's assessment of recoverability of trade receivables, involves critical evaluation of all factors impacting recoverability, including impact of external environment such as capability of customers to pay.</p> <p>Management makes an impairment allowance for trade receivables on the basis of its assessment of recoverability of specific customers and on the basis of expected credit loss model for the remaining customers in accordance with Ind AS 109, Financial Instruments. For the purposes of impairment assessment, significant judgements and assumptions are made, including assessing credit risk, timing and amount of realization, etc.</p> <p>In view of above, we determined this to be a key audit matter.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • We obtained an understanding of the processes implemented by management to estimate impairment provision against trade receivables. • We tested key controls (both design and operating effectiveness) over management's estimate of impairment loss on a random sample basis. • We obtained and tested the appropriateness of relevant data elements used by the Management to prepare ageing of trade receivables on a random sample basis. • We obtained, discussed and tested management assessment of impairment for specific customers on statistically selected samples and discussed with designated management personnel. • We evaluated the appropriateness of impairment model used by management to estimate the expected credit loss and tested the reasonability of related assumptions (including involvement of internal subject matter experts). We have verified the mathematical accuracy of computations. • We corroborated management's estimates on the basis of past trends. We have also corroborated the forward looking assumptions used by the Management with independent and external market data.

OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the applicable laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 2. A. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except (a) that the back-up of audit trail of accounting software used by the Company for transactions related to receipts and payments is not maintained on server physically located in India until 11 December 2025 and (b) for matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 05 January 2026 to 09 January 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 December 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3) (b) and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations as at 31 December 2025 on its financial position in its standalone financial statements - Refer Note 10, 21 and 40 to the standalone financial statements.
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 19 and 21 to the standalone financial statements.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 47(e) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or

- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 47(e) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The interim dividend declared and paid by the Company during the year or until the date of this audit report is in accordance with Section 123 of the Act.
- The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
- As stated in Note 49 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.
- f. Based on our examination which included test checks, as stated in Note 46 to the financial statements, except for the instances mentioned below, the Company has used accounting software’s for maintaining its books of account, which along with an access management tool, as applicable, have a feature of audit trail (edit log)

facility, and the same has operated throughout the year for all relevant transactions recorded in the respective software’s:

- We are unable to comment if the audit trail (edit log) facility was enabled up to 10 December 2025 at the database layer for accounting software operated by a third party service provider and used for initiation and approval of Journal entries in absence of independent auditor’s report in relation to controls at the third party service provider.
- We are unable to comment if the audit trail (edit log) facility was enabled up to 12 July 2025 with respect to the accounting software used by the Company for maintenance of master data relating to customer and vendor due to lack of sufficient and appropriate evidence.
- We are unable to comment if the audit trail (edit log) facility was enabled at the database layer for accounting software operated by a third party service provider and used by the Company with effect from 23 June 2025 for maintenance of master data in relation to employees, in absence of independent auditor’s report in relation to controls at the third party service provider.

Further, for the periods where audit trail (edit log) facility was enabled for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, based on our examination, where the audit trail (edit log facility) was enabled and operated in the previous year, the audit trail has been preserved by the Company from the date of enablement as per the statutory requirements for record retention.

- C. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanation given to us, the remuneration paid/payable by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid/payable to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP
Chartered Accountants
Firm’s Registration No.:101248W/W-100022

Pawan Kumar Kejriwal
Partner
Membership No.: 064368
ICAI UDIN:26064368YUMQQN4344

Place: New Delhi
Date: 19 February 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ABB INDIA LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company, except for the following which are not held in the name of the Company:

Description of property	Gross carrying value (₹ in crores)	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range, where appropriate	Reason for not being held in the name of the Company. Also indicate if in dispute
Freehold land, Nelamangala	2.90	ABB Global Industries and Services Private Limited	No	2011 onwards	We understand from the management that registration is in process. There is no dispute.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit, subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has granted loan (unsecured) to its employees during the year, details of the same is stated in sub-clauses below. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties (except employees) during the year. The Company has made investments in a subsidiary company, in respect of which the requisite information is as below. The Company has not made any investments in firms, limited liability partnership or any other parties during the year.

(a) (A) The Company has not provided loans or advances in the nature of loans or stood guarantee or provided security to its subsidiary company (as defined under the Act), during the year ended 31 December 2025. The Company does not hold any investment in any associates or joint ventures (as defined under the Act), during the year ended 31 December 2025

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to parties other than Subsidiaries, joint ventures and associates other than as disclosed below:

Particulars	Amount (INR in crores)
Aggregate amount during the year	21.40
- Others (Unsecured loans to employees)	
Balance outstanding as at balance sheet date	6.34
- Others (Unsecured loans to employees)	

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of unsecured loans to employees during the year, are prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of the loans given to employees, in our opinion the repayment of principal has been stipulated and the repayments or receipts have been regular. The loan given to employees are interest free as per the Company's policy.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed

or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 December 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues of Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues (such as Sales tax, Duty of Excise, Service tax and Value added tax relating to the period before 01 July 2017) which have not been deposited by the Company on account of any dispute except for the following:

Name of the statute	Nature of the dues	Amount (Rs in Crores)*	Period to which the amount relates	Forum where dispute is pending
Customs Act, 1962	Customs duty, interest and penalty demanded	89.24	2008-2025	Commissioner of Customs/ Additional Commissioner of Customs/ Principal Commissioner of Customs/ Assistant Commissioner of Customs/ Commissioner of Appeals/ Joint Commissioner of Commercial Taxes/ Custom Excise and Service Tax Appellate Tribunal/Directorate General of Foreign Trade/ Zonal Additional Directorate General of Foreign Trade/ Hon'ble High Court of Karnataka/Hon'ble Supreme Court of India
Income Tax Act, 1961	Income tax, interest and penalty	9.28	AY 1997-98	Hon'ble Supreme Court of India
		10.49	AY 2001-02	Hon'ble High Court of Karnataka
		127.11	AY 2008-09	Income Tax Appellate Tribunal
			AY 2010-11 AY 2011-12 AY 2012-13 AY 2014-15 AY 2015-16 AY 2017-18	
17.02	AY 2013-14 AY 2018-19	Commissioner of Income Tax (Appeals)		
Goods and Services Tax Act, 2017	Goods and Services tax, interest and penalty demanded	344.25	2017-2023	GST Tribunal / Joint Commissioner of Commercial Taxes (Appeals)/Hon'ble High court of Maharashtra/ Hon'ble High Court of Telangana/ Hon'ble High Court of Tamil Nadu/ Hon'ble High Court of Karnataka
Central Excise Act, 1944	Excise Duty, interest and penalty demanded	45.45	2010-2015	Custom Excise and Service Tax Appellate Tribunal / Hon'ble High Court of Maharashtra/ Hon'ble Supreme Court of India
Finance Act, 1994	Service Tax, interest and penalty demanded	36.44	2006-2021	Commissioner (Appeals)/ Custom Excise & Service Tax Appellate Tribunal
The Central Sales Tax Act, 1956 and Value Added Tax Act	Sales Tax, interest and penalty demanded	65.25	1994-2018	Assessing Authority/ Additional Commissioner (Appeals)/ Objection Hearing Court/ Revision Authority/ Commissioner (Appeals)/ Deputy Commissioner of Commercial Taxes (Appeals)/ Deputy Commissioner (Appeals)/ Joint Commissioner of Commercial Taxes (Appeals)/ Taxation Board/ Hon'ble High Court of Rajasthan/ Hon'ble High Court of Telangana/ Sales Tax Appellate Tribunal/ Commercial Tribunal/ Hon'ble Supreme Court of India

*Net of amounts paid under protest.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no material fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based

on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and

when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: New Delhi
Date: 19 February 2026

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Pawan Kumar Kejriwal
Partner
Membership No.: 064368
ICAI UDIN:26064368YUMQQN4344

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ABB INDIA LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

OPINION

We have audited the internal financial controls with reference to financial statements of ABB India Limited ("the Company") as of 31 December 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 December 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in

accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial

controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership No.: 064368

ICAI UDIN:26064368YUMQQN4344

Place: New Delhi

Date: 19 February 2026

STANDALONE BALANCE SHEET

AS AT DECEMBER 31, 2025

	Notes	December 31, 2025	December 31, 2024
(₹ in Crores)			
Assets			
Non-current assets			
Property, plant and equipment	3	1,083.86	985.46
Right-of-use assets	3	90.56	58.98
Capital work-in-progress	4	116.44	94.77
Goodwill	5	14.62	14.62
Other intangible assets	5	5.70	2.79
Financial assets			
Investments	6	1.57	1.56
Others financial assets	8	7.74	8.04
Deferred tax assets (net)	9	56.46	98.49
Non-current tax assets (net)	10(a)	250.64	183.62
Other non-current assets	11	261.19	180.40
Total non-current assets		1,888.78	1,628.73
Current assets			
Inventories	15	2,052.98	1,777.99
Financial assets			
Trade receivables	12	3,176.33	2,983.66
Cash and cash equivalents	13	1,552.57	935.63
Bank balance other than cash and cash equivalents	14	4,282.30	4,572.19
Loans	7	6.34	6.29
Other financial assets	8	302.14	95.75
Other current assets	16	377.04	391.09
Total current assets		11,749.70	10,762.60
Total assets		13,638.48	12,391.33
Equity and liabilities			
Equity			
Equity share capital	17	42.38	42.38
Other equity	18	7,793.61	7,033.02
Total equity		7,835.99	7,075.40
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	20	55.24	28.19
Other financial liabilities	19	9.45	8.65
Provisions	21	4.35	5.13
Total non-current liabilities		69.04	41.97
Current liabilities			
Financial liabilities			
Lease liabilities	20	29.58	23.69
Trade payables			
Total outstanding dues to micro enterprises and small enterprises; and	22	140.03	77.23
Total outstanding dues to creditors other than micro enterprises and small enterprises	22	3,315.62	3,120.79
Other financial liabilities	19	381.08	294.74
Other current liabilities	23	1,274.54	1,186.34
Provisions	21	538.98	514.83
Current tax liabilities (net)	10(b)	53.62	56.34
Total current liabilities		5,733.45	5,273.96
Total liabilities		5,802.49	5,315.93
Total Equity and liabilities		13,638.48	12,391.33

The accompanying notes 2-49 are an integral part of the standalone financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors

of ABB India Limited

Sanjeev Sharma

Managing Director

DIN: 07362344

T K Sridhar

Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg

Chairman

DIN: 09590850

Trivikram Guda

Company Secretary

ACS-17685

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED DECEMBER 31, 2025

(₹ in Crores)

	Notes	December 31, 2025	December 31, 2024
Income			
Revenue from operations	24	13,202.73	12,188.31
Other income	25	352.36	353.40
Total income		13,555.09	12,541.71
Expenses			
Cost of raw materials, components consumed and project bought outs	26	6,648.87	5,929.24
Purchases of stock-in-trade	27	1,106.78	985.36
(Increase)/ decrease in inventories of finished goods, stock-in-trade and work-in-progress	28	(130.89)	(165.98)
Subcontracting charges		429.62	341.68
Employee benefit expenses	29	974.81	821.93
Finance costs	30	19.89	16.45
Depreciation and amortisation expense	31	145.53	128.92
Other expenses	32	2,130.54	1,970.85
Total expenses		11,325.15	10,028.45
Profit from continuing operations before tax		2,229.94	2,513.26
Tax expense:			
Current tax	9	521.62	630.88
Deferred tax	9	38.92	7.77
		560.54	638.65
Profit from continuing operations after tax		1,669.40	1,874.61
Discontinued operations			
Loss from discontinued operations		(1.52)	(3.97)
Tax credit of discontinued operations		0.38	1.00
Loss from discontinued operations after tax		(1.14)	(2.97)
Profit for the year		1,668.26	1,871.64
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement income/(loss) on defined benefit plan		12.36	(14.16)
Income tax effect	9	(3.11)	3.56
Other comprehensive income for the year, net of tax		9.25	(10.60)
Total comprehensive income for the year, net of tax		1,677.51	1,861.04
Earnings per equity share - continuing operations			
Basic	34	78.78	88.46
Diluted		78.78	88.46
Earnings / (Loss) per equity share - discontinued operations			
Basic	34	(0.05)	(0.14)
Diluted		(0.05)	(0.14)
Earnings per equity share - continuing and discontinued operations			
Basic	34	78.73	88.32
Diluted		78.73	88.32

The accompanying notes 2-49 are an integral part of the standalone financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors

of ABB India Limited

Sanjeev Sharma

Managing Director

DIN: 07362344

T K Sridhar

Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg

Chairman

DIN: 09590850

Trivikram Guda

Company Secretary

ACS-17685

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

(₹ in Crores)

	December 31, 2025	December 31, 2024
A. Cash flow from operating activities		
Profit before tax from continuing operations	2,229.94	2,513.26
(Loss) / Profit before tax from discontinued operation	(1.52)	(3.97)
Adjustments to reconcile profit before tax to net cash provided by operating activities		
Depreciation and amortisation expense	145.53	128.92
Unrealised exchange loss / (gains) (net)	41.07	(37.52)
Mark to market change in forward and commodity contracts	(143.11)	42.38
(Profit) / loss on sale of fixed assets (net)	1.90	6.05
Provision for doubtful debts and advances	(8.43)	41.11
Interest income	(348.51)	(343.29)
Finance cost	19.89	16.45
Operating profit before working capital changes	1,936.76	2,363.39
Movement in working capital		
Increase / (decrease) in trade payables	214.93	118.97
Increase / (decrease) in other financial liabilities	62.21	(165.18)
Increase / (decrease) in other liabilities and provisions	123.31	253.58
(Increase) / decrease in trade receivables	(182.62)	(480.99)
(Increase) / decrease in inventories	(274.99)	(217.23)
(Increase) / decrease in other financial assets	(67.21)	73.07
(Increase) / decrease in loans and other assets	(37.35)	48.75
Cash generated from operations	1,775.04	1,994.36
Direct taxes paid (net of refunds)	(555.52)	(662.56)
Net cash flow from operating activities	1,219.52	1,331.80
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(239.95)	(213.95)
Proceeds from sale of property, plant and equipment	0.32	0.25
Investment in subsidiary	(0.01)	-
Investment in bank deposits (with maturity more than three months)	(6,460.11)	(7,350.00)
Redemption of deposits (with maturity more than three months)	6,750.00	6,744.88
Interest received	313.05	315.51
Net cash flow used in investing activities	363.30	(503.31)
C. Cash flow from financing activities		
Payment of principal portion of lease liabilities	(31.19)	(27.44)
Payment of interest portion of lease liabilities	(6.79)	(5.43)
Interest paid	(13.10)	(11.02)
Dividend paid (including tax on dividend)	(915.15)	(726.49)
Net cash flow from / (used in) financing activities	(966.23)	(770.38)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	616.59	58.11
Effects of exchange (loss) / gain on cash and cash equivalents	0.35	0.64
Cash and cash equivalents (opening balance)	935.63	876.88
Cash and cash equivalents (closing balance)	1,552.57	935.63
Components of cash and cash equivalents		
Balances with banks		
- On current accounts	250.50	245.42
- Deposit accounts (Original maturity upto 3 months)	1,240.00	640.40
Cheques on hand / remittance in transit	62.07	49.81
(Also refer note no. 13)	1,552.57	935.63

Note: Cash and cash equivalents at the end of the year represent cash and cheques on hand and cash and deposits with banks.

- The figures of the previous year have been regrouped/reclassified, where necessary, to conform with the classification of the current year.
- Cash flow statement is made using the indirect method.

The accompanying notes 2-49 are an integral part of the standalone financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm's Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors

of **ABB India Limited**

Sanjeev Sharma

Managing Director

DIN: 07362344

T K Sridhar

Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg

Chairman

DIN: 09590850

Trivikram Guda

Company Secretary

ACS-17685

STANDALONE STATEMENT OF CHANGES IN EQUITY

for the year ended December 31, 2025

A. EQUITY SHARE CAPITAL*

Equity shares of ₹ 2 each issued, subscribed and fully paid

	Numbers	(₹ in Crores)
As at January 1, 2024	21,19,08,375	42.38
Changes in equity share capital due to prior period errors	-	-
Restated balance as at January 1, 2024	21,19,08,375	42.38
Changes in equity share capital	-	-
As at December 31, 2024	21,19,08,375	42.38
Changes in equity share capital due to prior period errors	-	-
Restated balance as at January 1, 2025	21,19,08,375	42.38
Changes in equity share capital	-	-
As at December 31, 2025	21,19,08,375	42.38

*Refer note 17

B. OTHER EQUITY

Particulars	Securities premium	Employee stock options reserve	Retained earnings	General reserve	Capital redemption reserve	Capital reserve	Total equity
As at January 1, 2024	43.28	0.07	3,259.39	2,591.06	7.50	0.92	5,902.22
Profit for the year	-	-	1,871.64	-	-	-	1,871.64
Other comprehensive income/ (loss) (net of tax)**	-	-	(10.60)	-	-	-	(10.60)
Total comprehensive income	-	-	1,861.04	-	-	-	1,861.04
Transactions with the owners of the Company							
Contributions and distributions							
Dividend paid	-	-	(730.24)	-	-	-	(730.24)
As at December 31, 2024	43.28	0.07	4,390.19	2,591.06	7.50	0.92	7,033.02
Profit for the year	-	-	1,668.26	-	-	-	1,668.26
Other comprehensive income/ (loss) (net of tax)**	-	-	9.25	-	-	-	9.25
Total comprehensive income	-	-	1,677.51	-	-	-	1,677.51
Transactions with the owners of the Company							
Contributions and distributions							
Dividend paid	-	-	(916.92)	-	-	-	(916.92)
As at December 31, 2025	43.28	0.07	5,150.78	2,591.06	7.50	0.92	7,793.61

*Refer note 18

**Income of ₹9.25 crores and loss of ₹10.60 crores on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for the years ended December 31, 2025 and 2024, respectively.

The accompanying notes 2-49 are an integral part of the standalone financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm's Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors
of **ABB India Limited**

Sanjeev Sharma

Managing Director

DIN: 07362344

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Chairman

DIN: 09590850

T K Sridhar

Chief Financial Officer

Trivikram Guda

Company Secretary

ACS-17685

New Delhi, February 19, 2026

1 CORPORATE INFORMATION

ABB India Limited ('the Company') has served utility and industry customers for over seven decades with the complete range of engineering, products, solutions and services in areas of Automation and Power technology. The Company has extensive installed base for manufacturing and a countrywide marketing and service presence. Besides catering to Indian domestic market, the Company is also playing an increasing role in the global market.

The Company is a public limited company domiciled in India and incorporated under the provisions of the Indian Companies Act. The registered office is located at Bengaluru. Its shares are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

The standalone financial statements are approved for issue by the Company's Board of Directors on **February 19, 2026**.

2 MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation of standalone financial statements

A Statement of compliance

These standalone financial statements for the year ended December 31, 2025 are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time notified under section 133 of the Companies Act, 2013 ('Act').

B Functional and presentation currency

The standalone financial statements are presented in INR in crores, rounded off to two decimal places, except when otherwise indicated.

C Basis of measurement

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis of accounting, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments
- Fair value of plan assets less present value of defined benefit obligations.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.2 Use of estimates

The preparation of the standalone financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these standalone financial statements have been disclosed in Note 2.3. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.3 Critical accounting estimates and judgements

a. Project revenue and costs (refer note 2.6)

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to measure the costs expended to date as a proportion of the total costs estimated to be incurred. Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

b. Provision for litigations and contingencies (refer note 2.14)

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-

occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

c. Expected credit losses on trade receivables [refer note 2.12(a)]

The expected credit loss provision on trade receivables are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness and market conditions at the end of each reporting period.

d. Provision for warranties (refer note 2.14)

The Company provides warranties for general and specific repairs of defects as per contract. Provisions related to these assurance-type warranties are recognized when the product is sold, or the service is provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

2.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating

cycle as 12 months for the purpose of current and non-current classification of assets and liabilities, except for projects business. The projects business comprises long-term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to projects business, the Company uses the duration of the individual life cycle of the contract as its operating cycle.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Company classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

2.5 Foreign Currency

Functional currency

The functional currency of the company is the Indian Rupee.

Transactions and translations

Initial recognition transactions in foreign currencies are recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. The gains or losses resulting from such translations are recognised in the standalone statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit or loss for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.6 Revenue Recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and rebates offered by the Company as part of the contract. Revenue is stated exclusive of goods and service tax and net of returns and trade and quantity discounts.

Revenue from sale of products is recognised on transfer of control of the products to the customers, which is usually on delivery of goods to the customer or as per contractual terms with the customer, when the risk and reward of ownership is transferred to the customer.

Revenues from fixed price contracts are recognized on the percentage of completion method, in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet. Full provision is made for any loss in the year in which it is first foreseen. Liquidated damages / penalties are provided for as per the contract terms wherever there is a delayed delivery attributable to the Company.

Revenue from services is recognised as per the terms of the contract with the customer using the percentage of completion method, in proportion that the costs incurred for work performed up to the reporting date bear to the estimated total costs.

Revenue from the development services are recognised on a cost plus basis and billed in accordance with the terms of arrangement with the customer.

Commission income is recognised as and when the terms of the contract are fulfilled.

Interest income is recognised on time proportion basis, based on the underlying interest rates.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing

whether the services added to an existing contract are distinct and whether

the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered and amortised to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

2.7 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the standalone statement of profit and loss except to the extent that it relates to items recognized directly in equity, or in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted.

"Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statement. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The Company offsets tax assets and tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.8 Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognised in statement of profit or loss as incurred. The Company identifies and determines cost of each component/part of Property, plant and equipment separately, if the component/part has a cost which is significant to the total cost of the Property, plant and equipment and has useful life that is materially different from that of the remaining asset.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

The cost of property, plant and equipment as at January 1, 2016, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

The Company depreciates property, plant and equipment over their estimated useful life either using the straight-line method as per the Schedule II of Companies Act, 2013 or based on the technical evaluation, where management believes that the estimated useful life of the asset is different from those mentioned in Schedule II of Companies Act, 2013. The estimated useful lives of assets are as follows:

Useful lives estimated by the management in years:

• Leasehold improvements	Shorter of over the period of lease or useful life	
• Factory buildings		15-30
• Other buildings		3-60
• Furniture and fixtures		10

• Office equipments	3-5
• Plant and equipment	6-21
• Vehicles	5
• Freehold land is not depreciated	

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment are recognized in the standalone statement of profit and loss when the property, plant and equipment is derecognized.

2.9 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred. The estimated useful life of assets in years are as follows:

• Technical know-how fees	3-10
• Capitalized software costs	3-5

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life on a straight line method and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

Goodwill and intangible assets with indefinite useful life recognized on business combination are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable

amount of an asset or cash generating unit to which the assets pertains is less than the carrying value.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

2.10 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.11 Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis. The cost of various categories of inventories is arrived at as follows:

Stores, spares, raw materials, components and traded goods - at rates determined on the moving weighted average method.

Goods in Transit – at actual cost.

Work-in-progress and finished goods - at full absorption cost method which includes direct materials, direct labour and manufacturing overheads. Cost is determined on weighted average method. Work-in-progress are not written down below cost if the finished product in which they will be incorporated is expected to be sold above cost.

Provision for obsolescence is made wherever necessary.

2.12 Impairment

a Financial assets (other than at fair value)

Ind As 109 ("Financial instruments") requires expected credit losses to be measured through a loss allowance. The Company recognises loss allowances for Expected Credit Loss on financial assets measured at amortised cost; debt investments measured at fair value through other comprehensive income (FVOCI) and contract assets.

The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. The impairment provisions for financial assets are based on evaluation of the risk of default over the expected life of the receivables and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history of collections, customer's credit-worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period."

b Non-financial assets

Intangible assets and property, plant and equipment

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by

which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.14 Provisions, contingent liability and assets

General

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of time value of money is material, Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Warranty provisions

Provisions for warranty-related costs are recognised when the product or services are sold to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs are revised annually.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

Contingent assets

Contingent assets are not recognised or disclosed in standalone financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs (full cost basis) of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

2.15 Financial instruments

2.15.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

2.15.2 Classification and subsequent measurement

Classification

On initial recognition, a financial asset is classified as measured at amortised cost; FVOCI - debt investment; FVOCI - equity investment; or fair value through profit and loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business where the objective is to hold the asset in order

to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Any gain/loss on de-recognition is recognised in the statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business where the objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or

- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

b. Derivative financial instruments

The company holds derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank. Commodity risk is mitigated by entering into future contracts to hedge against fluctuation in commodity prices.

Financial assets or financial liabilities, at fair value through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in the statement of profit and loss. when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income/expenses. Assets/liabilities in this category are presented as current assets/ current liabilities if they are either held for

trading or are expected to be realized within 12 months after the balance sheet date.

Certain commercial contracts may grant rights to the Company or the counterparties, or contain other provisions that are considered to be derivatives. Such embedded derivatives are assessed at inception of the contract and depending on their characteristics, accounted for as separate derivative instruments and shown at their fair value in the balance sheet with changes in their fair value recognized through profit or loss.

2.16 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

2.17 Fair value of financial instruments

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.18 Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. The Company has no potentially dilutive equity shares.

2.19 Employee benefits

2.19.1 Gratuity & Provident Fund - Defined benefit plans

The present value of the obligation under defined benefit plans are determined based on actuarial valuation using the Projected Unit Credit Method. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on a net basis.

In case of defined benefit plans, remeasurement comprising of actuarial gains and losses is recognized in other comprehensive income (OCI) and is reflected in retained earnings and is not eligible to be reclassified to profit or loss.

The Company recognises the following changes in the net defined benefit obligation as an expense in standalone statement of profit and loss:

- Service cost including current service cost, past service cost and gains and losses on curtailments and settlements; and
- Net interest expense or income.

Provident fund has been considered as a defined benefit plan since any additional obligations on account of investment risk and interest rate risk are required to be met by the Company.

2.19.2 Superannuation - Defined contribution scheme

Contribution to Superannuation Fund, is made at pre-determined rates to the Superannuation Fund Trust and is charged to the standalone statement of profit and loss during the period in which the employee renders the related services. There are no other obligations other than the contribution payable to the Superannuation Fund Trust.

2.19.3 Compensated absences

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company presents the entire accumulated leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

The expected cost of accumulating compensated absences is determined by actuarial valuation

performed by an independent actuary at each balance sheet date using the projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date.

2.19.4 Share based compensation

The company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

For cash-settled share-based payment transactions, the Company measures the services acquired and the liability incurred at the fair value of the liability. The Company recognizes the services received, and a liability to pay for those services, as the employees render service. The liability is measured, initially and at the end of each reporting period until settled, at the fair value of the share appreciation rights, by applying an option pricing model, taking into account the terms and conditions on which the share appreciation rights (SAR's) were granted, and the extent to which the employees have rendered service to date. The liability is remeasured at each reporting date and at settlement date based on the fair value of the SARs. Any changes in the liability are recognized in profit or loss.

2.20 Cash and cash equivalents

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of statement of cash flows, cash and cash equivalents consist of cash and cheque at hand and cash and deposit with bank.

2.21 Discontinued operations

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and:

- (a) represents a separate major line of business or geographical area of operations or;
- (b) is part of a single co-ordinated plan to dispose of such a line of business or area of operations;
- (c) is a subsidiary acquired exclusively with a view to resell.

The results of discontinued operations are presented separately in the statement of profit and loss. The comparative standalone statement of profit and loss is re-presented as if the operation had been discontinued from the start of the comparative period.

2.22 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for a consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset;
- the Company had the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Company had the right to direct the use of the asset.

The Company as lessor

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative standalone prices. When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

The Company as lessee

The Company recognises a right-of-use asset (ROU) and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and

remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when

there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company's significant leasing arrangements are mainly in respect of land & buildings, plant & equipment and vehicles.

2.23 Standards Issued but not Effective

The Ministry of Corporate Affairs notified amendments relating to IND AS 1, Presentation of Financial Statements - guidance has been added in relation to the classification of certain liabilities as current or non-current. In addition, companies may need to provide few disclosures for liabilities subject to covenants and IND AS 7, Statement of Cash Flows and IND AS 107 Financial Instruments: Disclosures - to provide information about its supplier finance arrangements that would enable users to assess the effects of these arrangements on the Company's liabilities and cash flows, and the Company's exposure to liquidity risk and IND AS 12, Income Taxes -amendments provide a temporary mandatory relief from deferred accounting for top-up tax; and require companies to provide new disclosures to compensate for the potential loss of information resulting from the relief. The amendments are effective for annual reporting periods beginning on or after January 01, 2026. When applying the amendments, an entity cannot restate comparative information. The amendments are not expected to have a material impact on the Company's standalone financial statements.

3 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

	Owned assets										ROU Assets		
	Freehold Land Improvements	Leasehold Buildings	Factory Buildings	Other Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Total Buildings	Total Land and Buildings	Plant and Equipment	Vehicles	Total
Gross carrying value													
As at January 1, 2024	66.95	7.14	239.04	124.75	827.68	41.84	103.23	5.42	1,416.05	48.61	48.15	26.45	123.21
Additions	-	-	1.93	24.64	112.21	11.59	22.09	0.04	172.50	14.31	8.98	7.70	30.99
Disposal	(0.09)	(0.47)	(0.20)	(0.96)	(20.27)	(0.62)	(1.01)	(0.11)	(23.73)	-	(29.39)	(1.43)	(30.82)
As at December 31, 2024	66.86	6.67	240.77	148.43	919.62	52.81	124.31	5.35	1,564.82	62.92	27.74	32.72	123.38
Additions	-	-	1.40	7.28	184.59	5.07	13.91	-	212.25	32.95	29.76	2.86	65.57
Disposals	-	(0.05)	(0.42)	(0.24)	(22.11)	(0.97)	(4.29)	(0.27)	(28.35)	(1.99)	-	(2.00)	(3.99)
As at December 31, 2025	66.86	6.62	241.75	155.47	1,082.10	56.91	133.93	5.08	1,748.72	93.88	57.50	33.58	184.96
Accumulated depreciation													
Balance as at January 1, 2024	-	3.24	53.88	15.87	363.47	21.23	36.93	1.93	496.55	23.17	30.16	13.89	67.22
Depreciation charge for the year	-	0.80	9.38	4.55	66.74	7.02	11.14	0.65	100.28	9.61	12.24	5.50	27.35
Disposals	-	(0.31)	(0.06)	(0.19)	(15.43)	(0.58)	(0.79)	(0.11)	(17.47)	-	(29.39)	(0.78)	(30.17)
As at December 31, 2024	-	3.73	63.20	20.23	414.78	27.67	47.28	2.47	579.36	32.78	13.01	18.61	64.40
Depreciation charge for the year	-	0.61	9.73	5.05	74.65	8.10	12.93	0.57	111.64	13.44	13.47	5.64	32.55
Disposals	-	(0.04)	(0.31)	(0.10)	(20.21)	(0.97)	(4.26)	(0.25)	(26.14)	(1.55)	-	(1.00)	(2.55)
As at December 31, 2025	-	4.30	72.62	25.18	469.22	34.80	55.95	2.79	664.86	44.67	26.48	23.25	94.40
Net carrying value as at December 31, 2024	66.86	2.94	177.57	128.20	504.84	25.14	77.03	2.88	985.46	30.14	14.73	14.11	58.98
Net carrying value as at December 31, 2025	66.86	2.32	169.13	130.29	612.88	22.11	77.98	2.29	1,083.86	49.21	31.02	10.33	90.56

Notes:

a) The title deeds of all the immovable properties are held in the name of the Company except as disclosed below:

Relevant line item in the Balance Sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director/ employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Company
Property, plant and equipment	Freehold Land, Nelamangala	₹ 2.90 crores	ABB Global Industries and Services Private Limited	No	2011	Refer Note A below

Note A : The registration of the land in the name of the Company is in process and there is no dispute.

4 CAPITAL WORK-IN-PROGRESS

(i) Capital work in progress movement

(₹ in Crores)

As at January 1, 2024	59.92
Additions during the year	207.35
Capitalised during the year	(172.50)
As at December 31, 2024	94.77
Additions during the year	212.27
Capitalised during the year	(190.60)
As at December 31, 2025	116.44

(ii) Capital work-in-progress ageing schedule

(₹ in Crores)

	Amount in capital work-in- progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	87.52	5.66	0.60	0.99	94.77
Projects temporarily suspended	-	-	-	-	-
As at December 31, 2024	87.52	5.66	0.60	0.99	94.77
Projects in progress	100.74	13.19	2.38	0.13	116.44
Projects temporarily suspended	-	-	-	-	-
As at December 31, 2025	100.74	13.19	2.38	0.13	116.44

(iii) Capital work-in-progress, for which completion is overdue compared to its original plan :

(₹ in Crores)

	To be completed in				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Peenya	4.65	-	-	-	4.65
Nelamangala	17.07	-	-	-	17.07
As at December 31, 2024	21.72	-	-	-	21.72
Nasik	13.84	-	-	-	13.84
Peenya	17.23	-	-	-	17.23
As at December 31, 2025	31.07	-	-	-	31.07

There are no material projects whose cost have exceeded their original plan as at December 31, 2025. Further, the above are expected to be capitalised during the financial year 2026.

Original plan is considered as that plan which is approved and on the basis of which implementation program is evaluated. Such original plan includes management's estimate and assumption w.r.t. future business economy or industry and regulatory environments.

5 INTANGIBLE ASSETS

(₹ in Crores)

	Goodwill	Other intangible assets		Total
		Technical Know-how fees	Capitalised Software	
Gross carrying value				
As at January 1, 2024	14.62	9.95	13.20	23.15
Additions	-	-	0.32	0.32
Disposal	-	(4.17)	(1.41)	(5.58)
As at December 31, 2024	14.62	5.78	12.11	17.89
Additions	-	-	4.25	4.25
Disposals	-	-	(0.01)	(0.01)
As at December 31, 2025	14.62	5.78	16.35	22.13

5 INTANGIBLE ASSETS (CONTD..)

(₹ in Crores)

	Goodwill	Other intangible assets		Total
		Technical Know-how fees	Capitalised Software	
Accumulated amortisation / impairment				
Balance as at January 1, 2024	-	9.67	9.64	19.31
Amortisation charge for the year	-	0.11	1.18	1.29
Disposals	-	(4.17)	(1.33)	(5.50)
As at December 31, 2024	-	5.61	9.49	15.10
Amortisation charge for the year	-	0.09	1.25	1.34
Disposals	-	-	(0.01)	(0.01)
As at December 31, 2025	-	5.70	10.73	16.43
Net carrying value as at December 31, 2024	14.62	0.17	2.62	2.79
Net carrying value as at December 31, 2025	14.62	0.08	5.62	5.70

Note

(₹ in Crores)

	December 31, 2025	December 31, 2024
Breakup of Goodwill CGU wise		
Electrification Products	14.62	14.62
	14.62	14.62

Goodwill and CGU's impairment testing

The Company tests whether goodwill has suffered any impairment on an annual basis as at 31 December. The recoverable amount of a Cash Generating Unit ("CGU") is determined based on value-in-use calculations which require the use of assumptions. The calculations use pre-tax cash flow projections based on financial budgets approved by the management. An average of the range of each assumption used is mentioned below.

(₹ in Crores)

	December 31, 2025	December 31, 2024
Growth rate	5% - 6%	5% - 6%
Operating margins	6% - 13%	6% - 13%
Discount rate	9% - 10%	9% - 10%

The above discount rate is based on the Weighted Average Cost of Capital (WACC) which represents the weighted average return attributable to all the assets of the CGU. The Company has considered terminal value growth rate of 5% from financial year 2031. These estimates are likely to differ from future actual results of operations and cash flows.

Based on the above assessment, there has been no impairment of goodwill.

6 INVESTMENTS

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Unquoted:-				
Investment in equity instruments - subsidiary				
(Carried at amortised cost)				
ABB Robotics India Private Limited	0.01	-	-	-
10,000 equity shares of ₹ 10 each (December 31, 2024 - Nil)				
Investment in equity instruments				
(Carried at amortised cost)				
AMP Energy C&I Private Limited	0.13	0.13	-	-
126,000 equity shares of ₹ 10 each (December 31, 2024 - 126,000 equity shares of ₹ 10 each)"				
AMP Energy Green Nine Private Limited	0.03	0.03	-	-
30,000 equity shares of ₹ 10 each (December 31, 2024 - 30,000 equity shares of ₹ 10 each)"				

6 INVESTMENTS (CONTD..)

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Investment in compulsory convertible debentures (Carried at amortised cost)				
AMP Energy Green Nine Private Limited	1.40	1.40	-	-
14,040 compulsorily convertible debentures of ₹ 1,000 each (December 31, 2024 - 14,040 compulsorily convertible debentures of ₹ 1,000 each)"	1.57	1.56	-	-

Aggregate amount of quoted and unquoted investments is as follows:

(₹ in Crores)

	December 31, 2025	December 31, 2024
a) Aggregate amount of quoted investment and market value thereof	-	-
b) Aggregate amount of unquoted investment, and	1.57	1.56
c) Aggregate amount of impairment in value of investment	-	-

7 LOANS

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
(Unsecured considered good, unless otherwise stated)				
Loans to employees	-	-	6.34	6.29
	-	-	6.34	6.29

8 OTHER FINANCIAL ASSETS

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
(Unsecured considered good)				
Security deposits	7.74	8.04	21.62	18.66
Deposits with customers	-	-	6.51	4.66
Other receivables**	-	-	114.18	51.47
Mark to market gain on forward contracts*	-	-	115.57	5.43
Mark to market gain on embedded derivatives*	-	-	44.26	15.53
	7.74	8.04	302.14	95.75

* At fair value through profit and loss

** Includes receivable towards non-novated contracts (refer note 33).

9 INCOME TAX**The major components of income tax expense for the years ended****Standalone Statement of profit and loss:**

(₹ in Crores)

	December 31, 2025	December 31, 2024
Profit or loss section		
Current income tax:		
Continuing operations		
Current income tax charge	533.74	632.39
Taxes / (refunds) relating to earlier years	(12.12)	(1.51)
Deferred tax (credit)/charge	38.92	7.77
	560.54	638.65

9 INCOME TAX (CONTD..)

(₹ in Crores)

	December 31, 2025	December 31, 2024
Discontinuing operations		
Current income tax charge/(credit)	(0.38)	(1.00)
	(0.38)	(1.00)
Income tax expense reported in the standalone statement of profit and loss	560.16	637.65
Other comprehensive income		
Deferred tax related to items recognised in OCI during the year:		
- Re-measurement income/(loss) on defined benefit plan	(3.11)	3.56
Income tax credit/(expense) charged to OCI	(3.11)	3.56

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

(₹ in Crores)

	December 31, 2025	December 31, 2024
Accounting profit before income tax	2,228.42	2,509.29
At India's statutory income tax rate of 25.17% (December 31, 2024 - 25.17%)	560.89	631.59
Adjustments in respect of current income tax		
Non-deductible expenses for tax purposes	10.94	6.61
Other items	(11.67)	(0.55)
At the effective income tax rate of 25.137% (December 31, 2024 - 25.413%)	560.16	637.65

Deferred tax assets / (liabilities):

(₹ in Crores)

	Balance Sheet	
	December 31, 2025	December 31, 2024
Deferred tax relates to the following:		
Property, plant and equipment [#]	(30.24)	(27.75)
Right-of-use assets [#]	(22.79)	(14.85)
Lease liabilities [#]	21.35	13.06
Other intangible assets [#]	(0.27)	0.71
Provision for doubtful debts and advances [#]	64.88	66.18
Expenditure debited to the statement of profit and loss but allowable for tax purpose in subsequent years [*]	23.53	61.14

[#] Movement of ₹ 4.42 crores between December 31, 2025 and December 31, 2024 recognized in the statement of profit and loss.

^{*} Out of the movement of ₹ 37.61 Crores, debit of ₹ 3.11 Crores is recognized in other comprehensive income on account of remeasurements of defined benefit liability/(asset) and balance charged amounting to ₹ 34.50 Crores is recognized in the standalone statement of profit and loss.

(₹ in Crores)

	Balance Sheet	
	December 31, 2025	December 31, 2024
Net deferred tax assets/(liabilities)		
Reflected in the standalone balance sheet as follows:		
Deferred tax assets	109.76	141.09
Deferred tax liabilities	(53.30)	(42.60)
Deferred tax assets, net	56.46	98.49

10(A) NON-CURRENT TAX ASSETS (NET)

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Advance income-tax (net of provision for tax)	250.64	183.62	-	-
	250.64	183.62	-	-

10(B) CURRENT TAX LIABILITIES (NET)

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Provision for taxation (net of advance tax)	-	-	53.62	56.34
	-	-	53.62	56.34

11 OTHER NON-CURRENT ASSETS

(₹ in Crores)

	December 31, 2025	December 31, 2024
(unsecured, considered good unless otherwise stated)		
Capital advances	73.86	44.69
Advances recoverable in cash or kind (considered doubtful)	5.13	5.13
Taxes and duties recoverable	182.20	130.58
	261.19	180.40

12 TRADE RECEIVABLES

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Unsecured				
Considered good	-	-	3,272.86	3,064.40
Credit impaired	131.84	179.98	-	-
	131.84	179.98	3,272.86	3,064.40
Less:				
Loss allowance for expected credit loss	131.84	179.98	96.53	80.74
	-	-	3,176.33	2,983.66

Above balances of trade receivables includes balances with related parties (refer note 43).

Trade receivables ageing schedule:

(₹ in Crores)

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at December 31, 2025							
Undisputed trade receivables - considered good	2,449.80	581.58	61.96	109.61	54.97	14.94	3,272.86
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	14.00	17.81	3.73	12.00	18.04	66.26	131.84
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	2,463.80	599.39	65.69	121.61	73.01	81.20	3,404.70
Less:							
Allowance for expected credit loss (ECL)	16.85	9.59	5.25	10.46	21.18	33.20	(96.53)
Allowance for credit impairment							(131.84)
							3,176.33

12 TRADE RECEIVABLES (CONTD..)

(₹ in Crores)

	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at December 31, 2024							
Undisputed trade receivables - considered good	2,340.05	481.68	111.63	96.97	15.80	18.27	3,064.40
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	64.76	2.55	10.65	57.68	9.61	34.73	179.98
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	2,404.81	484.23	122.28	154.65	25.41	53.00	3,244.38
Less:							
Allowance for expected credit loss (ECL)	5.13	11.91	11.47	27.88	7.99	16.36	(80.74)
Allowance for credit impairment							(179.98)
							2,983.66

13 CASH AND CASH EQUIVALENTS

(₹ in Crores)

	December 31, 2025	December 31, 2024
Balances with banks		
- On current accounts	250.50	245.42
- Deposit accounts (Original maturity upto 3 months)	1,240.00	640.40
Cheques on hand / remittance in transit	62.07	49.81
	1,552.57	935.63

14 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENT

(₹ in Crores)

	December 31, 2025	December 31, 2024
Deposit accounts (Original maturity more than 3 months and less than 12 months)	4,275.20	4,566.87
	4,275.20	4,566.87
Unpaid dividend account	7.10	5.32
	4,282.30	4,572.19

15 INVENTORIES

(₹ in Crores)

	December 31, 2025	December 31, 2024
Raw materials and components (including goods in transit of ₹ 90.80 Crores, December 31, 2024 ₹ 99.20 Crores)	1,288.45	1,144.58
Work-in-progress	278.06	241.62
Finished goods	277.71	284.10
Stock in trade	205.53	104.69
Stores and spares	3.23	3.00
	2,052.98	1,777.99

During the year ended December 31, 2025 - ₹ 19.79 Crores [December 31, 2024 - ₹ (1.17) Crores] was recognized as an expense/(reversal) in relation to inventory obsolescence. This is disclosed as part of cost of raw materials, components consumed and project bought outs in the standalone statement of profit and loss.

16 OTHERS CURRENT ASSETS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Prepaid expenses	49.44	46.08
Contract assets (refer note 44)	173.65	140.16
Cost to fulfill contract (refer note 44)	21.09	-
Advances to suppliers	52.69	68.93
Advances to others	2.89	4.56
Balance with government authorities	31.82	43.70
Taxes and duties recoverable	45.46	87.66
	377.04	391.09

17 EQUITY

Share capital	December 31, 2025		December 31, 2024	
	Numbers	(₹ in Crores)	Numbers	(₹ in Crores)
Authorised share capital				
Equity shares of ₹ 2 each	21,25,00,000	42.50	21,25,00,000	42.50
11% Redeemable 10 years, cumulative preference shares of ₹ 100 each	7,50,000	7.50	7,50,000	7.50
Issued equity share capital				
Equity shares of ₹ 2 each issued, subscribed and fully paid	21,19,08,375	42.38	21,19,08,375	42.38

a) Movement in equity shares during the year

Share capital	December 31, 2025		December 31, 2024	
	Numbers	(₹ in Crores)	Numbers	(₹ in Crores)
Opening	21,19,08,375	42.38	21,19,08,375	42.38
Movement	-	-	-	-
Closing	21,19,08,375	42.38	21,19,08,375	42.38

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

The Board of directors have recommended dividend of ₹ 29.59 per equity share for the year ended December 31, 2025. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Dividend paid during the year ended December 31, 2025 includes an amount of ₹ 23.80 per equity share towards the final dividend for the year ended December 31, 2024 and an amount of ₹ 9.77 per equity share towards interim dividend for the year ended December 31, 2025.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% of the shares in the Company

Name of the shareholders	Numbers	% of holding	Numbers	% of holding
ABB Asea Brown Boveri Limited - the holding company	15,89,31,281	75.00%	15,89,31,281	75.00%

17 EQUITY (CONTD..)

As per records of the Company and other declarations received from shareholders, the above shareholding represents both legal and beneficial ownerships of shares.

Shares held by holding / ultimate holding company	Numbers	₹ in Crores	Numbers	₹ in Crores
ABB Asea Brown Boveri Limited	15,89,31,281	31.79	15,89,31,281	31.79
	15,89,31,281	31.79	15,89,31,281	31.79

Shares held by promoters	Numbers	% of holding	Numbers	% of holding
ABB Asea Brown Boveri Limited (Equity shares of ₹ 2 each, fully paid)	15,89,31,281	75.00%	15,89,31,281	75.00%

- c) The Company has not issued any shares for a consideration other than cash and no shares have been bought back during the period of 5 years immediately preceding the reporting date.

18 OTHER EQUITY

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
a) Securities premium account		
Opening balance	43.28	43.28
Closing balance	43.28	43.28
b) Surplus in the statement of profit and loss		
Opening balance	4,390.19	3,259.39
Net profit for the year	1,668.26	1,871.64
Other comprehensive income/ (loss) (net of tax)	9.25	(10.60)
Less: Appropriations during the year		
Equity dividend paid	(916.92)	(730.24)
Closing balance	5,150.78	4390.19
c) Employee stock options reserve		
Opening balance	0.07	0.07
Closing balance	0.07	0.07
d) Capital reserve		
Opening balance	0.92	0.92
Closing balance	0.92	0.92
e) Capital redemption reserve		
Opening balance	7.50	7.50
Closing balance	7.50	7.50
f) General reserve		
Opening balance	2,591.06	2,591.06
Closing balance	2,591.06	2,591.06
Total other equity	7,793.61	7,033.02

Nature and purpose of other reserves

a) Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

b) Employee stock option reserve

The share options outstanding account is used to recognise the grant date fair value of the options issued to employees under Employee Share Acquisition Plan schemes.

c) Debenture redemption reserve

The Company is required to create a debenture redemption reserve out of the profits which is available for payment of dividend for the purpose of redemption of debentures.

18 OTHER EQUITY (CONTD..)**d) Capital reserve**

Capital reserve pertains to acquisitions in the earlier years.

e) Capital redemption reserve

The Company had transferred to Capital redemption reserve, a sum equal to the nominal amount of preference shares to be redeemed out of the profits available for distribution as dividend.

f) General reserve

General reserve is created out of profits earned by the Company by way of transfer from surplus in the statement of profit and loss. The Company can use this reserve for payment of dividend and issue of fully paid-up shares. As General reserve is created by transfer of one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be subsequently reclassified to standalone statement of profit and loss.

19 OTHER FINANCIAL LIABILITIES

(₹ in Crores)

	Non-current		Current	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Security deposits received	9.45	8.65	-	-
Unpaid dividends	-	-	7.09	5.32
Payable towards purchase of property, plants and equipments	-	-	71.15	43.75
Employee related payables	-	-	114.53	103.69
Mark to market loss on embedded derivatives*	-	-	12.00	9.07
Mark to market loss on forward contracts*	-	-	32.32	39.49
Other payables**	-	-	143.99	93.42
	9.45	8.65	381.08	294.74

* At fair value through profit and loss

**Includes payables towards non-novated contracts (refer note 33).

20 LEASE LIABILITIES

(₹ in Crores)

	Non-current		Current	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Lease liabilities	55.24	28.19	29.58	23.69
	55.24	28.19	29.58	23.69

The following is the movement in lease liabilities during the year ended

(₹ in Crores)

Particulars	December 31,	December 31,
	2025	2024
Lease liabilities at the beginning of the year	51.88	48.98
Non cash changes:		
Additions during the year	65.57	30.35
Cancellation of lease contracts	(1.44)	(0.71)
Interest on lease liabilities	6.79	5.43
Cash changes:		
Lease payment including interest	(37.98)	(32.17)
Closing lease liabilities at the end of the year	84.82	51.88

20 LEASE LIABILITIES (CONTD..)

Maturity analysis of lease liabilities

	(₹ in Crores)	
Maturity analysis - contractual undiscounted cash flows	December 31, 2025	December 31, 2024
Less than 1 year	35.43	28.17
1-5 years	58.60	28.87
More than 5 years	7.24	4.29
Total undiscounted lease liabilities	101.27	61.33

The Company during the year incurred ₹ **7.71 Crores** (December 31, 2024 ₹ 12.70 Crores) towards expenses relating to lease of low-value assets and short termed leases. (Refer note 32)

The total cash outflow for leases during the year is ₹ **45.69 Crores** (including interest of ₹ 6.79 Crores) [December 31, 2024: ₹ 45.57 Crores (including interest of ₹ 5.43 Crores)], including cash outflow of short-term leases and leases of low-value assets.

21 PROVISIONS

	(₹ in Crores)			
	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Provisions for employee benefits				
Gratuity (refer note 35)	-	-	67.55	6.57
Provident fund	-	-	7.74	29.14
Leave encashment (refer note 35)	-	-	69.26	48.42
Management incentive plan (refer note 39)	4.35	5.13	9.99	11.08
Other provisions				
Warranties	-	-	287.32	293.43
Loss orders	-	-	22.10	29.93
Litigations	-	-	4.03	8.49
Indirect taxes	-	-	70.99	87.77
	4.35	5.13	538.98	514.83

Nature of provisions:

- i) Warranties: The Company provides warranties for its products, systems and services, undertaking to repair or replace the items that fail to perform satisfactorily during the warranty period. Provision made as at December 31, 2025 represents the amount of the expected cost based on past experience of meeting such obligations. The outflow would depend on the expenditure which will be incurred over the contractual warranty period.
- ii) Loss orders: A provision for expected loss on construction contracts is recognised when it is probable that the contract costs will exceed total contract revenue. For all other contracts loss order provisions are made when the full costs of meeting the obligation under the contract exceed the currently estimated economic benefits. The outflow would depend on the cessation of the respective events.
- iii) Provision for litigation represents claims against the Company not acknowledged as debts that are expected to materialise in respect of matters in litigation. The outflow would depend on the cessation of the respective events.
- iv) Provision for indirect taxes represents mainly the differential indirect tax liability on account of non – collection of declaration forms. The outflow would depend on the cessation of the respective events.

21 PROVISIONS (CONTD..)

Movement in provisions: (Figures in brackets are in respect of the previous year)

(₹ in Crores)				
Class of provisions	As at January 1, 2025	Additions	Amounts used/ reversed	As at December 31, 2025
Warranties	293.43	82.02	88.13	287.32
	(219.33)	(156.93)	(82.83)	(293.43)
Loss orders	29.93	6.47	14.30	22.10
	(29.70)	(7.89)	(7.66)	(29.93)
Litigations	8.49	-	4.46	4.03
	(0.20)	(8.49)	(0.20)	(8.49)
Indirect taxes	87.77	10.96	27.74	70.99
	(124.24)	(0.90)	(37.37)	(87.77)

Note: A provision for expected loss on revenue contracts is recognised when the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under the contract.

22 TRADE PAYABLES

(₹ in Crores)		
	December 31, 2025	December 31, 2024
Total outstanding dues of micro enterprises and small enterprises; and	140.03	77.23
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,315.62	3,120.79
	3,455.65	3,198.02

Note 1: Above balances of trade payables includes balances with related parties (Refer note 43)

Note 2: Trade payables include accounts payable under the supplier finance program.

Note 3: The Company has amounts due to Micro and Small Enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at December 31, 2025:

(₹ in Crores)		
	December 31, 2025	December 31, 2024
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year:		
Principal amount	135.81	73.90
Interest	1.76	0.82
(ii) The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	126.63	62.35
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	2.46	2.51
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductible expenditure under the MSMED Act, 2006	4.22	3.33

The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors/suppliers.

22 TRADE PAYABLES (CONTD..)**Trade payables ageing schedule:**

	Not Due	Outstanding for following periods from due date of payment				Total
		Less than	1 - 2	2 - 3	More than	
		1 year	years	years	3 years	
As at December 31, 2025						
MSME*	131.47	2.51	2.33	1.05	2.67	140.03
Others	2,054.62	683.69	30.62	23.84	124.53	2,917.30
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	2,186.09	686.20	32.95	24.89	127.20	3,057.33
Accrued expenses						398.32
						3,455.65
As at December 31, 2024						
MSME*	71.00	4.23	-	-	2.00	77.23
Others	1,975.99	726.55	30.47	65.19	9.22	2,807.42
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	2,046.99	730.78	30.47	65.19	11.22	2,884.65
Accrued expenses						313.37
						3,198.02

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

23 OTHER LIABILITIES

(₹ in Crores)

	December 31, 2025	December 31, 2024
Billing in excess of contract revenue (refer note 44)	618.86	559.51
Statutory dues payable	187.29	178.10
Advance from customers (refer note 44)	468.39	448.73
	1,274.54	1,186.34

24 REVENUE FROM OPERATIONS (NET)

(₹ in Crores)

	December 31, 2025	December 31, 2024
Sale of products and services		
Sale of products	12,413.89	11,536.08
Sale of services	651.43	551.59
	13,065.32	12,087.67
Other operating revenues		
Scrap sales	26.14	27.92
Income from development services	103.85	66.61
Miscellaneous income	7.42	6.11
	137.41	100.64
Revenue from operations (net)	13,202.73	12,188.31

24 REVENUE FROM OPERATIONS (NET) (CONTD..)**Detail of revenue from contracts with customers**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
(i) Sale of products		
Switchgear of all types	5,404.94	4,794.63
Electronic control and supply units for variable speed drives and other applications	2,732.01	2,205.54
Motors and other machines	2,100.70	2,147.75
Others	2,176.24	2,388.16
	12,413.89	11,536.08
(ii) Sale of services		
Erection, commissioning and other engineering services	651.43	551.59
(Refer note 44 for Ind AS 115 disclosures)	651.43	551.59
	13,065.32	12,087.67

25 OTHER INCOME

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Finance income		
Interest income using the effective interest method for financial assets that are measured at amortised cost		
On security deposit	0.46	0.55
On deposits with banks	312.59	330.96
Interest income - on tax refunds etc.	35.46	11.78
	348.51	343.29
Other income		
Other non operating revenue	3.85	10.11
	3.85	10.11
	352.36	353.40

26 COST OF RAW MATERIALS, COMPONENTS CONSUMED AND PROJECT BOUGHT OUTS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Raw material and components consumed		
Inventory at the beginning of the year	1,144.58	1,094.21
Add : Purchases during the year	6,792.74	5,979.61
Less : Inventory at the end of the year	1,288.45	1,144.58
Cost of raw materials consumed	6,648.87	5,929.24

27 PURCHASES OF STOCK-IN-TRADE

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Motors and other machines	57.61	104.29
Switchgears	7.50	11.47
Power invertors	2.48	0.81
Others	1,039.19	868.79
	1,106.78	985.36

28 (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Opening stock		
- Finished goods	284.10	189.98
- Stock-in-trade	104.69	43.52
- Work-in-progress	241.62	230.93
	630.41	464.43
Closing stock		
- Finished goods	277.71	284.10
- Stock-in-trade	205.53	104.69
- Work-in-progress	278.06	241.62
	761.30	630.41
	(130.89)	(165.98)

29 EMPLOYEE BENEFIT EXPENSES

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Salaries, wages and bonus	791.13	696.86
Employee share based payments, cash settled (refer note 39)	18.03	20.06
Gratuity (refer note 35)	64.44	9.25
Provident fund (refer note 35)	28.48	24.60
Contribution to superannuation and other funds	22.81	20.40
Staff welfare expenses	47.40	37.62
Training, recruitment and transfer expenses	2.52	13.14
	974.81	821.93

30 FINANCE COSTS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Interest expense on financial liabilities measured at amortised cost	12.60	9.97
Finance cost on lease liabilities	6.79	5.43
Bill discounting and other charges	0.50	1.05
	19.89	16.45

31 DEPRECIATION AND AMORTISATION EXPENSE

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Depreciation of property, plant and equipment	111.64	100.28
Amortisation of other intangible assets	1.34	1.29
Depreciation of right to use assets	32.55	27.35
	145.53	128.92

32 OTHER EXPENSES

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Consumption of stores and spares	33.37	31.62
Packing expenses	49.01	45.19
Royalty and technology fees	430.92	382.72
Freight and forwarding	132.37	118.91
Power and fuel	28.80	28.24
Travelling and conveyance	143.40	117.53
Insurance	14.66	17.16

32 OTHER EXPENSES (CONTD..)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Rates and taxes (net)	(0.78)	(8.77)
Rent	7.71	12.70
Repairs :		
Buildings	8.67	13.18
Plant and machinery	20.89	20.96
Others	4.94	4.35
Loss allowance	(8.43)	41.11
Loss on sale/disposal of property, plant and equipment (net)	1.90	6.05
CSR expenditure	34.75	21.96
Legal and professional	125.71	106.93
Auditor's remuneration	3.11	2.82
Trade-mark fees	128.78	120.01
Information technology expenses	352.21	267.33
Exchange rate difference - loss (net)	(23.69)	27.87
Director's fees and commission	2.93	1.46
Services from third parties	211.40	153.68
Testing and inspection charges	21.75	18.13
Seminar and publicity expenses	35.02	24.47
Group management fees etc.	245.30	214.38
Network cost	29.62	26.09
Warranty (net)	11.97	80.24
Miscellaneous	84.25	74.53
	2,130.54	1,970.85

Auditor's remuneration (excluding goods and service tax)*

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
As auditor:		
Audit fee	1.51	1.30
Tax audit fee	0.30	0.25
Limited review	0.60	0.60
In other capacity:		
Internal financial controls	0.18	0.15
Certification, etc	0.32	0.32
Out of pocket expenses	0.20	0.20
	3.11	2.82

Details of corporate social responsibility expenditure

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
1. Amount required to be spent during the year	34.75	21.96
2. Amount of expenditure incurred on:		
(i) Construction/acquisition of any asset	12.20	9.18
(ii) On purposes other than (i) above	24.14	16.91
	36.34	26.09
3. Shortfall at the end of the year	Not Applicable	
4. Total of previous years shortfall	Not Applicable	
5. Reason for shortfall	Not Applicable	
6. Nature of CSR activities	Public Road Infrastructure, Education, Healthcare, Environmental Sustainability, Water Management.	
7. Details of related party transactions as per relevant Accounting Standard : Contribution to ABB India Foundation (uncontrolled trust) in relation to CSR expenditure	36.34	26.09

33 DISCONTINUED OPERATIONS

On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and Hitachi Energy India Limited ('HEIL') (formerly ABB Power Products and Systems India Limited) for Demerger of Company's Power Grids business to HEIL ("Demerger") and the Appointed date for the Demerger was April 1, 2019. The Demerger was approved by National Company Law Tribunal ('NCLT') and the NCLT approval was filed with the Registrar of Companies on December 1, 2019 (Effective date).

During the earlier years, the Company received show cause notices pertaining to the Export promotion capital goods ("EPCG") licenses and advance licenses received from the Department of Customs, Government of India ("Customs Department") for the Power Grid ("PG") business in the earlier years. While these licenses continue to be in the name of the Company, upon completion of sale of PG business under the scheme, the benefit and the corresponding export obligations relating to such licenses were transferred to HEIL. As at December 31, 2025, HEIL is in the process of completing the compliance and documentation in relation to the licenses having duty value of ₹154.08 crores. As per the management and according to the scheme of demerger the obligation to comply with the regulations and consequences thereon belongs to HEIL which is also supported by an expert opinion.

(a) Analysis of profit/(loss) from discontinued operation

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Expenses		
Cost of raw materials, components consumed and project bought outs	2.47	-
Finance costs	0.11	-
Other expenses (net)	(1.06)	3.97
Total expenses	1.52	3.97
Loss before tax	(1.52)	(3.97)
Tax expense:	0.38	1.00
Loss after tax	(1.14)	(2.97)

(b) Net cash flows attributable to the discontinued operation

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Net cash (outflows) / inflows from operating activities	(1.52)	(3.97)
Net cash outflows	(1.52)	(3.97)

34 EARNING PER SHARE (EPS)

The following reflects the income and share data used in the basic and diluted EPS computations

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
a) Profit/(Loss) after tax		
From continuing operations	1,669.40	1,874.61
From discontinued operations	(1.14)	(2.97)
b) Profit attributable to equity shareholders	1,668.26	1,871.64
c) Weighted average number of Equity Shares outstanding during the year	21,19,08,375	21,19,08,375
d) Nominal value of shares (in ₹)	2.00	2.00
e) Earnings/(loss) per share- Basic and diluted (in ₹)		
From continuing operations (in ₹)	78.78	88.46
From discontinued operations (in ₹)	(0.05)	(0.14)
From continuing and discontinued operations (in ₹)	78.73	88.32

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS

The Company has defined benefit gratuity plan and provident fund plan managed by trusts.

Gratuity Plan

Gratuity is payable to all eligible employees of the Company as per the provisions of the Payment of Gratuity Act, 1972 or as per the Company's scheme, whichever is higher.

Provident Fund Plan

The Company manages provident fund plan through a provident fund trust for its employees which is permitted under the Provident Fund and Miscellaneous Provisions Act, 1952. The Contribution by employee and employer together with interest are payable at the time of separation from service or retirement, whichever is earlier.

Assumptions relating to future salary increases, attrition, interest rate for discount and overall expected rate of return on assets have been considered based on relevant economic factors such as inflation, market growth and other factors applicable to the period over which the obligation is expected to be settled.

A Gratuity

The following table sets out movement in defined benefits liability and the amount recognised in the standalone financial statements:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
The following table sets out movement in defined benefits liability and the amount recognised in the standalone financial statements:		
Gratuity provision/(assets)	67.55	6.57
Total	67.55	6.57

i) Changes in the defined benefit obligation and fair value of plan assets as at December 31, 2025:

	(₹ in Crores)		
	Defined benefit obligation	Fair value of plan assets	Benefit liability / (Assets)
Gratuity cost charged to standalone statements of profit and loss:			
As at January 1, 2024	109.97	108.67	1.30
Service cost	9.70	-	9.70
Net interest expense	7.40	7.85	(0.45)
Total amount recognised in standalone statement of profit and loss (Note 29)	17.10	7.85	9.25
Remeasurement (gains)/losses in other comprehensive income:			
Return on plan assets (excluding amounts included in net interest expense)	-	(0.89)	0.89
Actuarial (gain)/loss - financial assumptions	4.09	-	4.09
Actuarial (gain)/loss - experience	6.42	-	6.42
Total amount recognised in other comprehensive income	10.51	(0.89)	11.40
Contributions by employer	-	15.38	(15.38)
Benefits paid	(11.54)	(11.54)	-
As at December 31, 2024	126.04	119.47	6.57
Service cost	11.36	-	11.36
Past service cost - plan amendments	53.16	-	53.16
Net interest expense	8.10	8.18	(0.08)
Total amount recognised in standalone statement of profit and loss (Note 29)	72.62	8.18	64.44

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)

	(₹ in Crores)		
	Defined benefit obligation	Fair value of plan assets	Benefit liability / (Assets)
Remeasurement (gains)/losses in other comprehensive income:			
Return on plan assets (excluding amounts included in net interest expense)	-	1.53	(1.53)
Actuarial (gain)/loss - financial assumptions	1.72	-	1.72
Actuarial (gain)/loss - experience	11.80	-	11.80
Total amount recognised in other comprehensive income	13.52	1.53	11.99
Contributions by employer	-	15.45	(15.45)
Benefits paid	(10.56)	(10.56)	-
As at December 31, 2025	201.62	134.07	67.55

ii) Amount recognised in standalone balance sheet

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Present value of funded obligations	201.62	126.04
Fair value of plan assets	134.07	119.47
Net funded asset / (obligation)	(67.55)	(6.57)
Net defined benefit (liability) / asset recognised in standalone balance sheet	(67.55)	(6.57)

iii) Expense recognised in standalone statement of profit and loss

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Current service cost	11.36	9.70
Past service cost	53.16	-
Interest cost/(income)	(0.08)	(0.45)
	64.44	9.25

iv) Remeasurements recognised in other comprehensive income

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Actuarial (gain) / loss on defined benefit obligation	13.52	10.51
Return on plan assets excluding interest income	(1.53)	0.89
	11.99	11.40

v) The major categories of plan assets of the fair value of the total plan assets are as follows:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Investments		
Government of India Securities (Central and State)	4.47%	5.03%
High quality corporate bonds (including public sector bonds)	0.00%	1.25%
Schemes of insurance - conventional products	90.98%	86.58%
Others (including bank balances)	4.55%	7.14%
Total	100.00%	100.00%

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)

- v) The major categories of plan assets of the fair value of the total plan assets are as follows:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Investments		
Government of India Securities (Central and State)	4.47%	5.03%
High quality corporate bonds (including public sector bonds)	0.00%	1.25%
Schemes of insurance - conventional products	90.98%	86.58%
Others (including bank balances)	4.55%	7.14%
Total	100.00%	100.00%

- vi) The principal assumptions used in determining gratuity obligations are shown below:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Discount rate	6.60%	6.70%
Future salary increases	7.75%	7.75%
Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) ult	Indian Assured Lives Mortality (2006-08) (modified) ult
Withdrawal rates		
Age 20-24	12.00%	12.00%
Age 25-34	9.00%	9.00%
Age 35-44	7.00%	7.00%
Age 45-54	4.00%	4.00%
Thereafter	2.00%	2.00%

- vii) The maturity profile of the defined benefit plan in future years

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Within the next 12 months (next annual reporting period)	14.14	8.26
Between 2 and 5 years	67.55	45.47
Beyond 5 years	80.19	50.02
Total expected payments	161.88	103.75

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years.

- viii) A quantitative sensitivity analysis for significant assumption is as shown below:

Assumptions	December 31, 2025		December 31, 2024	
	Discount rate	Future salary increases	Discount rate	Future salary increases
Sensitivity analysis				
1% increase	(15.72)	18.10	(9.81)	11.08
1% decrease	18.35	(16.33)	11.30	(9.81)

Impact on defined benefit obligation

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

- ix) The Company expects to pay ₹ 67.55 Crores towards gratuity during the financial year 2026.

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)**B Provident fund****i) Changes in the defined benefit obligation and fair value of plan assets**

(₹ in Crores)

	Defined benefit obligation	Fair value of plan assets	Benefit liability / (Assets)
As at January 1, 2024	734.75	710.97	23.78
Current service cost	22.91	-	22.91
Interest expense/(income)	52.92	51.23	1.69
Acquisitions (credit)/ cost	(1.57)	(1.57)	-
Total amount recognised in statement of profit and loss (Note 29)	74.26	49.66	24.60
Remeasurement (gains)/losses in other comprehensive income:			
Actuarial (gain)/loss - experience	4.83	-	4.83
Actuarial (gain)/loss - financial assumptions	0.82	-	0.82
Return on plan assets	-	2.90	(2.90)
Total amount recognised in other comprehensive income	5.65	2.90	2.75
Contributions	-	21.99	(21.99)
Benefit payments	0.86	0.86	-
As at December 31, 2024	815.52	786.38	29.14
Current service cost	26.53	-	26.53
Interest expense/(income)	56.27	54.32	1.95
Acquisitions (credit)/ cost	-	-	-
Total amount recognised in statement of profit and loss (Note 29)	82.80	54.32	28.48
Remeasurement (gains)/losses in other comprehensive income:			
Actuarial (gain)/loss - experience	11.72	-	11.72
Actuarial (gain)/loss - financial assumptions	8.59	-	8.59
Return on plan assets	-	44.66	(44.66)
Total amount recognised in other comprehensive income	20.31	44.66	(24.35)
Contributions	-	25.53	(25.53)
Benefit payments	21.20	21.20	-
As at December 31, 2025	939.83	932.09	7.74

ii) Amount recognized in balance sheet

(₹ in Crores)

	December 31, 2025	December 31, 2024
Present value of funded obligations	939.83	815.52
Fair value of plan assets	932.09	786.38
Net funded obligation	(7.74)	(29.14)
Net defined benefit (liability) /asset	(7.74)	(29.14)

iii) The principal assumptions are shown below:

(₹ in Crores)

	December 31, 2025	December 31, 2024
Discount rate	6.60%	6.70%
Expected return on EPFO	8.25%	8.15%
Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) ult	Indian Assured Lives Mortality (2006-08) (modified) ult
Withdrawal rates		
Age 20-24	12.00%	12.00%
Age 25-34	9.00%	9.00%
Age 35-44	7.00%	7.00%
Age 45-54	4.00%	4.00%
Thereafter	2.00%	2.00%

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)

iv) A quantitative sensitivity analysis for significant assumption is as shown below:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
1% increase in discount rate	(31.60)	(24.63)
1% decrease in discount rate	39.24	42.88

The sensitivity results above determine their individual impact on the plan's end of year defined benefit obligation. In reality, the plan is subject to multiple external experience items which may move the defined benefit obligation in similar or opposite direction, while the plan's sensitivity to such changes can vary over time.

The actuarial valuation of Interest Guarantee liability has been computed using the deterministic approach as outlined by the professional Guidance Note (GN) 29 issued by the Institute of Actuaries of India.

v) The maturity profile of the defined benefit plan in future years

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Within the next 12 months (next annual reporting period)	38.80	34.80
Between 2 and 5 years	151.55	134.61
Beyond 5 years	198.42	173.01
Total expected payments	388.77	342.42

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years.

vi) The major categories of plan assets of the fair value of the total plan assets are as follows:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Investments		
Government of India Securities (Central and State)	57.00%	58.00%
High quality corporate bonds (including public sector bonds)	27.00%	27.00%
Cash (including Special Deposits)	16.00%	15.00%
Total	100.00%	100.00%

vii) The Company expects to pay ₹ **27.50 Crores** in contributions towards employer's contribution for provident fund during the financial year 2026.

viii) The provident plans are applicable only to employees drawing a salary in Indian rupees and there are no other significant foreign defined benefit plans.

ix) On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind-AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India.

The implementation of the Labour Codes has resulted in an increase of ₹ **65.94 Crores** in the provision for gratuity and leave encashment, based on best information available, which has been recognised as an employee benefit expense in the current reporting period. The incremental impact primarily comprises due to change in wage definition. The Company continues to monitor the finalization of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments as required.

36 FAIR VALUE HIERARCHY

The following table shows the carrying amounts and the fair values of financial assets and liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(i) Fair value hierarchy

Particulars	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Financial assets at fair value through profit and loss :		
Derivative instruments (refer note 8)	159.83	20.96
Financial liabilities at fair value through profit and loss :		
Derivative instruments (refer note 19)	44.32	48.56

Particulars	Amount	(₹ in Crores)		
		Level 1	Level 2	Level 3
Financial assets at fair value through profit and loss :				
Derivative instruments (refer note 8) - As at December 31, 2025	159.83	-	159.83	-
Derivative instruments (refer note 8) - As at December 31, 2024	20.96	-	20.96	-
Financial liabilities at fair value through profit and loss :				
Derivative instruments (refer note 19) - As at December 31, 2025	44.32	-	44.32	-
Derivative instruments (refer note 19) - As at December 31, 2024	48.56	-	48.56	-

Valuation techniques and significant unobservable inputs

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

There were no transfers between Level 1, Level 2 and Level 3 during the year.

The carrying value of trade receivables, loans receivable, trade payables, other financial assets and liabilities, cash and cash equivalents and bank balance other than cash and cash equivalents are considered to be the reasonable approximation of their fair value, due to their short term nature.

The fair value of financial assets and liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The Company enters into derivative financial instruments with banks/financial institutions. Foreign currency forward contracts are valued using valuation techniques which employ the use of market observable inputs using present value calculations. The model incorporates various inputs including the deal specific fundamental, market conditions, maturity period, transaction size, high credit quality yield curve in the respective currencies, comparable trades, foreign currency spot and forward rates.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise lease liabilities, trade and other payables. The main purpose of these financial liabilities is to support its operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and bank balance other than cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, liquidity risk and credit risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management committee provides assurance to the Company's Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: Currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include trade payables, trade receivables and deposits.

Commodity contracts

The Company uses commodity future contracts to hedge risk against fluctuation in commodity prices. The following are outstanding future contracts entered into by the Company as on December 31, 2025:

(₹ in Crores)					
Year	Commodity	Number of contracts	Contractual quantity	Buy /Sell	Amount
As at December 2025	Copper	194	2,848 MTs	Buy	269.52
As at December 2025	Silver	53	1,42,878 Ounces	Buy	58.42
As at December 2024	Copper	232	3,609 MTs	Buy	284.55
As at December 2024	Silver	69	194,571 Ounces	Buy	49.73

Foreign Currency Risk

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the CHF, USD and EUR. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not Company's functional currency (INR). The Company enters into forward contracts to manage foreign currency risk.

(a) Unhedged in foreign currency exposure

(₹ in Crores)								
Currency	EUR	NPR	BDT	BTN	USD	CHF	LKR	Others
Trade Receivables								
As at December 31, 2025	-	-	-	-	-	19.21	0.03	11.27
1% increase	-	-	-	-	-	0.19	0.00	0.11
1% decrease	-	-	-	-	-	(0.19)	(0.00)	(0.11)
As at December 31, 2024	19.54	-	-	-	38.51	-	-	4.44
1% increase	0.20	-	-	-	0.39	-	-	0.04
1% decrease	(0.20)	-	-	-	(0.39)	-	-	(0.04)
Trade payables and capital creditors								
As at December 31, 2025	172.85	0.23	1.82	0.28	244.15	-	1.77	31.44
1% increase	1.73	0.00	0.02	0.00	2.44	-	0.02	0.31
1% decrease	(1.73)	(0.00)	(0.02)	(0.00)	(2.44)	-	(0.02)	(0.31)
As at December 31, 2024	296.05	0.52	1.77	0.27	169.75	63.32	2.95	9.57
1% increase	2.96	0.01	0.02	0.00	1.70	0.63	0.03	0.10
1% decrease	(2.96)	(0.01)	(0.02)	(0.00)	(1.70)	(0.63)	(0.03)	(0.10)

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD..)

(₹ in Crores)								
Currency	EUR	NPR	BDT	BTN	USD	CHF	LKR	Others
Cash and cash equivalents								
As at December 31, 2025	-	0.02	7.42	-	-	-	-	-
1% increase	-	0.00	0.07	-	-	-	-	-
1% decrease	-	(0.00)	(0.07)	-	-	-	-	-
As at December 31, 2024	-	0.02	6.80	-	-	-	0.23	-
1% increase	-	0.00	0.07	-	-	-	0.00	-
1% decrease	-	(0.00)	(0.07)	-	-	-	(0.00)	-

The above sensitivity analysis is based on a reasonably possible change in the underlying foreign currency against the Indian rupee computed from historical data and is representative of the foreign exchange currency risk inherent in financial assets and financial liabilities reported at the reporting date.

(b) Forward contracts outstanding as of December 31, 2025

(₹ in Crores)						
Currency	December 31, 2025			December 31, 2024		
	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)
Exports						
CHF	5	0.31	34.84	3	0.27	25.96
EUR	32	3.25	336.33	4	0.18	16.90
CNY	5	0.72	9.20	7	0.73	8.67
USD	116	6.89	619.19	74	3.95	334.55
Others	1	0.02	1.13	-	-	-
			1,000.69			386.08

(₹ in Crores)						
Currency	December 31, 2025			December 31, 2024		
	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)
Imports						
CHF	51	3.18	360.38	19	1.34	134.56
EUR	157	4.42	463.42	78	3.17	290.29
SEK	5	6.51	64.76	7	7.84	63.23
USD	75	2.82	250.81	79	2.47	209.33
CNY	32	23.28	304.83	41	14.36	172.80
Others	20	3.47	45.57	1	0.03	2.78
			1,489.77			872.99

ii Credit risk

Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

(i) Trade receivables

Trade receivables consists of a large number of customers spread across diverse industries. Trade receivables are non-interest bearing and are generally on terms of 30 to 120 days of credit period.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD..)

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At year end, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write off. Roll rate are calculated separately for the exposures in different segments based on the credit risk characters such as external credit rating, age of customer relationship etc.

Based on the industry practices and the business environment in which the Company operates, management considers that the trade receivables are in default (credit impaired) if the payments are more than 3-5 years past due.

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount of trade receivable and the amount of the loss is recognised in the statement of profit and loss within other expenses.
(₹ in Crores)

Segment	December 31, 2025			December 31, 2024		
	Gross Receivables	Loss allowance on doubtful receivables	%	Gross Receivables	Loss allowance on doubtful receivables	%
Robotics and Discrete Automation	139.48	21.84	14.17%	138.36	19.60	14.17%
Motion	996.74	28.49	3.18%	987.56	31.45	3.18%
Electrification	1,323.61	17.74	1.51%	1,202.24	18.15	1.51%
Process Automation and others	944.87	160.30	20.90%	916.22	191.52	20.90%
	3,404.70	228.37		3,244.38	260.72	

Specific allowance for loss has also been provided by the management based on expected recovery on individual customers.

The provision provided in books for trade receivables overdue:

Reconciliation of loss allowance

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Opening balance	260.72	259.25
Additional provision/(reversal)	(8.43)	42.58
Utilisation/reversals	(23.92)	(41.11)
Closing balance	228.37	260.72

Management does not expect any significant loss from non-performance by counterparties on credit granted during the financial year that has not been provided for.

(ii) Other than trade receivables

Management believes that the parties from which the receivables are due have strong capacity to meet the obligations and risk of default is negligible or nil and accordingly no provision for expected credit loss has been provided for.

iii. Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations including lease liabilities as and when they fall due.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD..)

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(₹ in Crores)

	December 31, 2025				December 31, 2024			
	On demand	Less than 1 year	More than 1 year	Total	On demand	Less than 1 year	More than 1 year	Total
Derivative liability								
Other financial liabilities	-	44.32	-	44.32	-	48.56	-	48.56
Non - Derivative liability								
Lease liabilities	-	35.43	65.84	101.27	-	28.17	33.16	61.33
Other financial liabilities	-	336.76	9.45	346.21	-	246.18	8.65	254.83
Trade payables	-	3,455.65	-	3,455.65	-	3,198.02	-	3,198.02
Total liabilities	-	3,872.16	75.29	3,947.45	-	3,520.93	41.81	3,562.74

38 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, equity includes equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to optimise returns to the shareholders and makes adjustments to it in light of changes in economic conditions or its business requirements. The Company's objectives are to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company funds its operations through internal accruals. The management and the Board of Directors monitor the return on capital as well as the level of dividends to shareholders.

39 SHARE BASED PAYMENTS

Long Term Incentive Plan ('LTIP')

ABB Ltd, Zurich (Ultimate Holding Company) offers Performance Share Units (PSUs) and Restricted Share Units (RSUs) to the eligible employees of the Company for no consideration. The LTIP has a 2-3 year vesting period, after which the employee has the right to exercise and receive the consideration based on the fair market value of the shares on the date of exercise. This is charged to the Company in the month of delivery along with the administration fees, on a pro rata basis. The fair value of each option is based on the market value of listed shares of ABB Ltd, Zurich.

The Company accounts for the services as they are rendered by the employees during the vesting period, with a corresponding increase in liability. Until the liability is settled, the Company remeasures the fair value of the liability at the end of each reporting period with any changes in fair value recognised in the standalone statement of profit and loss for the period.

(₹ in Crores)

	Number of Shares/ Instruments	Weighted average remaining contractual term (in years)
Outstanding at January 1, 2024	55,353	1.22
Granted	13,078	2.33
Exercised	14,864	-
Outstanding at December 31, 2024	53,567	1.05
Granted	9,090	2.33
Exercised	29,013	-
Outstanding at December 31, 2025	33,644	1.20

40 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent liabilities (Claims against the Company not acknowledged as debts)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Excise duty /service tax/GST and sales tax liabilities dispute	506.80	535.79
Custom duty liabilities in dispute	29.11	18.85
Income tax matters in dispute	10.30	12.89
Other matters	24.32	63.12
	570.53	630.65

The Company does not have any contingent assets at the balance sheet date.

Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position. The Company does not expect any reimbursements in respect of the above contingent liabilities.

The Company has outstanding performance bank guarantees as at December 31, 2025 aggregating to ₹ 29.01 crores (December 31, 2024 ₹ 41.40 crores), issued to the customers of Hitachi Energy India Limited, Marici Solar India Private Limited, Linxon India Engineering Private Limited, Dodge Industrial India Private Limited and Turbocharging Industries and Services India Private Limited before the sale of business on slump sale basis to the respective companies. The commission on such bank guarantees has been reimbursed by the respective companies. The Company is also entitled for indemnification by the respective companies against any claims from the customers of these companies on such performance bank guarantees.

41 CAPITAL COMMITMENTS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Estimated amount of contracts remaining to be executed on account of capital commitments and not provided for (net of advances)	282.02	128.00

42 SEGMENT DISCLOSURES

42(a) Segment information

The Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments. Managing Director is the CODM of the Company. For management purposes, CODM organises the company into business units based on its products and services and has five reportable segments, as follows

i) Composition of business segments

The Company's business segments are organized around products and system solutions provided to its customers, which include utilities, industries, channel partners and original equipment manufacturers.

Motion segment (MO) provides products, solutions and related services that increase industrial productivity and energy efficiency. Its motors, generators and drives provide power, motion and control for a wide range of automation applications.

Robotics and Discrete Automation segment (RA) provides value-added solutions in robotics, machine and factory automation.

42 SEGMENT DISCLOSURES (CONTD..)

Electrification segment (EL) provides technology across the full electrical value chain from substation to the point of consumption, enabling safer and more reliable power. A range of digital and connected innovations for low- and medium-voltage, including EV infrastructure, solar inverters, modular substations, distribution automation, power protection, wiring accessories, switchgear, enclosures, cabling, sensing and control.

Process Automation segment (PA) provides products, systems and services designed to optimize the productivity of industrial processes. Solutions include turnkey engineering, control systems, measurement products, life cycle services, outsourced maintenance and industry specific products. The industries served include oil and gas, power, chemicals and pharmaceuticals, pulp and paper, metals and minerals, marine and turbocharging.

Power Grids segment (PG) (Discontinued) offers power and automation products, systems, service and software solutions across the generation, transmission and distribution value chain. Its portfolio includes grid integration, transmission, distribution and automation solutions and a complete range of high voltage products and transformers.

- ii) The accounting policies used in the preparation of the financial statements of the Company are also applied for segment reporting.
- iii) Segment revenues, expenses, assets and liabilities are those, which are directly attributable to the segment or are allocated on an appropriate basis. Corporate and other revenues, expenses, assets and liabilities to the extent not allocable to segments are disclosed in the reconciliation of reportable segments with the financial statements.
- iv) Inter segment transfer pricing

Inter segment prices are normally negotiated amongst the segments with reference to the costs, market prices and business risks, within an overall optimization objective for the Company.

- v) Power Grids segment (PG) was considered as discontinued operation and held for sale. Information about the discontinued operation is provided in Note. 33.
- vi) **Segment Information**

(Figures in brackets are in respect of the previous year)

Composition of business segments

(₹ in Crores)

	Power Grids (Discontinued)	Robotics and Discrete Automation	Motion	Electrification	Process Automation	Total
External sales	-	698.89	4,474.83	5,554.15	2,330.82	13,058.69
	-	(443.70)	(4,175.62)	(4,874.39)	(2,578.40)	(12,072.11)
Inter segment sales	-	2.52	66.23	45.82	1.18	115.75
	-	(0.69)	(91.29)	(122.16)	(4.33)	(218.47)
Other operating revenue	-	0.01	19.56	112.68	0.05	132.30
	-	(0.03)	(20.45)	(77.87)	(0.29)	(98.64)
Segment revenues	-	701.42	4,560.62	5,712.65	2,332.05	13,306.74
	-	(444.42)	(4,287.36)	(5,074.42)	(2,583.02)	(12,389.22)
Segment results	(1.41)	68.45	798.53	1,168.94	382.43	2,416.94
	-(3.97)	(59.97)	(948.90)	(1,161.76)	(457.01)	(2,623.67)
Segment assets	-	237.51	2,191.62	3,139.92	1,365.65	6,934.70
	-	(182.17)	(1,952.01)	(2,506.85)	(1,419.01)	(6,060.04)
Segment liabilities	-	368.75	1,740.53	1,796.37	1,231.34	5,136.99
	-	(211.44)	(1,719.88)	(1,564.59)	(1,315.55)	(4,811.46)
Depreciation / amortisation	-	0.74	30.95	57.93	4.65	94.27
	-	(0.65)	(28.00)	(46.91)	(4.31)	(79.87)
Capital expenditure	-	0.03	64.07	135.91	5.50	205.51
	-	(1.15)	(69.92)	(64.82)	(4.85)	(140.74)

42 SEGMENT DISCLOSURES (CONTD..)

vii) Reconciliation of reportable segments with the standalone financial statements

(₹ in Crores)

	Revenues	Results / Net profit	Assets	Liabilities	Depreciation/ amortisation	Capital Expenditure
Total segments	13,306.74 (12,389.22)	2,416.94 (2,623.67)	6,934.70 (6,060.04)	5,136.99 (4,811.46)	94.27 (79.87)	205.51 (140.74)
Add:						
Power grids (Discontinued)	- (-)	(1.41) (-3.97)	- (-)	- (-)	- (-)	- (-)
Less:						
Corporate - unallocated (net)	11.74 (17.56)	(168.52) (-97.93)	6,703.78 (6,331.29)	665.50 (504.47)	51.26 (49.05)	11.00 (32.08)
Inter segment sales	115.75 (218.47)	- (-)	- (-)	- (-)	- (-)	- (-)
Interest expense	- (-)	(19.89) (-16.45)	- (-)	- (-)	- (-)	- (-)
Provision for tax	- (-)	(560.54) (-638.65)	- (-)	- (-)	- (-)	- (-)
As per financial statements	13,202.73 (12,188.31)	1,669.40 (1,874.61)	13,638.48 (12,391.33)	5,802.49 (5,315.93)	145.53 (128.92)	216.51 (172.82)

(b) Composition of geographical segments

(₹ in Crores)

	India	Rest of world	Total
Segment revenues	11,844.34 (10,823.54)	1,358.39 (1,364.77)	13,202.73 (12,188.31)
Segment non-current assets*	1,581.68 (1,346.62)	- (-)	1,581.68 (1,346.62)

* Non current assets does not include deferred tax asset and non-current tax assets.

No customer individually accounted for more than 10% of the revenues from the continuing operations in the year ended December 31, 2025 and 2024.

43 RELATED PARTY DISCLOSURES

a) Parent Company

Party where control exists:

ABB Limited, Zurich, Switzerland (Ultimate Holding Company)

ABB Asea Brown Boveri Limited, Zurich, Switzerland (Holding Company)

Entities with common directors and also a fellow subsidiary*

ABB Global Industries and Services Private Limited, Bengaluru, India

ABB Business Services Private Limited, Bengaluru, India (formerly known as ABB Global Business Services And Contracting India Private Limited)

* Transactions with the parties has been disclosed as part of transactions with fellow subsidiaries.

Entities over which key management personnel are able to exercise significant influence

ABB India Foundation

Entities which are subsidiary

ABB Robotics India Private Limited

Entities under common control

43 RELATED PARTY DISCLOSURES (CONTD..)

Name of the Fellow subsidiaries:

ABB Asea Brown Boveri Ltd;Zurich;Switzerland	ABB Ltd.;Zagreb;Croatia
ABB Global Marketing FZ LLC;Dubai;United Arab Emirates	ABB Engineering Trading and Servicing Ltd.;Budapest;Hungary
ABB Industries FZE;Dubai;United Arab Emirates	PT ABB Sakti Industri;Jakarta;Indonesia
ABB Industries (L.L.C.);Dubai;United Arab Emirates	ABB Limited;Dublin;Ireland
ABB Transmission & Distribution Limited LLC;Abu Dhabi;United Arab Emirates	ABB Technologies Ltd.;Caesarea ;Israel
ABB S.A.U.;Buenos Aires;Argentina	B&R Industrial Automation Pvt. Ltd.;Pune;India
ABB AG;Wiener Neudorf;Austria	ABB Global Industries and Services Private Limited;Bangalore;India
ABB Australia Pty Limited;Moorebank, NSW;Australia	ABB Business Services Private Limited;BANGALORE;India
ABB Limited;Dhaka;Bangladesh	ABB S.p.A.;Milan;Italy
ABB NV;Diegem, Machelen, Brussels;Belgium	ABB E-mobility S.p.A.;Milan;Italy
ABB Bulgaria EOOD;Sofia;Bulgaria	ABB Limited/Jordan LLC.;Amman;Jordan
ABB ELECTRICAL & AUTOMATION W.L.L.;Manama;Bahrain	ABB K.K.;Tokyo;Japan
ABB AUTOMACAO LTDA;SOROCABA;Brazil	ABB Bailey Japan Limited;Shizuoka-Ken;Japan
ABB ELETRIFICACAO LTDA;SOROCABA;Brazil	ABB Ltd.;Seoul;Korea, Republic of
ABB Inc.;Saint-Laurent, Quebec;Canada	ABB for Electrical Solutions and Technologies K.S.C.C. ; Safat;Kuwait
ABB E-MOBILITY INC.;800 HYMUS BOULEVARD, SAINT-LAURENT, QUEBEC, H4S 0B5;Canada	ABB AUTOMATION AND ELECTRIFICATION (VIETNAM) COMPANY LIMITED; Ho Chi Minh;Viet Nam
Real Tech Inc;Whitby, Ontario;Canada	ABB NEMA Motors S.A. de C.V.;San Luis Potosi;Mexico
ABB Electrification Canada Inc.;800, Hymus Boulevard, Saint-Laurent, Quebec, Canada H4S 0B5;Canada	ABB Mexico S.A. de C.V.;San Luis Potosi SLP;Mexico
ABB Schweiz AG;Baden;Switzerland	ABB Malaysia Sdn Bhd.;Petaling Jaya;Malaysia
ABB Management Services Ltd.;Zurich;Switzerland	ABBNG Limited;Lagos;Nigeria
ABB Capital AG;Zurich;Switzerland	ABB E-mobility B.V.;Delft;Netherlands
ABB Equity Ltd;Zurich;Switzerland	ABB B.V.;Rotterdam;Netherlands
ABB Information Systems Ltd;Zurich;Switzerland	ABB AS;Fornebu;Norway
ABB S.A.;Santiago;Chile	ABB Electrification Norway AS;Skien;Norway
ABB (China) Ltd.;Beijing;China	ABB Limited;Auckland;New Zealand
ABB Engineering (Shanghai) Ltd.;Shanghai;China	ABB LLC.;Muscat;Oman
ABB Guangdong Winride Switchgear Co., Ltd.;Longhu District Shantou;China	ABB Panama Sales, S.A.;Panama;Panama
ABB Xiamen Smart Technology Co., Ltd.;Xiamen;China	ABB S.A.;Lima;Peru
ABB Xiamen Switchgear Co. Ltd.;Xiamen;China	ABB, Inc.;Paranaque, Metro Manila;Philippines
ABB Electrical Machines Ltd.;Shanghai;China	ABB Sp. z o.o.;Warsaw;Poland
ABB Chargedot Shanghai New Energy Technology Co., Ltd ;Shanghai;China(divested by the group on 01 Dec 2025)	Limited Liability Company "RUCIS";Moscow;Russian Federation (divested by the group on 28 November 2025)
ABB Shanghai Free Trade Zone Industrial Co., Ltd.;Shanghai;China	ASEA BROWN BOVERI Portugal, Unipessoal Lda; Quinta da Fonte;Portugal
ABB Beijing Drive Systems Co. Ltd.;Beijing;China	ABB LLC;Doha;Qatar
ABB LV Installation Materials Co. Ltd. Beijing;Beijing;China	ABB Asea Brown Boveri SRL;BUCHAREST;Romania

43 RELATED PARTY DISCLOSURES (CONTD..)

ABB Xinhui Low Voltage Switchgear Co. Ltd.;Xinhui ; China	ABB Ltd;Belgrade;Serbia
ABB Xiamen Low Voltage Equipment Co. Ltd.;Xiamen;China	ABB Business Services Sp. z o.o.;Warsaw;Poland
ABB Shanghai Motors Co. Ltd.;Shanghai;China	ABB Electrical Industries Co. Ltd.;Riyadh;Saudi Arabia
ABB Beijing Switchgear Limited;Beijing;China	ABB AB;Västerås;Sweden
ABB Colombia Ltda;Bogota;Colombia	ABB Electrification Sweden AB;Västerås;Sweden
ABB s.r.o.;Prague;Czech Republic	ABB Robotics Sweden AB;Västerås;Sweden
ABB AG;Mannheim;Germany	SynerLeap powered by ABB AB;Västerås;Sweden
Dr. Födisch Umweltmesstechnik AG;Markranstädt;Germany	ABB Pte. Ltd.;Singapore;Singapore
ABB Logistics Center Europe GmbH;Menden;Germany	ABB Automation (Thailand) Co., Ltd.;Bangkok;Thailand
ABB Traction Converter GmbH;Berlin;Germany	ABB Electrification (Thailand) Co., Ltd.;Bangkok;Thailand
ABB A/S;Middelfart;Denmark	ABB Elektrik Sanayi A.S.;Istanbul;Turkiye
ABB Algeria SpA Asea Brown Boveri ;Hydra;Algeria	ABB Ltd.;Taipei;Taiwan (Chinese Taipei)
ABB AS;Jüri;Estonia	ABB Limited;Dar Es Salaam;Tanzania, United Republic of
ABB for Electrical Industries (ABB ARAB) S.A.E.;Cairo;Egypt	ABB Ltd.;Kampala;Uganda
ABB Industrial Systems and Power;Suez;Egypt	ABB Inc.;Cary, NC;United States
Asea Brown Boveri S.A.U.;Madrid;Spain	ABB Motors and Mechanical Inc.;Fort Smith, AR; United States
ABB Oy;Helsinki;Finland	Industrial Connections & Solutions LLC;Cary, NC; United States
ABB France;Cergy Pontoise;France	ABB Installation Products Inc.;Memphis, TN; United States
ABB Limited;Warrington;United Kingdom	ABB SIA;Riga;Latvia
Asea Brown Boveri Industrial, Technical & Commercial Company of Imports – Exports S.A.;Metamorphossis Attica ;Greece	ABB South Africa (Pty) Ltd.;Modderfontein;South Africa
ABB (Hong Kong) Ltd.;Hong Kong;Hong Kong Special Administrative Region of China	ABB Algerie Produits SpA;Hydra;Algeria
ABB Electrical Equipment (Xiamen) Co., Ltd.;Xiamen;China	

Key managerial personnel :**(a) Managing Director**

Sanjeev Sharma

(b) Non-Executive cum Independent Directors

V K Viswanathan (up to November 12, 2024)

Monica Widhani (up to May 05, 2025)

Gopika Pant

Shobinder Duggal (w.e.f November 4, 2024)

Amrita Gangotra (w.e.f May 06, 2025)

(c) Non-Executive Directors

Carolina Yvonne Granat

Adrian Guggisberg

(d) Chief Financial Officer

T. K. Sridhar

(e) Company Secretary

Trivikram Guda

43 RELATED PARTY DISCLOSURES (CONTD..)

b) Transactions with related parties

Transaction value in excess of 10% with a fellow subsidiary has been individually disclosed below. All other cases have been grouped and disclosed as 'other fellow subsidiaries'.

i) Revenue from operations

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	2.61	0.77
Fellow Subsidiaries		
- ABB Industries FZE, Dubai, United Arab Emirates	60.34	119.64
- ABB Inc., Cary, NC, United States	231.21	102.50
- ABB Schweiz AG, Baden, Switzerland	92.70	68.91
- Other fellow subsidiaries	962.32	851.10
	1,349.18	1,142.92

ii) Purchases of raw materials, components, project items and traded goods

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	-	(0.03)
Fellow Subsidiaries		
- ABB Oy, Helsinki, Finland	484.93	362.20
- ABB Engineering (Shanghai) Ltd.; Shanghai; China	431.31	148.61
- ABB AG; Mannheim; Germany	382.74	232.89
- ABB Pte. Ltd., Singapore	229.49	206.35
- ABB Schweiz AG, Baden, Switzerland	371.52	262.14
- ABB S.p.A., Milan, Italy	362.20	259.58
- ABB AB, Västerås, Sweden	174.88	174.94
- Other fellow subsidiaries	741.48	779.69
	3,178.55	2,426.40
	3,178.55	2,426.37

iii) Expenditure on ESAP & other charges

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Equity Limited, Zurich, Switzerland	19.91	20.06

iv) Expenditure on royalty, technology and trade-mark fees

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	128.78	120.01
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	397.05	345.43
- Other fellow subsidiaries	34.00	37.29
	431.05	382.72
	559.83	502.73

43 RELATED PARTY DISCLOSURES (CONTD..)

v) Expenditure on information technology, group management, legal and professional and other services

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	24.77	19.29
Fellow Subsidiaries		
- ABB Information Systems Ltd., Zurich, Switzerland	318.75	241.72
- ABB Management Services Ltd., Zurich, Switzerland	132.89	121.51
- ABB Oy, Helsinki, Finland	112.53	95.03
- ABB Business Services Private Limited, Bengaluru, India	67.18	68.79
- ABB Global Industries and Services Private Limited, Bengaluru, India	34.03	42.68
- Other fellow subsidiaries	137.89	87.87
	803.27	657.60
	828.04	676.89

vi) Expenses recovered from group companies

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	0.09	0.41
Fellow Subsidiaries		
- ABB Management Services Limited, Zurich, Switzerland	11.84	9.42
- ABB Business Services Private Limited, Bengaluru, India	2.39	4.79
- ABB Oy, Helsinki, Finland	3.47	2.59
- ABB Global Industries and Services Private Limited, Bengaluru, India	2.20	1.86
- ABB AB, Västerås, Sweden	0.97	0.83
- Other fellow subsidiaries	5.61	4.83
	26.57	24.73

vii) Other capital expenditure

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Stotz-Kontakt GmbH, Heidelberg, Germany	-	4.63
- ABB Schweiz AG;Baden;Switzerland	3.61	1.07
- ABB Global Industries and Services Private Limited, Bengaluru, India	0.86	2.46
- ABB S.p.A., Milan, Italy	-	1.36
- ABB Oy, Helsinki, Finland	0.15	0.29
- ABB AG, Mannheim, Germany	0.94	0.51
- Other fellow subsidiaries	1.33	2.71
	6.89	13.03

viii) Dividend paid during the year

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	687.69	547.68
	687.69	547.68

43 RELATED PARTY DISCLOSURES (CONTD..)**ix) Remuneration to key managerial personnel**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Short term employee benefits	9.34	9.65
Post employment benefits	1.57	0.89
Directors' Sitting fees	0.35	0.26
Commission to Directors	1.20	1.20
Total	12.46	12.00

x) CSR Contribution

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
- ABB India Foundation	36.34	26.09

c) Amount due to / from related parties

Balances in excess of 10% with a fellow subsidiary has been individually disclosed below. All other cases have been grouped and disclosed as 'other fellow subsidiaries'.

i) Trade receivables

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries	31.50	35.82
- ABB Industries FZE, Dubai, United Arab Emirates	-	20.11
- ABB Schweiz AG, Baden, Switzerland	97.16	15.46
- ABB Inc, Cary NC, United States	288.49	261.00
- Other fellow subsidiaries	417.15	332.39
	417.15	332.39
	6.47	5.20
- Add/ (Less) : Impact of foreign currency restatement	423.62	337.59

ii) Other financial assets

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	0.25	0.51
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	41.39	5.40
- ABB Global Industries and Services Private Limited, Bengaluru, India	2.49	2.05
- ABB S.p.A., Milan, Italy	12.29	1.89
- ABB Business Services Private Limited, Bengaluru, India	2.63	0.81
- ABB Oy, Helsinki, Finland	2.05	0.37
- Other fellow subsidiaries	6.87	4.10
	67.72	14.62
	67.97	15.13
- Add/ (Less) : Impact of foreign currency restatement	0.01	0.06
	67.98	15.19

43 RELATED PARTY DISCLOSURES (CONTD..)

iv) Trade payables

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	3.01	11.03
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	230.95	169.58
- ABB Oy, Helsinki, Finland	159.73	125.63
- ABB S.p.A., Milan, Italy	99.39	88.43
- ABB Engineering (Shanghai) Ltd., Shanghai, China	154.71	81.82
- ABB AB, Västerås, Sweden	49.12	68.61
- ABB Pte. Ltd., Singapore, Singapore	60.28	58.38
- Other fellow subsidiaries	558.89	560.18
	1,313.07	1,152.63
	1,316.08	1,163.66
- Add/ (Less) : Impact of foreign currency restatement	33.69	(2.89)
	1,349.77	1,160.77

v) Other financial liabilities

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	40.18	33.41
Fellow Subsidiaries		
- ABB Capital AG; Zurich;Switzerland	15.13	-
- ABB Business Services Sp. z o.o., Warsaw, Poland	10.12	11.02
- ABB Business Services Private Limited, Bengaluru, India	11.20	9.52
- ABB Schweiz AG, Baden, Switzerland	14.39	2.73
- ABB S.p.A., Milan, Italy	6.92	1.92
- ABB Oy;Helsinki;Finland	13.68	0.04
- Other fellow subsidiaries	2.32	4.74
	73.76	29.97
	113.94	63.38
- Add/ (Less) : Impact of foreign currency restatement	0.38	(0.24)
	114.32	63.14

vi) Other current liabilities

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB AUTOMATION AND ELECTRIFICATION (VIETNAM) COMPANY LIMITED; Ho Chi Minh;Viet Nam	24.67	-
- ABB Transmission & Distribution Limited LLC, Abu Dhabi, United Arab Emirates	4.80	16.47
- Asea Brown Boveri S.A., Madrid, Spain	0.02	14.64
- ABB South Africa (Pty) Ltd., Modderfontein, South Africa	4.57	12.28
- ABB Inc., Cary, NC, United States	19.32	6.46
- ABB AG, Mannheim, Germany	3.82	6.35
- ABB Electrical Industries Co. Ltd., Riyadh Saudi Arabia	4.72	4.34
- ABB for Electrical Industries (ABB ARAB) S.A.E., Cairo, Egypt	3.57	3.93
- Other fellow subsidiaries	11.52	8.89
	52.34	73.36
- Add/ (Less) : Impact of foreign currency restatement	-	1.59
	77.01	74.95

43 RELATED PARTY DISCLOSURES (CONTD..)

vii) Provision for management incentive plan (refer note - 39)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Equity Limited, Zurich, Switzerland	14.34	16.21

vii) Investment in equity instruments - subsidiary

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Robotics India Private Limited	0.01	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

44 REVENUE FROM CONTRACTS WITH CUSTOMERS

a) Disaggregated revenue information

	(₹ in Crores)			
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Within India		Outside India	
Revenue by geography				
Robotics and Discrete	682.27	417.08	19.15	27.34
Automation				
Motion	4,134.54	3,833.29	426.08	454.07
Electrification	5,043.72	4,421.40	668.93	653.02
Process Automation	2,088.89	2,354.55	243.16	228.47
Others including inter segment	(105.07)	(202.78)	1.06	1.87
	11,844.35	10,823.54	1,358.38	1,364.77

Out of the total revenue recognised under Ind AS 115 during the period, ₹ 1,946.20 crores (December 31, 2024 ₹ 2,045.39 crores) is recognised over a period of time and ₹ 11,119.32 crores (December 31, 2024 ₹ 10,142.92 crores) is recognised at a point in time.

b) Contract balances

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Trade receivables	3,176.33	2,983.66
Advance from customers	468.39	448.73
Billing in excess of contract revenue (Contract liabilities)	618.86	559.51
Cost to fulfill contract	21.09	-
Contract assets	173.65	140.16

A contract asset is an entity's right to consideration in exchange for goods or services that the entity has transferred to a customer and hence is not a financial instrument. In Company's contracts with customers, since the contractual right to payment arises only upon achievement of milestones specified in the contract, it is believed that the performance completed until the achievement of a particular milestone should be recorded as a contract asset under non-financial assets.

During the year, ₹ 125.11 crores (December 31, 2024 - ₹ 126.16 crores) from opening balance of contract assets has been reclassified to trade receivables upon billing to customers on completion of milestones.

44 REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTD..)

Revenue recognized during the year from opening balance of contract liabilities amounts to ₹ 294.36 Crores (December 31, 2024 - ₹ 272.05 Crores).

- c) There is no revenue recognised during the year from the performance obligation that is satisfied in previous year (arising out of contract modifications).

d) Performance obligation on fixed price contracts

The fixed price contracts are ordinarily presumed to consist of combined obligations which are not distinct in the context of the contract (i.e., single performance obligation). This is highly attributed to the long-term construction nature of the projects, whereby deliverables are typically highly interrelated and combined. The typical scope of turnkey contracts arrangements includes engineering, manufacturing, shipment, delivery installation, testing, erection and commissioning and civil works. Although there are several components to the overall scope of the contract, the turnkey contracts are generally considered one performance obligation. Further, payment terms are agreed on a contractual basis with each customer.

e) Remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue.

The aggregate value of performance obligations that are completely or partially unsatisfied as at December 31, 2025 is ₹ 10,470.95 Crores (December 31, 2024 ₹ 9,380.37 Crores). The conversion to revenue is highly dependent on meeting the delivery schedules, contractual terms and conditions with customers, availability of customer sites, changes/ variation in scope/ prices etc. In view of these, it is not practical to define the accurate timing of conversion to revenue. However, it will be in a range of 1 to 3 years.

f) Reconciliation between revenue recognized and contract price:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Gross revenue	13,322.73	12,306.37
Less: Reductions towards variable consideration components		
Discount/rebate	77.58	91.47
Liquidated damages	42.42	26.59
Total variable consideration components	120.00	118.06
Revenue	13,202.73	12,188.31

* Reduction towards variable consideration components include discounts, liquidated damages, etc.

- g) Information regarding segment wise disaggregation of revenue has been included in segment information [Refer note 42].

45 ADDITIONAL REGULATORY INFORMATION

			(₹ in Crores)		
Ratios	Numerator	Denominator	December 31, 2025	December 31, 2024	% Variance
(i) Current Ratio (in times)	Total current assets	Total current liabilities	2.05	2.04	0.42%
(ii) Debt-Equity ratio (in times)*	Debt consists of borrowings and lease liabilities	Total equity	0.01	0.01	47.62%
(iii) Debt service coverage ratio (in times)*	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	33.77	47.14	-28.36%

45 ADDITIONAL REGULATORY INFORMATION

(₹ in Crores)

Ratios	Numerator	Denominator	December 31, 2025	December 31, 2024	% Variance
(iv) Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	22.38%	28.75%	-22.17%
(v) Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	4.29	4.41	-2.79%
(vi) Trade payables turnover ratio (in times)	Consumption+ Sub contracting charges + Other expenses	Average trade payables	3.06	2.87	6.55%
(vii) Inventory turnover ratio	Consumption+ Sub contracting charges	Average Inventory	4.20	4.25	-1.00%
(viii) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	4.81	2.43	97.79%
(ix) Net profit ratio (in %)	Profit for the year	Revenue from operations	12.64%	15.36%	-17.71%
(x) Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities - Deferred tax assets	28.59%	35.93%	-20.44%
(xi) Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	5.83%	6.86%	-15.03%

Note:

* Variance in case of debt equity ratio and debt service coverage ratio is more than 25% as compared to the previous year. This is mainly due to decrease in profits primarily on account of higher costs.

46 NOTE ON AUDIT TRAIL

- The audit trail (edit log) facility in relation to the data base layer of accounting software used by the Company for maintenance of master data relating to customer and vendor is compliant with the statutory requirements with effect from July 13, 2025, considering that the data is replicated in the primary accounting software used to maintain books of accounts.
- Further, the audit trail (edit log) facility in relation to the database layer of accounting software used by the Company used for initiation and approval of Journal entries is compliant with the statutory requirements with effect from December 11, 2025, considering that the data is replicated in the primary accounting software used to maintain books of accounts.
- The audit trail (edit log) facility in relation to the database layer for accounting software operated by a third party service provider and used by the Company with effect from June 23, 2025 for maintenance of master data in relation to employees is not compliant with the statutory requirements. The management is currently evaluating the implementation of formal measures to comply with the statutory requirements.

47 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- Crypto Currency or Virtual Currency
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- Registration of charges or satisfaction with Registrar of Companies

47 (CONTD..)

- (d) to borrowed funds:
- i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilisation of borrowings
 - v. Current maturity of long term borrowings
- (e) No funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- There are no funds received by the company from any person or entity, including foreign entities ("Funding Party") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (f) The Company does not have any transactions with struck off companies.

48 The Board of Directors at its meeting held on May 9, 2025, noted the announcement made by ABB Limited, Zurich, Switzerland ('Ultimate Holding Company') decision to spin off its Robotics division as a separate listed company. On August 2, 2025, the Board of Directors of the Company approved the incorporation of a wholly owned subsidiary (solely as an enabler), pending a final decision on the proposed sale. Pursuant to the above, a wholly owned subsidiary "ABB Robotics India Private Limited" was incorporated on September 22, 2025.

Subsequent to the Balance sheet date, the Board of Directors in their meeting held on January 26, 2026, approved the sale of the Company's shareholding in ABB Robotics India Private Limited to ABB Robotics Schweiz AG, Switzerland for a consideration of ₹ 1,00,000/-. The Board of Directors have also approved (subject to the approval by Shareholders) the subsequent slump sale of Robotics business to ABB Robotics India Private Limited at a valuation not less than ₹ 1,568.20 Crores, in their meeting held on January 26, 2026 (subject to the approval by Shareholders).

49 The Board of directors in their meeting held on February 19, 2026 have proposed a final dividend of ₹ 29.59 per equity share for the year ended December 31, 2025. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal
Partner
Membership no.: 064368
New Delhi
February 19, 2026

for and on behalf of the Board of Directors
of **ABB India Limited**

Sanjeev Sharma
Managing Director
DIN: 07362344

Adrian Guggisberg
Chairman
DIN: 09590850

T K Sridhar
Chief Financial Officer

Trivikram Guda
Company Secretary
ACS-17685

New Delhi, February 19, 2026

INDEPENDENT AUDITOR’S REPORT

To
The Members of
ABB India Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the consolidated financial statements of ABB India Limited (hereinafter referred to as the “Holding Company”) and its subsidiary (Holding Company and its subsidiary together referred to as “the Group”), which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner

so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 December 2025, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue from fixed price contracts using percentage of completion method

See Note 2.3(a) and 2.6 to the consolidated financial statements.

The key audit matter	How the matter was addressed in our audit
<p>Revenue from fixed price contracts are recognized in accordance with Ind AS 115, Revenue from Contracts with Customers, and as detailed in note 2.3(a) and 2.6 of the “material accounting policies” in the consolidated financial statements.</p> <p>There are key judgments and estimates involved in the recognition of revenue relating to fixed price contracts on a percentage of completion method, which includes:</p> <ul style="list-style-type: none"> • Estimation of total contract costs and remaining costs to completion, which is a critical factor in measuring the progress of a contract and amounts of revenue to be recognized; 	<p>In view of the significance of the matter, we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • We assessed the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards. • We understood the process of revenue recognition of fixed price contracts using the percentage of completion method and tested key internal controls (both design and operating effectiveness) with respect to revenue recognition of such contracts on random sample basis.

The key audit matter	How the matter was addressed in our audit
<ul style="list-style-type: none"> Evaluation of risks arising from operational delays, contract terms, changes in estimations, technical, legal, external environment, etc. This requires the Company to estimate costs to capture such risks, including liquidated damages and warranties. <p>In view of the above and given the Company and its stakeholders focus on revenue as a key performance indicator, we determined this to be a key audit matter.</p>	<ul style="list-style-type: none"> We performed substantive testing on the statistically selected samples of revenue transactions recorded during the year by verifying the underlying evidences such as contracts and approvals. We evaluated management's estimates over contract costs by performing analytical procedures on such estimates and discussed with designated management personnel. We performed a retrospective review for contracts completed during the current year by comparing the final outcome of the contracts with previous estimates made for those contracts to assess the reliability of the management's estimation process. We tested provision for onerous contracts on statistically selected samples. We performed tests on whether actual costs have been accrued in the correct period, by testing the underlying documents for samples selected using statistical sampling We have verified the related disclosures in consolidated financial statements as required by relevant accounting standards.

Recoverability of trade receivables

See Note 2.3(c) and 2.12(a) to the consolidated financial statements.

The key audit matter	How the matter was addressed in our audit
<p>Trade receivables, including retention money with customers, forms a significant part of the financial statements. Management's assessment of recoverability of trade receivables, involves critical evaluation of all factors impacting recoverability, including impact of external environment such as capability of customers to pay.</p> <p>Management makes an impairment allowance for trade receivables on the basis of its assessment of recoverability of specific customers and on the basis of expected credit loss model for the remaining customers in accordance with Ind AS 109, Financial Instruments. For the purposes of impairment assessment, significant judgements and assumptions are made, including assessing credit risk, timing and amount of realization, etc.</p> <p>In view of above, we determined this to be a key audit matter.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> We obtained an understanding of the processes implemented by management to estimate impairment provision against trade receivables. We tested key controls (both design and operating effectiveness) over management's estimate of impairment loss on a random sample basis. We obtained and tested the appropriateness of relevant data elements used by the Management to prepare ageing of trade receivables on a random sample basis. We obtained, discussed and tested management assessment of impairment for specific customers on statistically selected samples and discussed with designated management personnel. We evaluated the appropriateness of impairment model used by management to estimate the expected credit loss and tested the reasonability of related assumptions (including involvement of internal subject matter experts). We have verified the mathematical accuracy of computations. We corroborated management's estimates on the basis of past trends. We have also corroborated the forward looking assumptions used by the Management with independent and external market data.

OTHER INFORMATION

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's report(s) thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error,

which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. With respect to the matters specified in paragraphs 3(xx) and 4 of the Companies (Auditor's Report) Order,

2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Holding Company as at and for the year ended 31 December 2025, included in the Consolidated Financial Statements of the Group, we report in respect of Holding Company whose audit has been completed under section 143 of the Act, we have not reported any qualifications or adverse remarks. In respect of the subsidiary company "ABB Robotics India Private Limited" included in the consolidated financial statements of the Company, whose audit under section 143 of the Act has not yet been completed, the CARO report as applicable in respect of this subsidiary company is not available.

2. A. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books except (a) that the back-up of audit trail of database layer of the accounting software used by the Holding Company for transactions related to receipts and payments is not maintained on server physically located in India until 11 December 2025 and (b) for matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Holding Company and subsidiary company as on 05

January 2026 to 18 February 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 December 2025 from being appointed as a director in terms of Section 164(2) of the Act.

- f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3) (b) and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- B. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The consolidated financial statements disclose the impact of pending litigations as at 31 December 2025 on the consolidated financial position of the Group. Refer Note 10, 21, 40 to the consolidated financial statements.
 - b. Provision has been made in the consolidated financial statements, as required under the applicable law or Ind AS, for material foreseeable losses, on long-term contracts including derivative contracts. Refer Note 19 and 21 to the consolidated financial statements in respect of such items as it relates to the Group.
 - c. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31 December 2025.
 - d. (i) The management of the Holding Company represented that, to the best of their knowledge and belief, as disclosed in the Note 48(e) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded

in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (ii) The management of the Holding Company represented that, to the best of their knowledge and belief, as disclosed in the Note 48(e) to the consolidated financial statements, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

- e. The interim dividend declared and paid by the Holding Company during the year or until the date of this audit report is in accordance with Section 123 of the Act.

The final dividend paid by the Holding Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 49 to the consolidated financial statements, the Board of Directors of the Holding Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- f. Based on our examination which included test checks, as stated in Note 47 to the consolidated financial statements, except for the instances

mentioned below, the Holding Company has used accounting software's for maintaining its books of account, which along with an access management tool, as applicable, have a feature of audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the respective software's:

- In case of Holding Company, we are unable to comment if the audit trail (edit log) facility was enabled upto 10 December 2025 at the database layer for accounting software operated by a third party service provider and used for initiation and approval of Journal entries in absence of independent auditor's report in relation to controls at the third party service provider.
- We are unable to comment on the enablement of audit trail upto 12 July 2025 with respect to the accounting software used by the Holding Company for maintenance of master data relating to customer and vendor due to lack of sufficient and appropriate evidence.
- We are unable to comment if the audit trail (edit log) facility was enabled at the database layer for accounting software operated by a third party service provider and used by the Holding Company w.e.f. 23

June 2025 for maintenance of master data in relation to employees, in absence of independent auditor's report in relation to controls at the third party service provider.

Further, for the periods where audit trail (edit log) facility was enabled for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, based on our examination, where the audit trail (edit log facility) was enabled and operated in the previous year, the audit trail has been preserved by the Holding Company from the date of enablement as per the statutory requirements for record retention.

- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanation given to us, the remuneration payable by the Holding Company and its subsidiary company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration payable to any director by the Holding Company and its subsidiary company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership No.: 064368

ICAI UDIN:26064368KGYWAP8538

Place: New Delhi

Date: 19 February 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ABB INDIA LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

OPINION

In conjunction with our audit of the consolidated financial statements of ABB India Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 December 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company, as of that date.

In our opinion, the Holding Company, has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 December 2025, based on the internal financial controls with reference to financial statements criteria established by the Holding Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Holding Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted

accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: New Delhi
Date: 19 February 2026

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Pawan Kumar Kejriwal
Partner
Membership No.: 064368
ICAI UDIN:26064368KGYWAP8538

CONSOLIDATED BALANCE SHEET

as at December 31, 2025

	Notes	December 31, 2025	December 31, 2024
(₹ in Crores)			
Assets			
Non-current assets			
Property, plant and equipment	3	1,083.86	985.46
Right-of-use assets	3	90.56	58.98
Capital work-in-progress	4	116.44	94.77
Goodwill	5	14.62	14.62
Other intangible assets	5	5.70	2.79
Financial assets			
Investments	6	1.56	1.56
Others financial assets	8	7.74	8.04
Deferred tax assets (net)	9	56.46	98.49
Non-current tax assets (net)	10(a)	250.64	183.62
Other non-current assets	11	261.19	180.40
Total non-current assets		1,888.77	1,628.73
Current assets			
Inventories	15	2,052.98	1,777.99
Financial assets			
Trade receivables	12	3,176.33	2,983.66
Cash and cash equivalents	13	1,552.57	935.63
Bank balance other than cash and cash equivalents	14	4,282.30	4,572.19
Loans	7	6.34	6.29
Other financial assets	8	302.15	95.75
Other current assets	16	377.04	391.09
Total current assets		11,749.71	10,762.60
Total assets		13,638.48	12,391.33
Equity and liabilities			
Equity			
Equity share capital	17	42.38	42.38
Other equity	18	7,793.61	7,033.02
Total equity		7,835.99	7,075.40
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	20	55.24	28.19
Other financial liabilities	19	9.45	8.65
Provisions	21	4.35	5.13
Total non-current liabilities		69.04	41.97
Current liabilities			
Financial liabilities			
Lease liabilities	20	29.58	23.69
Trade payables			
Total outstanding dues to micro enterprises and small enterprises; and	22	140.03	77.23
Total outstanding dues to creditors other than micro enterprises and small enterprises	22	3,315.62	3,120.79
Other financial liabilities	19	381.08	294.74
Other current liabilities	23	1,274.54	1,186.34
Provisions	21	538.98	514.83
Current tax liabilities (net)	10(b)	53.62	56.34
Total current liabilities		5,733.45	5,273.96
Total liabilities		5,802.49	5,315.93
Total Equity and liabilities		13,638.48	12,391.33

The accompanying notes 2 - 51 are an integral part of the consolidated financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors

of **ABB India Limited**

Sanjeev Sharma

Managing Director

DIN: 07362344

T K Sridhar

Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg

Chairman

DIN: 09590850

Trivikram Guda

Company Secretary

ACS-17685

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the year ended December 31, 2025

(₹ in Crores)

	Notes	December 31, 2025	December 31, 2024
Income			
Revenue from operations	24	13,202.73	12,188.31
Other income	25	352.36	353.40
Total income		13,555.09	12,541.71
Expenses			
Cost of raw materials, components consumed and project bought outs	26	6,648.87	5,929.24
Purchases of stock-in-trade	27	1,106.78	985.36
(Increase)/ decrease in inventories of finished goods, stock-in-trade and work-in-progress	28	(130.89)	(165.98)
Subcontracting charges		429.62	341.68
Employee benefit expenses	29	974.81	821.93
Finance costs	30	19.89	16.45
Depreciation and amortisation expense	31	145.53	128.92
Other expenses	32	2,130.54	1,970.85
Total expenses		11,325.15	10,028.45
Profit from continuing operations before tax		2,229.94	2,513.26
Tax expense:			
Current tax	9	521.62	630.88
Deferred tax	9	38.92	7.77
		560.54	638.65
Profit from continuing operations after tax		1,669.40	1,874.61
Discontinued operations			
(Loss) from discontinued operations		(1.52)	(3.97)
Tax credit of discontinued operations		0.38	1.00
Loss from discontinued operations after tax		(1.14)	(2.97)
Profit for the year		1,668.26	1,871.64
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement income/(loss) on defined benefit plan		12.36	(14.16)
Income tax effect	9	(3.11)	3.56
Other comprehensive income for the year, net of tax		9.25	(10.60)
Total comprehensive income for the year, net of tax		1,677.51	1,861.04
Profit for the year attributable to:			
Shareholders of the Company		1,668.26	1,871.64
Non-controlling interest		-	-
Profit for the year		1,668.26	1,871.64
Other comprehensive income/ (loss) attributable to:			
Shareholders of the Company		9.25	(10.60)
Non-controlling interest		-	-
Other comprehensive income/ (loss) for the year		9.25	(10.60)
Total comprehensive income/ (loss) attributable to:			
Shareholders of the Company		1,677.51	1,861.04
Non-Controlling Interest		-	-
Total comprehensive income/ (loss) for the year		1,677.51	1,861.04
Earnings per equity share - continuing operations			
Basic	34	78.78	88.46
Diluted		78.78	88.46
Earnings / (Loss) per equity share - discontinued operations			
Basic	34	(0.05)	(0.14)
Diluted		(0.05)	(0.14)
Earnings per equity share - continuing and discontinued operations			
Basic	34	78.73	88.32
Diluted		78.73	88.32

The accompanying notes 2 - 51 are an integral part of the consolidated financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors

of **ABB India Limited****Sanjeev Sharma**

Managing Director

DIN: 07362344

T K Sridhar

Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg

Chairman

DIN: 09590850

Trivikram Guda

Company Secretary

ACS-17685

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2025

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
A. Cash flow from operating activities		
Profit before tax from continuing operations	2,229.94	2,513.26
(Loss) / Profit before tax from discontinued operation	(1.52)	(3.97)
Adjustments to reconcile profit before tax to net cash provided by operating activities		
Depreciation and amortisation expense	145.53	128.92
Unrealised exchange loss / (gains) (net)	41.07	(37.52)
Mark to market change in forward and commodity contracts	(143.11)	42.38
(Profit) / loss on sale of fixed assets (net)	1.90	6.05
Provision for doubtful debts and advances	(8.43)	41.11
Interest income	(348.51)	(343.29)
Finance cost	19.89	16.45
Operating profit before working capital changes	1,936.76	2,363.39
Movement in working capital		
Increase / (decrease) in trade payables	214.93	118.97
Increase / (decrease) in other financial liabilities	62.21	(165.18)
Increase / (decrease) in other liabilities and provisions	123.31	253.58
(Increase) / decrease in trade receivables	(182.62)	(480.99)
(Increase) / decrease in inventories	(274.99)	(217.23)
(Increase) / decrease in other financial assets	(67.22)	73.07
(Increase) / decrease in loans and other assets	(37.35)	48.75
Cash generated from operations	1,775.03	1,994.36
Direct taxes paid (net of refunds)	(555.52)	(662.56)
Net cash flow from operating activities	1,219.51	1,331.80
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(239.95)	(213.95)
Proceeds from sale of property, plant and equipment	0.32	0.25
Investment in bank deposits (with maturity more than three months)	(6,460.11)	(7,350.00)
Redemption of deposits (with maturity more than three months)	6,750.00	6,744.88
Interest received	313.05	315.51
Net cash flow used in investing activities	363.31	(503.31)
C. Cash flow from financing activities		
Payment of principal portion of lease liabilities	(31.19)	(27.44)
Payment of interest portion of lease liabilities	(6.79)	(5.43)
Interest paid	(13.10)	(11.02)
Dividend paid (including tax on dividend)	(915.15)	(726.49)
Net cash flow from / (used in) financing activities	(966.23)	(770.38)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	616.59	58.11
Effects of exchange (loss) / gain on cash and cash equivalents	0.35	0.64
Cash and cash equivalents (opening balance)	935.63	876.88
Cash and cash equivalents (closing balance)	1,552.57	935.63
Components of cash and cash equivalents		
Balances with banks		
- On current accounts	250.50	245.42
- Deposit accounts (Original maturity upto 3 months)	1,240.00	640.40
Cheques on hand / remittance in transit	62.07	49.81
(Also refer note no. 13)	1,552.57	935.63

Note: Cash and cash equivalents at the end of the year represent cash and cheques on hand and cash and deposits with banks.

- 2) The figures of the previous year have been regrouped/reclassified, where necessary, to conform with the classification of the current year.
- 3) Cash flow statement is made using the indirect method.

The accompanying notes 2 - 51 are an integral part of the consolidated financial statements.

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal

Partner

Membership no.: 064368

New Delhi

February 19, 2026

for and on behalf of the Board of Directors

of **ABB India Limited**

Sanjeev Sharma

Managing Director

DIN: 07362344

T K Sridhar

Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg

Chairman

DIN: 09590850

Trivikram Guda

Company Secretary

ACS-17685

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended December 31, 2025

A. EQUITY SHARE CAPITAL*

Equity shares of ₹ 2 each issued, subscribed and fully paid

	Numbers	(₹ in Crores)
As at January 1, 2024	21,19,08,375	42.38
Changes in equity share capital due to prior period errors	-	-
Restated balance as at January 1, 2024	21,19,08,375	42.38
Changes in equity share capital	-	-
As at December 31, 2024	21,19,08,375	42.38
Changes in equity share capital due to prior period errors	-	-
Restated balance as at January 1, 2025	21,19,08,375	42.38
Changes in equity share capital	-	-
As at December 31, 2025	21,19,08,375	42.38

*Refer note 17

B. OTHER EQUITY

Particulars	Securities premium	Employee stock options reserve	Retained earnings	General reserve	Capital redemption reserve	Capital reserve	Total equity
As at January 1, 2024	43.28	0.07	3,259.39	2,591.06	7.50	0.92	5,902.22
Profit for the year	-	-	1,871.64	-	-	-	1,871.64
Other comprehensive income/ (loss) (net of tax)**	-	-	(10.60)	-	-	-	(10.60)
Total comprehensive income	-	-	1,861.04	-	-	-	1,861.04
Transactions with the owners of the Group							
Contributions and distributions							
Dividend paid	-	-	(730.24)	-	-	-	(730.24)
As at December 31, 2024	43.28	0.07	4,390.19	2,591.06	7.50	0.92	7,033.02
Profit for the year	-	-	1,668.26	-	-	-	1,668.26
Other comprehensive income/ (loss) (net of tax)**	-	-	9.25	-	-	-	9.25
Total comprehensive income	-	-	1,677.51	-	-	-	1,677.51
Transactions with the owners of the Group							
Contributions and distributions							
Dividend paid	-	-	(916.92)	-	-	-	(916.92)
As at December 31, 2025	43.28	0.07	5,150.78	2,591.06	7.50	0.92	7,793.61

*Refer note 18

**Income of ₹9.25 crores and loss of ₹10.60 crores on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for the years ended December 31, 2025 and 2024, respectively.

The accompanying notes 2 - 51 are an integral part of the consolidated financial statements.

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal
Partner
Membership no.: 064368
New Delhi
February 19, 2026

for and on behalf of the Board of Directors
of **ABB India Limited**

Sanjeev Sharma
Managing Director
DIN: 07362344

T K Sridhar
Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg
Chairman
DIN: 09590850

Trivikram Guda
Company Secretary
ACS-17685

1 CORPORATE INFORMATION

ABB India Limited ('the Company') together with its subsidiary (Collectively referred to as the 'Group') has served utility and industry customers for over seven decades with the complete range of engineering, products, solutions and services in areas of Automation and Power technology. The Group has extensive installed base for manufacturing and a countrywide marketing and service presence. Besides catering to Indian domestic market, the Group is also playing an increasing role in the global market.

The Company is a public limited company domiciled in India and incorporated under the provisions of the Indian Companies Act. The registered office is located at Bengaluru. Its shares are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

The consolidated financial statements are approved for issue by the Company's Board of Directors on February 19, 2026.

The Group comprises the following consolidated entity:

Name	Relationship	Principal Place of Business and place of incorporation	% Shareholding as on December 31, 2025
ABB Robotics India Private Limited (Refer note 48)	Subsidiary Company	India	100%

2 MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation of consolidated financial statements

A Statement of compliance

These consolidated financial statements for the year ended December 31, 2025 are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time notified under section 133 of the Companies Act, 2013 ('Act').

B Functional and presentation currency

The consolidated financial statements are presented in INR in crores, rounded off to two decimal places, except when otherwise indicated.

C Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis of accounting, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments
- Fair value of plan assets less present value of defined benefit obligations.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

D Basis of consolidation

i. Subsidiaries:

Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the Consolidated Financial Statements from the date on which control commences until the date on which control ceases. The financials statements of the Group companies are consolidated on a line by line basis.

Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI (non controlling interest) and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

ii. Goodwill:

Goodwill represents the cost of business acquisition in excess of the Group's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired ("net assets") exceeds the

cost of business acquisition, the excess of net assets over cost of business acquisition is recognised immediately in capital reserve. Goodwill is measured at cost, less accumulated impairment losses.

iii. Transactions eliminated on consolidation:

Intra-Group balances and transactions, and any unrealized income and expense arising from intra-group transactions, are eliminated.

2.2 Use of estimates

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these consolidated financial statements have been disclosed in Note 2.3. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.3 Critical accounting estimates and judgements

a. Project revenue and costs (refer note 2.6)

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Group to measure the costs expended to date as a proportion of the total costs estimated to be incurred. Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

b. Provision for litigations and contingencies (refer note 2.14)

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions

are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Group uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the consolidated financial statements.

c. Expected credit losses on trade receivables [refer note 2.12(a)]

The expected credit loss provision on trade receivables are based on assumptions about risk of default and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Group's history of collections, customer's creditworthiness and market conditions at the end of each reporting period.

d. Provision for warranties (refer note 2.14)

The Group provides warranties for general and specific repairs of defects as per contract. Provisions related to these assurance-type warranties are recognized when the product is sold, or the service is provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

2.4 Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities, except for projects business. The projects business comprises long-term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to projects business, the Group uses the duration of the individual life cycle of the contract as its operating cycle.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Group classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

2.5 Foreign Currency

Functional currency

The functional currency of the Group is the Indian Rupee.

Transactions and translations

Initial recognition transactions in foreign currencies are recorded by the Group at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. The gains or losses resulting from such translations are recognised in the consolidated statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit or loss for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.6 Revenue Recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and rebates offered by the Group as part of the contract. Revenue is stated exclusive of goods and service tax and net of returns and trade and quantity discounts.

Revenue from sale of products is recognised on transfer of control of the products to the customers, which is usually on delivery of goods to the customer or as per contractual terms with the customer, when the risk and reward of ownership is transferred to the customer.

Revenues from fixed price contracts are recognized on the percentage of completion method, in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet. Full provision is made for any loss in the year in which it is first foreseen. Liquidated damages / penalties are provided for as per the contract terms wherever there is a delayed delivery attributable to the Group.

Revenue from services is recognised as per the terms of the contract with the customer using the percentage of completion method, in proportion that the costs incurred for work performed up to the reporting date bear to the estimated total costs.

Revenue from the development services are recognised on a cost plus basis and billed in accordance with the terms of arrangement with the customer.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price.

The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those are distinct are accounted for

prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Group recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered and amortised to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

Commission income is recognised as and when the terms of the contract are fulfilled.

Interest income is recognised on time proportion basis, based on the underlying interest rates.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price.

The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

2.7 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the consolidated statement of profit and loss except to the extent that it relates to items recognized directly in equity, or in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statement. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and

are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The Group offsets tax assets and tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.8 Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognised in statement of profit or loss as incurred. The Group identifies and determines cost of each component/part of Property, plant and equipment separately, if the component/part has a cost which is significant to the total cost of the Property, plant and equipment and has useful life that is materially different from that of the remaining asset.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and cost of assets not ready for use at the balance sheet date are disclosed under capital work-in-progress.

The cost of property, plant and equipment as at January 1, 2016, the Group's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

determined on weighted average method. Work-in-progress are not written down below cost if the finished product in which they will be incorporated is expected to be sold above cost.

Provision for obsolescence is made wherever necessary.

2.12 Impairment

a Financial assets (other than at fair value)

Ind As 109 (“Financial instruments”) requires expected credit losses to be measured through a loss allowance. The Group recognises loss allowances for Expected Credit Loss on financial assets measured at amortised cost; debt investments measured at fair value through other comprehensive income (FVOCI) and contract assets.

The Group recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

The impairment provisions for financial assets are based on evaluation of the risk of default over the expected life of the receivables and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group’s past history of collections, customer’s credit-worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

b Non-financial assets

Intangible assets and property, plant and equipment

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or cash-generating unit’s (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the consolidated statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the consolidated statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

2.14 Provisions, contingent liability and assets

General

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of time value of money is material, Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Warranty provisions

Provisions for warranty-related costs are recognised when the product or services are sold to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs are revised annually.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

Contingent assets

Contingent assets are not recognised or disclosed in consolidated financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Group has a contract under which the unavoidable costs (full cost basis) of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

2.15 Financial instruments

2.15.1 Initial recognition

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

2.15.2 Classification and subsequent measurement

Classification

On initial recognition, a financial asset is classified as measured at amortised cost; FVOCI - debt investment; FVOCI - equity investment; or fair value through profit and loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are

reclassified on the first day of the first reporting period following the change in the business model.

Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business where the objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Any gain/loss on de-recognition is recognised in the consolidated statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business where the objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and

other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

b. Derivative financial instruments

The Group holds derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank. Commodity risk is mitigated by entering into future contracts to hedge against fluctuation in commodity prices.

Financial assets or financial liabilities, at fair value through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the Group believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in the consolidated statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income/expenses. Assets/liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realized within 12 months after the balance sheet date.

Certain commercial contracts may grant rights to the Group or the counterparties, or contain other provisions that are considered to be derivatives. Such embedded derivatives are assessed at inception of the contract and depending on their characteristics, accounted for as separate derivative instruments and shown at their fair value in the balance sheet with changes in their fair value recognized through profit or loss.

2.16 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

2.17 Fair value of financial instruments

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.18 Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. The Holding Company has no potentially dilutive equity shares.

2.19 Employee benefits

2.19.1 Gratuity & Provident Fund - Defined benefit plans

The present value of the obligation under defined benefit plans are determined based on actuarial valuation using the Projected Unit Credit Method. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on a net basis.

In case of defined benefit plans, remeasurement comprising of actuarial gains and losses is recognized in other comprehensive income (OCI) and is reflected in retained earnings and is not eligible to be reclassified to profit or loss.

The Group recognises the following changes in the net defined benefit obligation as an expense in consolidated statement of profit and loss:

- Service cost including current service cost, past service cost and gains and losses on curtailments and settlements; and
- Net interest expense or income.

Provident fund has been considered as a defined benefit plan since any additional obligations on account of investment risk and interest rate risk are required to be met by the Group.

2.19.2 Superannuation - Defined contribution scheme

Contribution to Superannuation Fund, is made at pre-determined rates to the Superannuation Fund Trust and is charged to the consolidated statement of profit and loss during the period in which the employee renders the related services. There are no other obligations other than the contribution payable to the Superannuation Fund Trust.

2.19.3 Compensated absences

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefits. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Group presents the entire accumulated leave as a current liability in the balance sheet, since it does not have

an unconditional right to defer its settlement for 12 months after the reporting date.

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using the projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date.

2.19.4 Share based compensation

The Group recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

For cash-settled share-based payment transactions, the Group measures the services acquired and the liability incurred at the fair value of the liability. The Group recognizes the services received, and a liability to pay for those services, as the employees render service. The liability is measured, initially and at the end of each reporting period until settled, at the fair value of the share appreciation rights, by applying an option pricing model, taking into account the terms and conditions on which the share appreciation rights (SAR's) were granted, and the extent to which the employees have rendered service to date. The liability is remeasured at each reporting date and at settlement date based on the fair value of the SARs. Any changes in the liability are recognized in consolidated profit or loss.

2.20 Cash and cash equivalents

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flows from operating, investing and financing activities of the Group are segregated.

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash and cheque at hand and cash and deposit with bank.

2.21 Discontinued operations

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and:

- (a) represents a separate major line of business or geographical area of operations or;
- (b) is part of a single co-ordinated plan to dispose of such a line of business or area of operations;
- (c) is a subsidiary acquired exclusively with a view to resell.

The results of discontinued operations are presented separately in the statement of profit and loss. The comparative consolidated statement of profit and loss is re-presented as if the operation had been discontinued from the start of the comparative period.

2.22 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for a consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- the contract involves the use of an identified asset;
- the Group had the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Group had the right to direct the use of the asset.

The Group as lessor

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative standalone prices. When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

The Group as lessee

The Group recognises a right-of-use asset (ROU) and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Group has elected not to recognise right-of use assets and lease liabilities for leases of low value assets and short-term leases. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group's significant leasing arrangements are mainly in respect of land & buildings, plant & equipment and vehicles.

2.23 Standards Issued but not Effective

The Ministry of Corporate Affairs notified amendments relating to IND AS 1, Presentation of Financial Statements - guidance has been added in relation to the classification of certain liabilities as current or non-current. In addition, companies may need to provide few disclosures for liabilities subject to covenants and IND

AS 7, Statement of Cash Flows and IND AS 107 Financial Instruments: Disclosures - to provide information about its supplier finance arrangements that would enable users to assess the effects of these arrangements on the Group's liabilities and cash flows, and the Group's exposure to liquidity risk and IND AS 12, Income Taxes -amendments provide a temporary mandatory relief from deferred accounting for top-up tax; and require Group to provide new disclosures to compensate for the potential loss of information resulting from the relief.

The amendments are effective for annual reporting periods beginning on or after January 01, 2026. When applying the amendments, an entity cannot restate comparative information. The amendments are not expected to have a material impact on the Group's consolidated financial statements.

3 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

(₹ in Crores)

	Owned assets										ROU Assets				
	Freehold		Leasehold		Factory		Other		Plant and		Total	Land and		Total	
	Land Improvements		Buildings		Buildings		Equipment		Equipment			Buildings			Equipment
Gross carrying value															
As at January 1, 2024	66.95	7.14	239.04	124.75	827.68	41.84	103.23	5.42	1,416.05	48.61	48.15	26.45	123.21		
Additions	-	-	1.93	24.64	112.21	11.59	22.09	0.04	172.50	14.31	8.98	7.70	30.99		
Disposal	(0.09)	(0.47)	(0.20)	(0.96)	(20.27)	(0.62)	(1.01)	(0.11)	(23.73)	-	(29.39)	(1.43)	(30.82)		
As at December 31, 2024	66.86	6.67	240.77	148.43	919.62	52.81	124.31	5.35	1,564.82	62.92	27.74	32.72	123.38		
Additions	-	-	1.40	7.28	184.59	5.07	13.91	-	212.25	32.95	29.76	2.86	65.57		
Disposals	-	(0.05)	(0.42)	(0.24)	(22.11)	(0.97)	(4.29)	(0.27)	(28.35)	(1.99)	-	(2.00)	(3.99)		
As at December 31, 2025	66.86	6.62	241.75	155.47	1,082.10	56.91	133.93	5.08	1,748.72	93.88	57.50	33.58	184.96		
Accumulated depreciation															
Balance as at January 1, 2024	-	3.24	53.88	15.87	363.47	21.23	36.93	1.93	496.55	23.17	30.16	13.89	67.22		
Depreciation charge for the year	-	0.80	9.38	4.55	66.74	7.02	11.14	0.65	100.28	9.61	12.24	5.50	27.35		
Disposals	-	(0.31)	(0.06)	(0.19)	(15.43)	(0.58)	(0.79)	(0.11)	(17.47)	-	(29.39)	(0.78)	(30.17)		
As at December 31, 2024	-	3.73	63.20	20.23	414.78	27.67	47.28	2.47	579.36	32.78	13.01	18.61	64.40		
Depreciation charge for the year	-	0.61	9.73	5.05	74.65	8.10	12.93	0.57	111.64	13.44	13.47	5.64	32.55		
Disposals	-	(0.04)	(0.31)	(0.10)	(20.21)	(0.97)	(4.26)	(0.25)	(26.14)	(1.55)	-	(1.00)	(2.55)		
As at December 31, 2025	-	4.30	72.62	25.18	469.22	34.80	55.95	2.79	664.86	44.67	26.48	23.25	94.40		
Net carrying value as at	66.86	2.94	177.57	128.20	504.84	25.14	77.03	2.88	985.46	30.14	14.73	14.11	58.98		
December 31, 2024															
Net carrying value as at	66.86	2.32	169.13	130.29	612.88	22.11	77.98	2.29	1,083.86	49.21	31.02	10.33	90.56		
December 31, 2025															

Notes:

a) The title deeds of all the immovable properties are held in the name of the Group except as disclosed below:

Relevant line item in the Balance Sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director/ employee of promoter/ director		Property held since which date	Reason for not being held in the name of the Group
				director/ employee of promoter/ director	director/ relative of promoter/ director/ employee of promoter/ director		
Property, plant and equipment	Freehold Land, Nelamangala	₹ 2.90 crores	ABB Global Industries and Services Private Limited	NO		2011	Refer Note A below

Note A : The registration of the land in the name of the Holding Company is in process and there is no dispute.

4 CAPITAL WORK-IN-PROGRESS

(i) Capital work in progress movement

	(₹ in Crores)
As at January 1, 2024	59.92
Additions during the year	207.35
Capitalised during the year	(172.50)
As at December 31, 2024	94.77
Additions during the year	212.27
Capitalised during the year	(190.60)
As at December 31, 2025	116.44

(ii) Capital work-in-progress ageing schedule

	Amount in capital work-in- progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	87.52	5.66	0.60	0.99	94.77
Projects temporarily suspended	-	-	-	-	-
As at December 31, 2024	87.52	5.66	0.60	0.99	94.77
Projects in progress	100.74	13.19	2.38	0.13	116.44
Projects temporarily suspended	-	-	-	-	-
As at December 31, 2025	100.74	13.19	2.38	0.13	116.44

(iii) Capital work-in-progress, for which completion is overdue compared to its original plan :

	To be completed in				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Peenya	4.65	-	-	-	4.65
Nelamangala	17.07	-	-	-	17.07
As at December 31, 2024	21.72	-	-	-	21.72
Nasik	13.84	-	-	-	13.84
Peenya	17.23	-	-	-	17.23
As at December 31, 2025	31.07	-	-	-	31.07

There are no material projects whose cost have exceeded their original plan as at December 31, 2025. Further, the above are expected to be capitalised during the financial year 2026.

Original plan is considered as that plan which is approved and on the basis of which implementation program is evaluated. Such original plan includes management's estimate and assumption w.r.t. future business economy or industry and regulatory environments.

5 INTANGIBLE ASSETS

	(₹ in Crores)			
	Goodwill	Other intangible assets		Total
		Technical Know-how fees	Capitalised Software	
Gross carrying value				
As at January 1, 2024	14.62	9.95	13.20	23.15
Additions	-	-	0.32	0.32
Disposal	-	(4.17)	(1.41)	(5.58)
As at December 31, 2024	14.62	5.78	12.11	17.89
Additions	-	-	4.25	4.25
Disposals	-	-	(0.01)	(0.01)
As at December 31, 2025	14.62	5.78	16.35	22.13
Accumulated amortisation / impairment				
Balance as at January 1, 2024	-	9.67	9.64	19.31
Amortisation charge for the year	-	0.11	1.18	1.29
Disposals	-	(4.17)	(1.33)	(5.50)

5 INTANGIBLE ASSETS (CONTD..)

(₹ in Crores)

	Goodwill	Other intangible assets		Total
		Technical Know-how fees	Capitalised Software	
As at December 31, 2024	-	5.61	9.49	15.10
Amortisation charge for the year	-	0.09	1.25	1.34
Disposals	-	-	(0.01)	(0.01)
As at December 31, 2025	-	5.70	10.73	16.43
Net carrying value as at December 31, 2024	14.62	0.17	2.62	2.79
Net carrying value as at December 31, 2025	14.62	0.08	5.62	5.70

Note

(₹ in Crores)

	December 31, 2025	December 31, 2024
Breakup of Goodwill CGU wise		
Electrification Products	14.62	14.62
	14.62	14.62

Goodwill and CGU's impairment testing

The Group tests whether goodwill has suffered any impairment on an annual basis as at 31 December. The recoverable amount of a Cash Generating Unit ('CGU') is determined based on value-in-use calculations which require the use of assumptions. The calculations use pre-tax cash flow projections based on financial budgets approved by the management. An average of the range of each assumption used is mentioned below.

(₹ in Crores)

	December 31, 2025	December 31, 2024
Growth rate	5% - 6%	5% - 6%
Operating margins	6% - 13%	6% - 13%
Discount rate	9% - 10%	9% - 10%

The above discount rate is based on the Weighted Average Cost of Capital (WACC) which represents the weighted average return attributable to all the assets of the CGU. The Company has considered terminal value growth rate of 5% from financial year 2031. These estimates are likely to differ from future actual results of operations and cash flows.

Based on the above assessment, there has been no impairment of goodwill.

6 INVESTMENTS

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Unquoted:-				
Investment in equity shares				
(Carried at amortised cost)				
AMP Energy C&I Private Limited 126,000 equity shares of ₹10 each (December 31, 2024 - 126,000 equity shares of ₹10 each)	0.13	0.13	-	-
AMP Energy Green Nine Private Limited 30,000 equity shares of ₹10 each (December 31, 2024 - 30,000 equity shares of ₹10 each)	0.03	0.03	-	-
Investment in compulsory convertible debentures				
(Carried at amortised cost)				
AMP Energy Green Nine Private Limited 14,040 compulsorily convertible debentures of ₹ 1,000 each (December 31, 2024 - 14,040 compulsorily convertible debentures of ₹ 1,000 each)	1.40	1.40	-	-
	1.56	1.56	-	-

Aggregate amount of quoted and unquoted investments is as follows:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
a) Aggregate amount of quoted investment and market value thereof	-	-
b) Aggregate amount of unquoted investment, and	1.56	1.56
c) Aggregate amount of impairment in value of investment	-	-

7 LOANS

	(₹ in Crores)			
	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
(Unsecured considered good, unless otherwise stated)				
Loans to employees	-	-	6.34	6.29
	-	-	6.34	6.29

8 OTHER FINANCIAL ASSETS

	(₹ in Crores)			
	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
(Unsecured considered good)				
Security deposits	7.74	8.04	21.62	18.66
Deposits with customers	-	-	6.51	4.66
Other receivables**	-	-	114.19	51.47
Mark to market gain on forward contracts*	-	-	115.57	5.43
Mark to market gain on embedded derivatives*	-	-	44.26	15.53
	7.74	8.04	302.15	95.75

* At fair value through profit and loss

** Includes receivable towards non-novated contracts (refer note 33).

9 INCOME TAX**The major components of income tax expense for the years ended****Consolidated Statement of profit and loss:**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Profit or loss section		
Current income tax:		
Continuing operations		
Current income tax charge	533.74	632.39
Taxes / (refunds) relating to earlier years	(12.12)	(1.51)
Deferred tax (credit)/charge	38.92	7.77
	560.54	638.65
Discontinuing operations		
Current income tax charge/(credit)	(0.38)	(1.00)
	(0.38)	(1.00)
Income tax expense reported in the consolidated statement of profit and loss	560.16	637.65
Other comprehensive income		
Deferred tax related to items recognised in OCI during the year:		
- Re-measurement income/(loss) on defined benefit plan	(3.11)	3.56
Income tax credit/(expense) charged to OCI	(3.11)	3.56

9 INCOME TAX (CONTD..)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

(₹ in Crores)

	December 31, 2025	December 31, 2024
Accounting profit before income tax	2,228.42	2,509.29
At India's statutory income tax rate of 25.17% (December 31, 2024 - 25.17%)	560.89	631.59
Adjustments in respect of current income tax		
Non-deductible expenses for tax purposes	10.94	6.61
Other items	(11.67)	(0.55)
At the effective income tax rate of 25.137% (December 31, 2024 - 25.413%)	560.16	637.65

Deferred tax assets / (liabilities):

(₹ in Crores)

Deferred tax relates to the following:	Balance Sheet	
	December 31, 2025	December 31, 2024
Property, plant and equipment [#]	(30.24)	(27.75)
Right-of-use assets [#]	(22.79)	(14.85)
Lease liabilities [#]	21.35	13.06
Other intangible assets [#]	(0.27)	0.71
Provision for doubtful debts and advances [#]	64.88	66.18
Expenditure debited to the statement of profit and loss but allowable for tax purpose in subsequent years*	23.53	61.14

[#] Movement of ₹ 4.42 crores between December 31, 2025 and December 31, 2024 recognized in the statement of profit and loss.

* Out of the movement of ₹ 37.61 Crores, debit of ₹ (3.11) Crores is recognized in other comprehensive income on account of remeasurements of defined benefit liability/(asset) and balance charged amounting to ₹ 34.50 Crores is recognized in consolidated statement of profit and loss.

(₹ in Crores)

	Balance Sheet	
	December 31, 2025	December 31, 2024
Net deferred tax assets/(liabilities)	56.46	98.49
Reflected in the consolidated balance sheet as follows:		
Deferred tax assets	109.76	141.09
Deferred tax liabilities	(53.30)	(42.60)
Deferred tax assets, net	56.46	98.49

10(A) NON-CURRENT TAX ASSETS (NET)

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Advance income-tax (net of provision for tax)	250.64	183.62	-	-
	250.64	183.62	-	-

10(B) CURRENT TAX LIABILITIES (NET)

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Provision for taxation (net of advance tax)	-	-	53.62	56.34
	-	-	53.62	56.34

11 OTHER NON-CURRENT ASSETS

(₹ in Crores)

	December 31, 2025	December 31, 2024
(unsecured, considered good unless otherwise stated)		
Capital advances	73.86	44.69
Advances recoverable in cash or kind (considered doubtful)	5.13	5.13
Taxes and duties recoverable	182.20	130.58
	261.19	180.40

12 TRADE RECEIVABLES

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Unsecured				
Considered good	-	-	3,272.86	3,064.40
Credit impaired	131.84	179.98	-	-
	131.84	179.98	3,272.86	3,064.40
Less:				
Loss allowance for expected credit loss	131.84	179.98	96.53	80.74
	-	-	3,176.33	2,983.66

Above balances of trade receivables includes balances with related parties (refer note 43).

Trade receivables ageing schedule:

(₹ in Crores)

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade receivables ageing schedule:							
As at December 31, 2025							
Undisputed trade receivables - considered good	2,449.80	581.58	61.96	109.61	54.97	14.94	3,272.86
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	14.00	17.81	3.73	12.00	18.04	66.26	131.84
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	2,463.80	599.39	65.69	121.61	73.01	81.20	3,404.70
Less:							
Allowance for expected credit loss (ECL)	16.85	9.59	5.25	10.46	21.18	33.20	(96.53)
Allowance for credit impairment	-	-	-	-	-	-	(131.84)
	-	-	-	-	-	-	3,176.33
As at December 31, 2024							
Undisputed trade receivables - considered good	2,340.05	481.68	111.63	96.97	15.80	18.27	3,064.40
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	64.76	2.55	10.65	57.68	9.61	34.73	179.98
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	2,404.81	484.23	122.28	154.65	25.41	53.00	3,244.38
Less:							
Allowance for expected credit loss (ECL)	5.13	11.91	11.47	27.88	7.99	16.36	(80.74)
Allowance for credit impairment	-	-	-	-	-	-	(179.98)
	-	-	-	-	-	-	2,983.66

13 CASH AND CASH EQUIVALENTS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Balances with banks		
- On current accounts	250.50	245.42
- Deposit accounts (Original maturity upto 3 months)	1,240.00	640.40
Cheques on hand / remittance in transit	62.07	49.81
	1,552.57	935.63

14 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENT

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Deposit accounts (Original maturity more than 3 months and less than 12 months)	4,275.20	4,566.87
	4,275.20	4,566.87
Unpaid dividend account	7.10	5.32
	4,282.30	4,572.19

15 INVENTORIES

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Raw materials and components (including goods in transit of ₹ 90.80 Crores, December 31, 2024 ₹ 99.20 Crores)	1,288.45	1,144.58
Work-in-progress	278.06	241.62
Finished goods	277.71	284.10
Stock in trade	205.53	104.69
Stores and spares	3.23	3.00
	2,052.98	1,777.99

During the year ended December 31, 2025 - ₹ 19.79 Crores [December 31, 2024 - ₹ (1.17) Crores] was recognized as an expense/(reversal) in relation to inventory obsolescence. This is disclosed as part of cost of raw materials, components consumed and project bought outs in the consolidated statement of profit and loss.

16 OTHERS CURRENT ASSETS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Prepaid expenses	49.44	46.08
Contract assets (refer note 44)	173.65	140.16
Cost to fulfill contract (refer note 44)	21.09	-
Advances to suppliers	52.69	68.93
Advances to others	2.89	4.56
Balance with government authorities	31.82	43.70
Taxes and duties recoverable	45.46	87.66
	377.04	391.09

17 EQUITY

	December 31, 2025		December 31, 2024	
	Numbers	(₹ in Crores)	Numbers	(₹ in Crores)
Share capital				
Authorised share capital				
Equity shares of ₹ 2 each	21,25,00,000	42.50	21,25,00,000	42.50
11% Redeemable 10 years, cumulative preference shares of ₹ 100 each	7,50,000	7.50	7,50,000	7.50
Issued equity share capital				
Equity shares of ₹ 2 each issued, subscribed and fully paid	21,19,08,375	42.38	21,19,08,375	42.38

17 EQUITY (CONTD..)

a) Movement in equity shares during the year

Share capital	December 31, 2025		December 31, 2024	
	Numbers	(₹ in Crores)	Numbers	(₹ in Crores)
Opening	21,19,08,375	42.38	21,19,08,375	42.38
Movement	-	-	-	-
Closing	21,19,08,375	42.38	21,19,08,375	42.38

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

The Board of directors have recommended dividend of ₹ 29.59 per equity share for the year ended December 31, 2025. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Dividend paid during the year ended December 31, 2025 includes an amount of ₹ 23.80 per equity share towards the final dividend for the year ended December 31, 2024 and an amount of ₹ 9.77 per equity share towards interim dividend for the year ended December 31, 2025.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% of the shares in the Company

Name of the shareholders	Numbers	% of holding	Numbers	% of holding
ABB Asea Brown Boveri Limited - the holding company	15,89,31,281	75.00%	15,89,31,281	75.00%

As per records of the Company and other declarations received from shareholders, the above shareholding represents both legal and beneficial ownerships of shares.

Shares held by holding / ultimate holding company	Numbers	₹ in Crores	Numbers	₹ in Crores
ABB Asea Brown Boveri Limited	15,89,31,281	31.79	15,89,31,281	31.79
	15,89,31,281	31.79	15,89,31,281	31.79

Shares held by promoters	Numbers	% of holding	Numbers	% of holding
ABB Asea Brown Boveri Limited	15,89,31,281	75.00%	15,89,31,281	75.00%
(Equity shares of ₹ 2 each, fully paid)				

c) The Company has not issued any shares for a consideration other than cash and no shares have been bought back during the period of 5 years immediately preceding the reporting date.

18 OTHER EQUITY

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
a) Securities premium account		
Opening balance	43.28	43.28
Closing balance	43.28	43.28
b) Surplus in the statement of profit and loss		
Opening balance	4,390.19	3,259.39
Net profit for the year	1,668.26	1,871.64
Other comprehensive income/ (loss) (net of tax)	9.25	(10.60)
Less: Appropriations during the year		
Equity dividend paid	(916.92)	(730.24)
Closing balance	5,150.78	4390.19

18 OTHER EQUITY (CONTD..)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
c) Employee stock options reserve		
Opening balance	0.07	0.07
Closing balance	0.07	0.07
d) Capital reserve		
Opening balance	0.92	0.92
Closing balance	0.92	0.92
e) Capital redemption reserve		
Opening balance	7.50	7.50
Closing balance	7.50	7.50
f) General reserve		
Opening balance	2,591.06	2,591.06
Closing balance	2,591.06	2,591.06
Total other equity	7,793.61	7,033.02

Nature and purpose of other reserves**a) Securities premium reserve**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

b) Employee stock option reserve

The share options outstanding account is used to recognise the grant date fair value of the options issued to employees under Employee Share Acquisition Plan schemes.

c) Debenture redemption reserve

The Group is required to create a debenture redemption reserve out of the profits which is available for payment of dividend for the purpose of redemption of debentures.

d) Capital reserve

Capital reserve pertains to acquisitions in the earlier years.

e) Capital redemption reserve

The Group had transferred to Capital redemption reserve, a sum equal to the nominal amount of preference shares to be redeemed out of the profits available for distribution as dividend.

f) General reserve

General reserve is created out of profits earned by the Group by way of transfer from surplus in the statement of profit and loss. The Group can use this reserve for payment of dividend and issue of fully paid-up shares. As General reserve is created by transfer of one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be subsequently reclassified to consolidated statement of profit and loss.

19 OTHER FINANCIAL LIABILITIES

	(₹ in Crores)			
	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Security deposits received	9.45	8.65	-	-
Unpaid dividends	-	-	7.09	5.32
Payable towards purchase of property, plants and equipments	-	-	71.15	43.75
Employee related payables	-	-	114.53	103.69

19 OTHER FINANCIAL LIABILITIES (CONTD..)

(₹ in Crores)

	Non-current		Current	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Mark to market loss on embedded derivatives*	-	-	12.00	9.07
Mark to market loss on forward contracts*	-	-	32.32	39.49
Other payables**	-	-	143.99	93.42
	9.45	8.65	381.08	294.74

* At fair value through profit and loss

**Includes payables towards non-novated contracts (refer note 33).

20 LEASE LIABILITIES

(₹ in Crores)

	Non-current		Current	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Lease liabilities	55.24	28.19	29.58	23.69
	55.24	28.19	29.58	23.69

The following is the movement in lease liabilities during the year ended

(₹ in Crores)

Particulars	December 31,	December 31,
	2025	2024
Lease liabilities at the beginning of the year	51.88	48.98
Non cash changes:		
Additions during the year	65.57	30.35
Cancellation of lease contracts	(1.44)	(0.71)
Interest on lease liabilities	6.79	5.43
Cash changes:		
Lease payment including interest	(37.98)	(32.17)
Closing lease liabilities at the end of the year	84.82	51.88

Maturity analysis of lease liabilities

(₹ in Crores)

Maturity analysis - contractual undiscounted cash flows	December 31,	December 31,
	2025	2024
Less than 1 year	35.43	28.17
1-5 years	58.60	28.87
More than 5 years	7.24	4.29
Total undiscounted lease liabilities	101.27	61.33

The Group during the year incurred ₹ 7.71 Crores (December 31, 2024 ₹ 12.70 Crores) towards expenses relating to lease of low-value assets and short termed leases. (Refer note 32)

The total cash outflow for leases during the year is ₹ 45.69 Crores (including interest of ₹ 6.79 Crores) [December 31, 2024: ₹ 45.57 Crores (including interest of ₹ 5.43 Crores)], including cash outflow of short-term leases and leases of low-value assets.

21 PROVISIONS

(₹ in Crores)

	Non-current		Current	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Provisions for employee benefits				
Gratuity (refer note 35)	-	-	67.55	6.57
Provident fund	-	-	7.74	29.14
Leave encashment (refer note 35)	-	-	69.26	48.42
Management incentive plan (refer note 39)	4.35	5.13	9.99	11.08

21 PROVISIONS (CONTD..)

(₹ in Crores)

	Non-current		Current	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Other provisions				
Warranties	-	-	287.32	293.43
Loss orders	-	-	22.10	29.93
Litigations	-	-	4.03	8.49
Indirect taxes	-	-	70.99	87.77
	4.35	5.13	538.98	514.83

Nature of provisions:

- i) Warranties: The Group provides warranties for its products, systems and services, undertaking to repair or replace the items that fail to perform satisfactorily during the warranty period. Provision made as at December 31, 2025 represents the amount of the expected cost based on past experience of meeting such obligations. The outflow would depend on the expenditure which will be incurred over the contractual warranty period.
- ii) Loss orders: A provision for expected loss on construction contracts is recognised when it is probable that the contract costs will exceed total contract revenue. For all other contracts loss order provisions are made when the full costs of meeting the obligation under the contract exceed the currently estimated economic benefits. The outflow would depend on the cessation of the respective events.
- iii) Provision for litigation represents claims against the Group not acknowledged as debts that are expected to materialise in respect of matters in litigation. The outflow would depend on the cessation of the respective events.
- iv) Provision for indirect taxes represents mainly the differential indirect tax liability on account of non – collection of declaration forms. The outflow would depend on the cessation of the respective events.

Movement in provisions: (Figures in brackets are in respect of the previous year)

(₹ in Crores)

Class of provisions	As at January 1, 2025	Additions	Amounts used/reversed	As at December 31, 2025
Warranties	293.43	82.02	88.13	287.32
	(219.33)	(156.93)	(82.83)	(293.43)
Loss orders	29.93	6.47	14.30	22.10
	(29.70)	(7.89)	(7.66)	(29.93)
Litigations	8.49	-	4.46	4.03
	(0.20)	(8.49)	(0.20)	(8.49)
Indirect taxes	87.77	10.96	27.74	70.99
	(124.24)	(0.90)	(37.37)	(87.77)

Note: A provision for expected loss on revenue contracts is recognised when the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under the contract.

22 TRADE PAYABLES

(₹ in Crores)

	December 31, 2025	December 31, 2024
Total outstanding dues of micro enterprises and small enterprises; and	140.03	77.23
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,315.62	3,120.79
	3,455.65	3,198.02

Note 1: Above balances of trade payables includes balances with related parties (Refer note 43)

Note 2: Trade payables include accounts payable under the supplier finance program.

22 TRADE PAYABLES (CONTD..)

Note 3: The Group has amounts due to Micro and Small Enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at December 31, 2025:

	December 31, 2025	December 31, 2024
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year:		
Principal amount	135.81	73.90
Interest	1.76	0.82
(ii) The amount of interest paid by the Group in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	126.63	62.35
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	2.46	2.51
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductible expenditure under the MSMED Act, 2006	4.22	3.33

The above disclosures are provided by the Group based on the information available with the Group in respect of the registration status of its vendors/suppliers.

Trade payables ageing schedule:

(₹ in Crores)

	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at December 31, 2025						
MSME*	131.47	2.51	2.33	1.05	2.67	140.03
Others	2,062.21	683.69	30.62	23.84	124.53	2,924.89
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	2,193.68	686.20	32.95	24.89	127.20	3,064.92
Accrued expenses						398.32
						3,463.24
As at December 31, 2024						
MSME*	71.00	4.23	-	-	2.00	77.23
Others	1,975.99	726.55	30.47	65.19	9.22	2,807.42
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	2,046.99	730.78	30.47	65.19	11.22	2,884.65
Accrued expenses						313.37
						3,198.02

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

23 OTHER LIABILITIES

(₹ in Crores)

	December 31, 2025	December 31, 2024
Billing in excess of contract revenue (refer note 44)	618.86	559.51
Statutory dues payable	187.29	178.10
Advance from customers (refer note 44)	468.39	448.73
	1,274.54	1,186.34

24 REVENUE FROM OPERATIONS (NET)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Sale of products and services		
Sale of products	12,413.89	11,536.08
Sale of services	651.43	551.59
	13,065.32	12,087.67
Other operating revenues		
Scrap sales	26.14	27.92
Income from development services	103.85	66.61
Miscellaneous income	7.42	6.11
	137.41	100.64
Revenue from operations (net)	13,202.73	12,188.31

Detail of revenue from contracts with customers

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
(i) Sale of products		
Switchgear of all types	5,404.94	4,794.63
Electronic control and supply units for variable speed drives and other applications	2,732.01	2,205.54
Motors and other machines	2,100.70	2,147.75
Others	2,176.24	2,388.16
	12,413.89	11,536.08
(ii) Sale of services		
Erection, commissioning and other engineering services	651.43	551.59
(Refer note 44 for Ind AS 115 disclosures)	651.43	551.59
	13,065.32	12,087.67

25 OTHER INCOME

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Finance income		
Interest income using the effective interest method for financial assets that are measured at amortised cost		
On security deposit	0.46	0.55
On deposits with banks	312.59	330.96
Interest income - on tax refunds etc.	35.46	11.78
	348.51	343.29
Other income		
Other non operating revenue	3.85	10.11
	3.85	10.11
	352.36	353.40

26 COST OF RAW MATERIALS, COMPONENTS CONSUMED AND PROJECT BOUGHT OUTS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Raw material and components consumed		
Inventory at the beginning of the year	1,144.58	1,094.21
Add : Purchases during the year	6,792.74	5,979.61
Less : Inventory at the end of the year	1,288.45	1,144.58
Cost of raw materials consumed	6,648.87	5,929.24

27 PURCHASES OF STOCK-IN-TRADE

(₹ in Crores)

	December 31, 2025	December 31, 2024
Motors and other machines	57.61	104.29
Switchgears	7.50	11.47
Power invertors	2.48	0.81
Others	1,039.19	868.79
	1,106.78	985.36

28 (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

(₹ in Crores)

	December 31, 2025	December 31, 2024
Opening stock		
- Finished goods	284.10	189.98
- Stock-in-trade	104.69	43.52
- Work-in-progress	241.62	230.93
	630.41	464.43
Closing stock		
- Finished goods	277.71	284.10
- Stock-in-trade	205.53	104.69
- Work-in-progress	278.06	241.62
	761.30	630.41
	(130.89)	(165.98)

29 EMPLOYEE BENEFIT EXPENSES

(₹ in Crores)

	December 31, 2025	December 31, 2024
Salaries, wages and bonus	791.13	696.86
Employee share based payments, cash settled (refer note 39)	18.03	20.06
Gratuity (refer note 35)	64.44	9.25
Provident fund (refer note 35)	28.48	24.60
Contribution to superannuation and other funds	22.81	20.40
Staff welfare expenses	47.40	37.62
Training, recruitment and transfer expenses	2.52	13.14
	974.81	821.93

30 FINANCE COSTS

(₹ in Crores)

	December 31, 2025	December 31, 2024
Interest expense on financial liabilities measured at amortised cost	12.60	9.97
Finance cost on lease liabilities	6.79	5.43
Bill discounting and other charges	0.50	1.05
	19.89	16.45

31 DEPRECIATION AND AMORTISATION EXPENSE

(₹ in Crores)

	December 31, 2025	December 31, 2024
Depreciation of property, plant and equipment	111.64	100.28
Amortisation of other intangible assets	1.34	1.29
Depreciation of right to use assets	32.55	27.35
	145.53	128.92

32 OTHER EXPENSES

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Consumption of stores and spares	33.37	31.62
Packing expenses	49.01	45.19
Royalty and technology fees	430.92	382.72
Freight and forwarding	132.37	118.91
Power and fuel	28.80	28.24
Travelling and conveyance	143.40	117.53
Insurance	14.66	17.16
Rates and taxes (net)	(0.78)	(8.77)
Rent	7.71	12.70
Repairs :		
Buildings	8.67	13.18
Plant and machinery	20.89	20.96
Others	4.94	4.35
Loss allowance	(8.43)	41.11
Loss on sale/disposal of property, plant and equipment (net)	1.90	6.05
CSR expenditure	34.75	21.96
Legal and professional	125.71	106.93
Auditor's remuneration	3.11	2.82
Trade-mark fees	128.78	120.01
Information technology expenses	352.21	267.33
Exchange rate difference - loss (net)	(23.69)	27.87
Director's fees and commission	2.93	1.46
Services from third parties	211.40	153.68
Testing and inspection charges	21.75	18.13
Seminar and publicity expenses	35.02	24.47
Group management fees etc.	245.30	214.38
Network cost	29.62	26.09
Warranty (net)	11.97	80.24
Miscellaneous	84.25	74.53
	2,130.54	1,970.85

Auditor's remuneration (excluding goods and service tax)*

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
As auditor:		
Audit fee	1.51	1.30
Tax audit fee	0.30	0.25
Limited review	0.60	0.60
In other capacity:		
Group reporting fees	0.18	0.15
Certification, etc	0.32	0.32
Out of pocket expenses	0.20	0.20
	3.11	2.82

Details of corporate social responsibility expenditure

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
1. Amount required to be spent during the year	34.75	21.96
2. Amount of expenditure incurred on:		
(i) Construction/acquisition of any asset	11.46	9.18
(ii) On purposes other than (i) above	23.98	16.91
	35.44	26.09

32 OTHER EXPENSES (CONTD..)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
3. Shortfall at the end of the year	Not Applicable	
4. Total of previous years shortfall	Not Applicable	
5. Reason for shortfall	Not Applicable	
6. Nature of CSR activities	Public Road Infrastructure, Education, Healthcare, Environmental Sustainability, Water Management.	
7. Details of related party transactions as per relevant Accounting Standard : Contribution to ABB India Foundation (uncontrolled trust) in relation to CSR expenditure	35.44	26.09

33 DISCONTINUED OPERATIONS

On March 5, 2019, the Board of Directors of Company approved the Scheme of Arrangement amongst the Company and Hitachi Energy India Limited ('HEIL') (formerly ABB Power Products and Systems India Limited) for Demerger of Company's Power Grids business to HEIL ("Demerger") and the Appointed date for the Demerger was April 1, 2019. The Demerger was approved by National Company Law Tribunal ('NCLT') and the NCLT approval was filed with the Registrar of Companies on December 1, 2019 (Effective date).

During the earlier years, the Group received show cause notices pertaining to the Export promotion capital goods ("EPCG") licenses and advance licenses received from the Department of Customs, Government of India ("Customs Department") for the Power Grid ("PG") business in the earlier years. While these licenses continue to be in the name of the Company, upon completion of sale of PG business under the scheme, the benefit and the corresponding export obligations relating to such licenses were transferred to HEIL. As at December 31, 2025, HEIL is in the process of completing the compliance and documentation in relation to the licenses having duty value of ₹ 154.08 crores. As per the management and according to the scheme of demerger the obligation to comply with the regulations and consequences thereon belongs to HEIL which is also supported by an expert opinion.

(a) Analysis of profit/(loss) from discontinued operation

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Expenses		
Cost of raw materials, components consumed and project bought outs	2.47	-
Finance costs	0.11	-
Other expenses	(1.06)	3.97
Total expenses	1.52	3.97
Loss before tax	(1.52)	(3.97)
Tax expense:	0.38	1.00
Loss after tax	(1.14)	(2.97)

(b) Net cash flows attributable to the discontinued operation

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Net cash (outflows) / inflows from operating activities	(1.52)	(3.97)
Net cash outflows	(1.52)	(3.97)

34 EARNING PER SHARE (EPS)

The following reflects the income and share data used in the basic and diluted EPS computations

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
a) Profit/(Loss) after tax		
From continuing operations	1,669.40	1,874.61
From discontinued operations	(1.14)	(2.97)
b) Profit attributable to equity shareholders	1,668.26	1,871.64
c) Weighted average number of Equity Shares outstanding during the year	21,19,08,375	21,19,08,375
d) Nominal value of shares (in ₹)	2.00	2.00
e) Earnings/(loss) per share- Basic and diluted (in ₹)		
From continuing operations (in ₹)	78.78	88.46
From discontinued operations (in ₹)	(0.05)	(0.14)
From continuing and discontinued operations (in ₹)	78.73	88.32

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS

The Group has defined benefit gratuity plan and provident fund plan managed by trusts.

Gratuity Plan

Gratuity is payable to all eligible employees of the Group as per the provisions of the Payment of Gratuity Act, 1972 or as per the Group's scheme, whichever is higher.

Provident Fund Plan

The Group manages provident fund plan through a provident fund trust for its employees which is permitted under the Provident Fund and Miscellaneous Provisions Act, 1952. The Contribution by employee and employer together with interest are payable at the time of separation from service or retirement, whichever is earlier.

Assumptions relating to future salary increases, attrition, interest rate for discount and overall expected rate of return on assets have been considered based on relevant economic factors such as inflation, market growth and other factors applicable to the period over which the obligation is expected to be settled.

A Gratuity

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
The following table sets out movement in defined benefits liability and the amount recognised in the consolidated financial statements:		
Gratuity provision/(assets)	67.55	6.57
Total	67.55	6.57

i) Changes in the defined benefit obligation and fair value of plan assets as at December 31, 2025:

	(₹ in Crores)		
	Defined benefit obligation	Fair value of plan assets	Benefit liability / (Assets)
Gratuity cost charged to consolidated statement of profit and loss:			
As at January 1, 2024	109.97	108.67	1.30
Service cost	9.70	-	9.70
Net interest expense	7.40	7.85	(0.45)
Total amount recognised in consolidated statement of profit and loss (Note 29)	17.10	7.85	9.25

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)

	(₹ in Crores)		
	Defined benefit obligation	Fair value of plan assets	Benefit liability / (Assets)
Remeasurement (gains)/losses in other comprehensive income:			
Return on plan assets (excluding amounts included in net interest expense)	-	(0.89)	0.89
Actuarial (gain)/loss - financial assumptions	4.09	-	4.09
Actuarial (gain)/loss - experience	6.42	-	6.42
Total amount recognised in other comprehensive income	10.51	(0.89)	11.40
Contributions by employer	-	15.38	(15.38)
Benefits paid	(11.54)	(11.54)	-
As at December 31, 2024	126.04	119.47	6.57
Service cost	11.36	-	11.36
Past service cost - plan amendments	53.16	-	53.16
Net interest expense	8.10	8.18	(0.08)
Total amount recognised in consolidated statement of profit and loss (Note 29)	72.62	8.18	64.44
Remeasurement (gains)/losses in other comprehensive income:			
Return on plan assets (excluding amounts included in net interest expense)	-	1.53	(1.53)
Actuarial (gain)/loss - financial assumptions	1.72	-	1.72
Actuarial (gain)/loss - experience	11.80	-	11.80
Total amount recognised in other comprehensive income	13.52	1.53	11.99
Contributions by employer	-	15.45	(15.45)
Benefits paid	(10.56)	(10.56)	-
As at December 31, 2025	201.62	134.07	67.55

ii) Amount recognized in consolidated balance sheet

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Present value of funded obligations	201.62	126.04
Fair value of plan assets	134.07	119.47
Net funded asset / (obligation)	(67.55)	(6.57)
Net defined benefit (liability) / asset recognised in consolidated balance sheet	(67.55)	(6.57)

iii) Expense recognised in consolidated statement of profit and loss

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Current service cost	11.36	9.70
Past service cost	53.16	-
Interest cost/(income)	(0.08)	(0.45)
	64.44	9.25

iv) Remeasurements recognised in other comprehensive income

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Actuarial (gain) / loss on defined benefit obligation	13.52	10.51
Return on plan assets excluding interest income	(1.53)	0.89
	11.99	11.40

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)

- v)
- The major categories of plan assets of the fair value of the total plan assets are as follows:**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Investments		
Government of India Securities (Central and State)	4.47%	5.03%
High quality corporate bonds (including public sector bonds)	0.00%	1.25%
Schemes of insurance - conventional products	90.98%	86.58%
Others (including bank balances)	4.55%	7.14%
Total	100.00%	100.00%

- vi)
- The principal assumptions used in determining gratuity obligations are shown below:**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Discount rate	6.60%	6.70%
Future salary increases	7.75%	7.75%
Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) ult	Indian Assured Lives Mortality (2006-08) (modified) ult
Withdrawal rates		
Age 20-24	12.00%	12.00%
Age 25-34	9.00%	9.00%
Age 35-44	7.00%	7.00%
Age 45-54	4.00%	4.00%
Thereafter	2.00%	2.00%

- vii)
- The maturity profile of the defined benefit plan in future years**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Within the next 12 months (next annual reporting period)	14.14	8.26
Between 2 and 5 years	67.55	45.47
Beyond 5 years	80.19	50.02
Total expected payments	161.88	103.75

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years.

- viii)
- A quantitative sensitivity analysis for significant assumption is as shown below:**

Assumptions	December 31, 2025		December 31, 2024	
	Discount rate	Future salary increases	Discount rate	Future salary increases
Sensitivity analysis				
1% increase	(15.72)	18.10	(9.81)	11.08
1% decrease	18.35	(16.33)	11.30	(9.81)

Impact on defined benefit obligation

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

- ix)
- The Group expects to pay ₹ 67.55 Crores towards gratuity during the financial year 2026.**

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)**B Provident fund****i) Changes in the defined benefit obligation and fair value of plan assets**

(₹ in Crores)

	Defined benefit obligation	Fair value of plan assets	Benefit liability / (Assets)
As at January 1, 2024	734.75	710.97	23.78
Current service cost	22.91	-	22.91
Interest expense/(income)	52.92	51.23	1.69
Acquisitions (credit)/ cost	(1.57)	(1.57)	-
Total amount recognised in statement of profit and loss (Note 29)	74.26	49.66	24.60
Remeasurement (gains)/losses in other comprehensive income:			
Actuarial (gain)/loss - experience	4.83	-	4.83
Actuarial (gain)/loss - financial assumptions	0.82	-	0.82
Return on plan assets	-	2.90	(2.90)
Total amount recognised in other comprehensive income	5.65	2.90	2.75
Contributions	-	21.99	(21.99)
Benefit payments	0.86	0.86	-
As at December 31, 2024	815.52	786.38	29.14
Current service cost	26.53	-	26.53
Interest expense/(income)	56.27	54.32	1.95
Acquisitions (credit)/ cost	-	-	-
Total amount recognised in statement of profit and loss (Note 29)	82.80	54.32	28.48
Remeasurement (gains)/losses in other comprehensive income:			
Actuarial (gain)/loss - experience	11.72	-	11.72
Actuarial (gain)/loss - financial assumptions	8.59	-	8.59
Return on plan assets	-	44.66	(44.66)
Total amount recognised in other comprehensive income	20.31	44.66	(24.35)
Contributions	-	25.53	(25.53)
Benefit payments	21.20	21.20	-
As at December 31, 2025	939.83	932.09	7.74

ii) Amount recognized in balance sheet

(₹ in Crores)

	December 31, 2025	December 31, 2024
Present value of funded obligations	939.83	815.52
Fair value of plan assets	932.09	786.38
Net funded obligation	(7.74)	(29.14)
Net defined benefit (liability) /asset	(7.74)	(29.14)

iii) The principal assumptions are shown below:

(₹ in Crores)

	December 31, 2025	December 31, 2024
Discount rate	6.60%	6.70%
Expected return on EPFO	8.25%	8.15%
Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) ult	Indian Assured Lives Mortality (2006-08) (modified) ult
Withdrawal rates		
Age 20-24	12.00%	12.00%
Age 25-34	9.00%	9.00%
Age 35-44	7.00%	7.00%
Age 45-54	4.00%	4.00%
Thereafter	2.00%	2.00%

35 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTD..)**iv) A quantitative sensitivity analysis for significant assumption is as shown below:**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
1% increase in discount rate	(31.60)	(24.63)
1% decrease in discount rate	39.24	42.88

The sensitivity results above determine their individual impact on the plan's end of year defined benefit obligation. In reality, the plan is subject to multiple external experience items which may move the defined benefit obligation in similar or opposite direction, while the plan's sensitivity to such changes can vary over time.

The actuarial valuation of Interest Guarantee liability has been computed using the deterministic approach as outlined by the professional Guidance Note (GN) 29 issued by the Institute of Actuaries of India.

v) The maturity profile of the defined benefit plan in future years

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Within the next 12 months (next annual reporting period)	38.80	34.80
Between 2 and 5 years	151.55	134.61
Beyond 5 years	198.42	173.01
Total expected payments	388.77	342.42

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years.

vi) The major categories of plan assets of the fair value of the total plan assets are as follows:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Investments		
Government of India Securities (Central and State)	57.00%	58.00%
High quality corporate bonds (including public sector bonds)	27.00%	27.00%
Cash (including Special Deposits)	16.00%	15.00%
Total	100.00%	100.00%

vii) The Group expects to pay ₹ 27.50 Crores in contributions towards employer's contribution for provident fund during the financial year 2026.

viii) The provident plans are applicable only to employees drawing a salary in Indian rupees and there are no other significant foreign defined benefit plans.

ix) On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind-AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India.

The implementation of the Labour Codes has resulted in an increase of ₹ 65.94 Crores in the provision for gratuity and leave encashment, based on best information available, which has been recognised as an employee benefit expense in the current reporting period. The incremental impact primarily comprises due to change in wage definition. The Company continues to monitor the finalization of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments as required.

36 FAIR VALUE HIERARCHY

The following table shows the carrying amounts and the fair values of financial assets and liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(i) Fair value hierarchy

Particulars	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Financial assets at fair value through profit and loss :		
Derivative instruments (refer note 8)	159.83	20.96
Financial liabilities at fair value through profit and loss :		
Derivative instruments (refer note 19)	44.32	48.56

Particulars	Amount	(₹ in Crores)		
		Level 1	Level 2	Level 3
Financial assets at fair value through profit and loss :				
Derivative instruments (refer note 8) - As at December 31, 2025	159.83	-	159.83	-
Derivative instruments (refer note 8) - As at December 31, 2024	20.96	-	20.96	-
Financial liabilities at fair value through profit and loss:				
Derivative instruments (refer note 19) - As at December 31, 2025	44.32	-	44.32	-
Derivative instruments (refer note 19) - As at December 31, 2024	48.56	-	48.56	-

Valuation techniques and significant unobservable inputs

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

There were no transfers between Level 1, Level 2 and Level 3 during the year.

The carrying value of trade receivables, loans receivable, trade payables, other financial assets and liabilities, cash and cash equivalents and bank balance other than cash and cash equivalents are considered to be the reasonable approximation of their fair value, due to their short term nature.

The fair value of financial assets and liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The Group enters into derivative financial instruments with banks/financial institutions. Foreign currency forward contracts are valued using valuation techniques which employ the use of market observable inputs using present value calculations. The model incorporates various inputs including the deal specific fundamental, market conditions, maturity period, transaction size, high credit quality yield curve in the respective currencies, comparable trades, foreign currency spot and forward rates.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial liabilities comprise lease liabilities, trade and other payables. The main purpose of these financial liabilities is to support its operations. The Group's principal financial assets include trade and other receivables, cash and cash equivalents and bank balance other than cash and cash equivalents that derive directly from its operations.

The Group is exposed to market risk, liquidity risk and credit risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by a risk management committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The risk management committee provides assurance to the Group's Board of Directors that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: Currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include trade payables, trade receivables and deposits.

Commodity contracts

The Group uses commodity future contracts to hedge risk against fluctuation in commodity prices. The following are outstanding future contracts entered into by the Company as on December 31, 2025:

(₹ in Crores)					
Year	Commodity	Number of contracts	Contractual quantity	Buy /Sell	Amount
As at December 2025	Copper	194	2,848 MTs	Buy	269.52
As at December 2025	Silver	53	1,42,878 Ounces	Buy	58.42
As at December 2024	Copper	232	3,609 MTs	Buy	284.55
As at December 2024	Silver	69	194,571 Ounces	Buy	49.73

Foreign Currency Risk

The Group operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the CHF, USD and EUR. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not Group's functional currency (INR). The Group enters into forward contracts to manage foreign currency risk.

(a) Unhedged in foreign currency exposure

(₹ in Crores)								
Currency	EUR	NPR	BDT	BTN	USD	CHF	LKR	Others
Trade Receivables								
As at December 31, 2025	-	-	-	-	-	19.21	0.03	11.27
1% increase	-	-	-	-	-	0.19	0.00	0.11
1% decrease	-	-	-	-	-	(0.19)	(0.00)	(0.11)
As at December 31, 2024	19.54	-	-	-	38.51	-	-	4.44
1% increase	0.20	-	-	-	0.39	-	-	0.04
1% decrease	(0.20)	-	-	-	(0.39)	-	-	(0.04)
Trade payables and capital creditors								
As at December 31, 2025	172.85	0.23	1.82	0.28	244.15	-	1.77	31.44
1% increase	1.73	0.00	0.02	0.00	2.44	-	0.02	0.31
1% decrease	(1.73)	(0.00)	(0.02)	(0.00)	(2.44)	-	(0.02)	(0.31)
As at December 31, 2024	296.05	0.52	1.77	0.27	169.75	63.32	2.95	9.57
1% increase	2.96	0.01	0.02	0.00	1.70	0.63	0.03	0.10
1% decrease	(2.96)	(0.01)	(0.02)	(0.00)	(1.70)	(0.63)	(0.03)	(0.10)

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD..)

(₹ in Crores)								
Currency	EUR	NPR	BDT	BTN	USD	CHF	LKR	Others
Cash and cash equivalents								
As at December 31, 2025	-	0.02	7.42	-	-	-	-	-
1% increase	-	0.00	0.07	-	-	-	-	-
1% decrease	-	(0.00)	(0.07)	-	-	-	-	-
As at December 31, 2024	-	0.02	6.80	-	-	-	0.23	-
1% increase	-	0.00	0.07	-	-	-	0.00	-
1% decrease	-	(0.00)	(0.07)	-	-	-	(0.00)	-

The above sensitivity analysis is based on a reasonably possible change in the underlying foreign currency against the Indian rupee computed from historical data and is representative of the foreign exchange currency risk inherent in financial assets and financial liabilities reported at the reporting date.

(b) Forward contracts outstanding as of December 31, 2025

Currency	December 31, 2025			December 31, 2024		
	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)
Exports						
CHF	5	0.31	34.84	3	0.27	25.96
EUR	32	3.25	336.33	4	0.18	16.90
CNY	5	0.72	9.20	7	0.73	8.67
USD	116	6.89	619.19	74	3.95	334.55
Others	1	0.02	1.13	-	-	-
			1,000.69			386.08

Currency	December 31, 2025			December 31, 2024		
	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)	Number of Contracts	Amount in Foreign Currency Crores	(₹ in Crores)
Imports						
CHF	51	3.18	360.38	19	1.34	134.56
EUR	157	4.42	463.42	78	3.17	290.29
SEK	5	6.51	64.76	7	7.84	63.23
USD	75	2.82	250.81	79	2.47	209.33
CNY	32	23.28	304.83	41	14.36	172.80
Others	20	3.47	45.57	1	0.03	2.78
			1,489.77			872.99

ii. Credit risk

Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

(i) Trade receivables

Trade receivables consists of a large number of customers spread across diverse industries. Trade receivables are non-interest bearing and are generally on terms of 30 to 120 days of credit period.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. Under the simplified approach, the Group does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

The Group uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At year end, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD..)

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write off. Roll rate are calculated separately for the exposures in different segments based on the credit risk characters such as external credit rating, age of customer relationship etc.

Based on the industry practices and the business environment in which the Group operates, management considers that the trade receivables are in default (credit impaired) if the payments are more than 3-5 years past due.

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount of trade receivable and the amount of the loss is recognised in the statement of profit and loss within other expenses.

(₹ in Crores)

Segment	December 31, 2025			December 31, 2024		
	Gross Receivables	Loss allowance on doubtful receivables	%	Gross Receivables	Loss allowance on doubtful receivables	%
Robotics and Discrete Automation	139.48	21.84	14.17%	138.36	19.60	14.17%
Motion	996.74	28.49	3.18%	987.56	31.45	3.18%
Electrification	1,323.61	17.74	1.51%	1,202.24	18.15	1.51%
Process Automation and others	944.87	160.30	20.90%	916.22	191.52	20.90%
	3,404.70	228.37		3,244.38	260.72	

Specific allowance for loss has also been provided by the management based on expected recovery on individual customers.

The provision provided in books for trade receivables overdue:

Reconciliation of loss allowance

(₹ in Crores)

	December 31, 2025	December 31, 2024
Opening balance	260.72	259.25
Additional provision/(reversal)	(8.43)	42.58
Utilisation/reversals	(23.92)	(41.11)
Closing balance	228.37	260.72

Management does not expect any significant loss from non-performance by counterparties on credit granted during the financial year that has not been provided for.

(ii) Other than trade receivables

Management believes that the parties from which the receivables are due have strong capacity to meet the obligations and risk of default is negligible or nil and accordingly no provision for expected credit loss has been provided for.

iii. Liquidity risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group consistently generated sufficient cash flows from operations to meet its financial obligations including lease liabilities as and when they fall due.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD..)

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

(₹ in Crores)

	December 31, 2025				December 31, 2024			
	On demand	Less than 1 year	More than 1 year	Total	On demand	Less than 1 year	More than 1 year	Total
Derivative liability								
Other financial liabilities	-	44.32	-	44.32	-	48.56	-	48.56
Non - Derivative liability								
Lease liabilities	-	35.43	65.84	101.27	-	28.17	33.16	61.33
Other financial liabilities	-	336.76	9.45	346.21	-	246.18	8.65	254.83
Trade payables	-	3,455.65	-	3,455.65	-	3,198.02	-	3,198.02
Total liabilities	-	3,872.16	75.29	3,947.45	-	3,520.93	41.81	3,562.74

38 CAPITAL MANAGEMENT

For the purpose of the Group's capital management, equity includes equity share capital and all other equity reserves attributable to the equity holders. The Group manages its capital to optimise returns to the shareholders and makes adjustments to it in light of changes in economic conditions or its business requirements. The Group's objectives are to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Group funds its operations through internal accruals. The management and the Board of Directors monitor the return on capital as well as the level of dividends to shareholders.

39 SHARE BASED PAYMENTS

Long Term Incentive Plan ('LTIP')

ABB Ltd, Zurich (Ultimate Holding Company) offers Performance Share Units (PSUs) and Restricted Share Units (RSUs) to the eligible employees of the Group for no consideration. The LTIP has a 2-3 year vesting period, after which the employee has the right to exercise and receive the consideration based on the fair market value of the shares on the date of exercise. This is charged to the Group in the month of delivery along with the administration fees, on a pro rata basis.

The fair value of each option is based on the market value of listed shares of ABB Ltd, Zurich.

The Group accounts for the services as they are rendered by the employees during the vesting period, with a corresponding increase in liability. Until the liability is settled, the Group remeasures the fair value of the liability at the end of each reporting period with any changes in fair value recognised in the consolidated statement of profit and loss for the period.

(₹ in Crores)

	Number of Shares/ Instruments	Weighted average remaining contractual term (in years)
Outstanding at January 1, 2024	55,353	1.22
Granted	13,078	2.33
Exercised	14,864	
Outstanding at December 31, 2024	53,567	1.05
Granted	9,090	2.33
Exercised	29,013	
Outstanding at December 31, 2025	33,644	1.20

40 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent liabilities (Claims against the Group not acknowledged as debts)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Excise duty /service tax/GST and sales tax liabilities dispute	506.80	535.79
Custom duty liabilities in dispute	29.11	18.85
Income tax matters in dispute	10.30	12.89
Other matters	24.32	63.12
	570.53	630.65

The Group does not have any contingent assets at the balance sheet date.

Pending resolution of the respective proceedings, it is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

The Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its consolidated financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its financial position. The Group does not expect any reimbursements in respect of the above contingent liabilities.

The Group has outstanding performance bank guarantees December 31, 2025 aggregating to ₹ 29.01 crores (December 31, 2024 ₹ 41.40 crores), issued to the customers of Hitachi Energy India Limited, Marici Solar India Private Limited, Linxon India Engineering Private Limited, Dodge Industrial India Private Limited and Turbocharging Industries and Services India Private Limited before the sale of business on slump sale basis to the respective companies. The commission on such bank guarantees has been reimbursed by the respective companies. The Group is also entitled for indemnification by the respective companies against any claims from the customers of these companies on such performance bank guarantees.

41 CAPITAL COMMITMENTS

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Estimated amount of contracts remaining to be executed on account of capital commitments and not provided for (net of advances)	282.02	128.00

42 SEGMENT DISCLOSURES

42(a) Segment information

The Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by operating segments. Managing Director is the CODM of the Group. For management purposes, CODM organises the Group into business units based on its products and services and has five reportable segments, as follows

i) Composition of business segments

The Group's business segments are organized around products and system solutions provided to its customers, which include utilities, industries, channel partners and original equipment manufacturers.

Motion segment (MO) provides products, solutions and related services that increase industrial productivity and energy efficiency. Its motors, generators and drives provide power, motion and control for a wide range of automation applications.

Robotics and Discrete Automation segment (RA) provides value-added solutions in robotics, machine and factory automation.

42 SEGMENT DISCLOSURES (CONTD..)

Electrification segment (EL) provides technology across the full electrical value chain from substation to the point of consumption, enabling safer and more reliable power. A range of digital and connected innovations for low- and medium-voltage, including EV infrastructure, solar inverters, modular substations, distribution automation, power protection, wiring accessories, switchgear, enclosures, cabling, sensing and control.

Process Automation segment (PA) provides products, systems and services designed to optimize the productivity of industrial processes. Solutions include turnkey engineering, control systems, measurement products, life cycle services, outsourced maintenance and industry specific products. The industries served include oil and gas, power, chemicals and pharmaceuticals, pulp and paper, metals and minerals, marine and turbocharging.

Power Grids segment (PG) (Discontinued) offers power and automation products, systems, service and software solutions across the generation, transmission and distribution value chain. Its portfolio includes grid integration, transmission, distribution and automation solutions and a complete range of high voltage products and transformers.

- ii) The accounting policies used in the preparation of the financial statements of the Group are also applied for segment reporting.
- iii) Segment revenues, expenses, assets and liabilities are those, which are directly attributable to the segment or are allocated on an appropriate basis. Corporate and other revenues, expenses, assets and liabilities to the extent not allocable to segments are disclosed in the reconciliation of reportable segments with the financial statements.
- iv) **Inter segment transfer pricing**
Inter segment prices are normally negotiated amongst the segments with reference to the costs, market prices and business risks, within an overall optimization objective for the Group.
- v) Power Grids segment (PG) was considered as discontinued operation and held for sale. Information about the discontinued operation is provided in Note. 33.
- vi) **Segment Information**

(Figures in brackets are in respect of the previous year)

Composition of business segments

(₹ in Crores)

	Power Grids (Discontinued)	Robotics and Discrete Automation	Motion	Electrification	Process Automation	Total
External sales	-	698.89	4,474.83	5,554.15	2,330.82	13,058.69
	-	(443.70)	(4,175.62)	(4,874.39)	(2,578.40)	(12,072.11)
Inter segment sales	-	2.52	66.23	45.82	1.18	115.75
	-	(0.69)	(91.29)	(122.16)	(4.33)	(218.47)
Other operating revenue	-	0.01	19.56	112.68	0.05	132.30
	-	(0.03)	(20.45)	(77.87)	(0.29)	(98.64)
Segment revenues	-	701.42	4,560.62	5,712.65	2,332.05	13,306.74
	-	(444.42)	(4,287.36)	(5,074.42)	(2,583.02)	(12,389.22)
Segment results	(1.41)	68.45	798.53	1,168.94	382.43	2,416.94
	-(3.97)	(59.97)	(948.90)	(1161.76)	(457.01)	(2631.61)
Segment assets	-	237.51	2,191.62	3,139.92	1,365.65	6,934.70
	-	(182.17)	(1,952.01)	(2,506.85)	(1,419.01)	(6,060.04)
Segment liabilities	-	368.75	1,740.53	1,796.37	1,231.34	5,136.99
	-	(211.44)	(1,719.88)	(1,564.59)	(1,315.55)	(4,811.46)
Depreciation / amortisation	-	0.74	30.95	57.93	4.65	94.27
	-	(0.65)	(28.00)	(46.91)	(4.31)	(79.87)
Capital expenditure	-	0.03	64.07	135.91	5.50	205.51
	-	1.15	(69.92)	(64.82)	(4.85)	(140.74)

42 SEGMENT DISCLOSURES (CONTD..)

vii) Reconciliation of reportable segments with the consolidated financial statements

(₹ in Crores)

	Revenues	Results / Net profit	Assets	Liabilities	Depreciation/ amortisation	Capital Expenditure
Total segments	13,306.74	2,416.94	6,934.70	5,136.99	94.27	205.51
	(12,389.22)	(2,631.61)	(6,060.04)	(4,811.46)	(79.87)	(140.74)
Add:						
Power grids (Discontinued)	-	(1.41)	-	-	-	-
	(-)	(-3.97)	(-)	(-)	(-)	(-)
Less:						
Corporate - unallocated (net)	11.74	(168.52)	6,703.78	665.50	51.26	11.00
	(17.56)	(-97.93)	(6,331.29)	(504.47)	(49.05)	(32.08)
Inter segment sales	115.75	-	-	-	-	-
	(218.47)	(-)	(-)	(-)	(-)	(-)
Interest expense	-	(19.89)	-	-	-	-
	(-)	(-16.45)	(-)	(-)	(-)	(-)
Provision for tax	-	(560.54)	-	-	-	-
	(-)	(-638.65)	(-)	(-)	(-)	(-)
As per financial statements	13,202.73	1,669.40	13,638.48	5,802.49	145.53	216.51
	(12,188.31)	(1,874.61)	(12,391.33)	(5,315.93)	(128.92)	(172.82)

(b) Composition of geographical segments

(₹ in Crores)

	India	Rest of world	Total
Segment revenues	11,844.34	1,358.39	13,202.73
	(10,823.54)	(1,364.77)	(12,188.31)
Segment non-current assets*	1,581.67	-	1,581.67
	(1,346.62)	(-)	(1,346.62)

* Non current assets does not include deferred tax asset and non-current tax assets.

No customer individually accounted for more than 10% of the revenues from the continuing operations in the year ended December 31, 2025 and 2024.

43 RELATED PARTY DISCLOSURES

a) Parent Company

Party where control exists:

ABB Limited, Zurich, Switzerland (Ultimate Holding Company)

ABB Asea Brown Boveri Limited, Zurich, Switzerland (Holding Company)

Entities with common directors and also a fellow subsidiary*

ABB Global Industries and Services Private Limited, Bengaluru, India

ABB Business Services Private Limited, Bengaluru, India (formerly known as ABB Global Business Services And Contracting India Private Limited)

* Transactions with the parties has been disclosed as part of transactions with fellow subsidiaries.

Entities over which key management personnel are able to exercise significant influence

ABB India Foundation

Entities under common control

43 RELATED PARTY DISCLOSURES (CONTD..)

Name of the Fellow subsidiaries:

ABB Asea Brown Boveri Ltd; Zurich; Switzerland
 ABB Global Marketing FZ LLC;Dubai; United Arab Emirates

ABB Industries FZE;Dubai; United Arab Emirates
 ABB Industries (L.L.C.); Dubai; United Arab Emirates
 ABB Transmission & Distribution Limited LLC;
 Abu Dhabi; United Arab Emirates
 ABB S.A.U.; Buenos Aires; Argentina
 ABB AG; Wiener Neudorf; Austria

ABB Australia Pty Limited; Moorebank, NSW; Australia

ABB Limited; Dhaka; Bangladesh
 ABB NV;Diegem, Machelen, Brussels;Belgium
 ABB Bulgaria EOOD; Sofia, Bulgaria
 ABB ELECTRICAL & AUTOMATION W.L.L; Manama; Bahrain
 ABB AUTOMACAO LTDA; SOROCABA; Brazil
 ABB ELETRIFICACAO LTDA; SOROCABA; Brazil
 ABB Inc.; Saint-Laurent, Quebec; Canada

ABB E-MOBILITY INC.; 800 HYMUS BOULEVARD, SAINT-
 LAURENT, QUEBEC, H4S 0B5; Canada
 Real Tech Inc;Whitby, Ontario; Canada

ABB Electrification Canada Inc.; 800, Hymus Boulevard, Saint-
 Laurent, Quebec, Canada H4S 0B5; Canada
 ABB Schweiz AG; Baden; Switzerland
 ABB Management Services Ltd.; Zurich; Switzerland
 ABB Capital AG; Zurich; Switzerland
 ABB Equity Ltd; Zurich; Switzerland
 ABB Information Systems Ltd; Zurich; Switzerland
 ABB S.A.; Santiago; Chile
 ABB (China) Ltd.; Beijing; China
 ABB Engineering (Shanghai) Ltd.; Shanghai; China
 ABB Guangdong Winride Switchgear Co., Ltd.;
 Longhu District Shantou; China
 ABB Xiamen Smart Technology Co., Ltd.; Xiamen; China
 ABB Xiamen Switchgear Co. Ltd.; Xiamen; China
 ABB Electrical Machines Ltd.; Shanghai; China
 ABB Chargedot Shanghai New Energy Technology Co., Ltd.;
 Shanghai; China(divested by the group on 01 Dec 2025)

ABB Shanghai Free Trade Zone Industrial Co., Ltd.;
 Shanghai; China
 ABB Beijing Drive Systems Co. Ltd.; Beijing; China
 ABB LV Installation Materials Co. Ltd. Beijing; Beijing; China
 ABB Xinhui Low Voltage Switchgear Co. Ltd.; Xinhui; China
 ABB Xiamen Low Voltage Equipment Co. Ltd.; Xiamen; China
 ABB Shanghai Motors Co. Ltd.; Shanghai; China

ABB Beijing Switchgear Limited;Beijing; China
 ABB Colombia Ltda;Bogota; Colombia
 ABB s.r.o.; Prague; Czech Republic
 ABB AG; Mannheim; Germany
 Dr. Födisch Umweltmesstechnik AG; Markranstädt; Germany
 ABB Logistics Center Europe GmbH; Menden; Germany

ABB Ltd.; Zagreb; Croatia
 ABB Engineering Trading and Servicing Ltd.;
 Budapest; Hungary
 PT ABB Sakti Industri; Jakarta; Indonesia
 ABB Limited; Dublin; Ireland
 ABB Technologies Ltd.; Caesarea; Israel

B&R Industrial Automation Pvt. Ltd.; Pune; India
 ABB Global Industries and Services Private Limited;
 Bangalore; India
 ABB Business Services Private Limited;
 BANGALORE; India
 ABB S.p.A.; Milan; Italy
 ABB E-mobility S.p.A.; Milan; Italy
 ABB Limited/Jordan LLC.; Amman; Jordan
 ABB K.K.; Tokyo; Japan
 ABB Bailey Japan Limited; Shizuoka-Ken; Japan
 ABB Ltd.; Seoul; Korea, Republic of
 ABB for Electrical Solutions and Technologies
 K.S.C.C.; Safat; Kuwait
 ABB AUTOMATION AND ELECTRIFICATION (VIETNAM)
 COMPANY LIMITED; Ho Chi Minh; Viet Nam
 ABB NEMA Motors S.A. de C.V.;
 San Luis Potosi; Mexico
 ABB Mexico S.A. de C.V.; San Luis Potosi SLP; Mexico

ABB Malaysia Sdn Bhd.; Petaling Jaya; Malaysia
 ABBNG Limited; Lagos; Nigeria
 ABB E-mobility B.V.; Delft; Netherlands
 ABB B.V.; Rotterdam; Netherlands
 ABB AS; Fornebu; Norway
 ABB Electrification Norway AS; Skien; Norway
 ABB Limited; Auckland; New Zealand
 ABB LLC.; Muscat; Oman
 ABB Panama Sales, S.A.; Panama; Panama

ABB S.A.; Lima; Peru
 ABB, Inc.; Paranaque, Metro Manila; Philippines
 ABB Sp. z o.o.; Warsaw; Poland
 Limited Liability Company "RUCIS"; Moscow;
 Russian Federation (divested by the group on
 28 November 2025)
 ASEA BROWN BOVERI Portugal, Unipessoal Lda;
 Quinta da Fonte; Portugal
 ABB LLC; Doha; Qatar
 ABB Asea Brown Boveri SRL; BUCHAREST; Romania
 ABB Ltd; Belgrade; Serbia
 ABB Business Services Sp. z o.o.; Warsaw; Poland
 ABB Electrical Industries Co. Ltd.; Riyadh;
 Saudi Arabia
 ABB AB; Västerås; Sweden
 ABB Electrification Sweden AB; Västerås; Sweden
 ABB Robotics Sweden AB; Västerås; Sweden
 SynerLeap powered by ABB AB; Västerås; Sweden
 ABB Pte. Ltd.; Singapore; Singapore
 ABB Automation (Thailand)
 Co., Ltd.; Bangkok; Thailand

43 RELATED PARTY DISCLOSURES (CONTD..)

ABB Traction Converter GmbH; Berlin; Germany

ABB A/S; Middelfart; Denmark

ABB Algeria SpA Asea Brown Boveri ; Hydra; Algeria

ABB AS; Jüri; Estonia

ABB for Electrical Industries (ABB ARAB) S.A.E.; Cairo; Egypt

ABB Industrial Systems and Power; Suez; Egypt

Asea Brown Boveri S.A.U.; Madrid; Spain

ABB Oy; Helsinki; Finland

ABB France; Cergy Pontoise; France

ABB Limited; Warrington; United Kingdom

Asea Brown Boveri Industrial, Technical & Commercial Company

of Imports – Exports S.A.; Metamorphosis Attica; Greece

ABB (Hong Kong) Ltd.; Hong Kong; Hong Kong Special

Administrative Region of China

ABB Electrical Equipment (Xiamen) Co., Ltd.; Xiamen; China

ABB Electrification (Thailand)

Co., Ltd.; Bangkok; Thailand

ABB Elektrik Sanayi A.S.; Istanbul; Turkiye

ABB Ltd.; Taipei; Taiwan (Chinese Taipei)

ABB Limited; Dar Es Salaam; Tanzania, United
Republic of

ABB Ltd.; Kampala; Uganda

ABB Inc.; Cary, NC; United States

ABB Motors and Mechanical Inc.; Fort Smith, AR;

United States

Industrial Connections & Solutions LLC; Cary,

NC;United States

ABB Installation Products Inc.; Memphis, TN;

United States

ABB SIA; Riga; Latvia

ABB South Africa (Pty) Ltd.;

Modderfontein; South Africa

ABB Algerie Produits SpA; Hydra; Algeria

Key managerial personnel :

(a) Managing Director

(b) Non-Executive cum Independent Directors

(c) Non-Executive Directors

(d) Chief Financial Officer

(e) Company Secretary

Sanjeev Sharma

V K Viswanathan (up to November 12, 2024)

Monica Widhani (up to May 05, 2025)

Gopika Pant

Shobinder Duggal (w.e.f November 4, 2024)

Amrita Gangotra (w.e.f May 06, 2025)

Carolina Yvonne Granat

Adrian Guggisberg

T. K. Sridhar

Trivikram Guda

b) Transactions with related parties

Transaction value in excess of 10% with a fellow subsidiary has been individually disclosed below. All other cases have been grouped and disclosed as 'other fellow subsidiaries'.

i) Revenue from operations

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	2.61	0.77
Fellow Subsidiaries		
- ABB Industries FZE, Dubai, United Arab Emirates	60.34	119.64
- ABB Inc., Cary, NC, United States	231.21	102.50
- ABB Schweiz AG, Baden, Switzerland	92.70	68.91
- Other fellow subsidiaries	962.32	851.10
	1,349.18	1,142.92

43 RELATED PARTY DISCLOSURES (CONTD..)**ii) Purchases of raw materials, components, project items and traded goods**

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	-	(0.03)
Fellow Subsidiaries		
- ABB Oy, Helsinki, Finland	484.93	362.20
- ABB Engineering (Shanghai) Ltd., Shanghai; China	431.31	148.61
- ABB AG; Mannheim; Germany	382.74	232.89
- ABB Pte. Ltd., Singapore	229.49	206.35
- ABB Schweiz AG, Baden, Switzerland	371.52	262.14
- ABB S.p.A., Milan, Italy	362.20	259.58
- ABB AB, Västerås, Sweden	174.88	174.94
- Other fellow subsidiaries	741.48	779.69
	3,178.55	2,426.40
	3,178.55	2,426.37

iii) Expenditure on ESAP & other charges

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Equity Limited, Zurich, Switzerland	19.91	20.06

iv) Expenditure on royalty, technology and trade-mark fees

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	128.78	120.01
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	397.05	345.43
- Other fellow subsidiaries	34.00	37.29
	431.05	382.72
	559.83	502.73

v) Expenditure on information technology, group management, legal and professional and other services

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	24.77	19.29
Fellow Subsidiaries		
- ABB Information Systems Ltd., Zurich, Switzerland	318.75	241.72
- ABB Management Services Ltd., Zurich, Switzerland	132.89	121.51
- ABB Oy, Helsinki, Finland	112.53	95.03
- ABB Business Services Private Limited, Bengaluru, India	67.18	68.79
- ABB Global Industries and Services Private Limited, Bengaluru, India	34.03	42.68
- Other fellow subsidiaries	137.89	87.87
	803.27	657.60
	828.04	676.89

43 RELATED PARTY DISCLOSURES (CONTD..)

vi) Expenses recovered from group companies

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	0.09	0.41
Fellow Subsidiaries		
- ABB Management Services Limited, Zurich, Switzerland	11.84	9.42
- ABB Business Services Private Limited, Bengaluru, India	2.39	4.79
- ABB Oy, Helsinki, Finland	3.47	2.59
- ABB Global Industries and Services Private Limited, Bengaluru, India	2.20	1.86
- ABB AB, Västerås, Sweden	0.97	0.83
- Other fellow subsidiaries	5.61	4.83
	26.57	24.73

vii) Other capital expenditure

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Stotz-Kontakt GmbH, Heidelberg, Germany	-	4.63
- ABB Schweiz AG;Baden;Switzerland	3.61	1.07
- ABB Global Industries and Services Private Limited, Bengaluru, India	0.86	2.46
- ABB S.p.A., Milan, Italy	-	1.36
- ABB Oy, Helsinki, Finland	0.15	0.29
- ABB AG, Mannheim, Germany	0.94	0.51
- Other fellow subsidiaries	1.33	2.71
	6.89	13.03

viii) Dividend paid during the year

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	687.69	547.68
	687.69	547.68

ix) Remuneration to key managerial personnel

The remuneration of key management personnel and a relative of key management personnel of the company are set out below in aggregate for each of the categories specified in Ind AS 24 Related party disclosures

	(₹ in Crores)	
Particulars	December 31, 2025	December 31, 2024
Short term employee benefits	9.34	9.65
Post employment benefits	1.57	0.89
Directors' Sitting fees	0.35	0.26
Commission to Directors	1.20	1.20
Total	12.46	12.00

x) CSR Contribution

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
- ABB India Foundation	35.44	26.09

43 RELATED PARTY DISCLOSURES (CONTD..)

c) Amount due to / from related parties

Balances in excess of 10% with a fellow subsidiary has been individually disclosed below. All other cases have been grouped and disclosed as 'other fellow subsidiaries'.

i) Trade receivables

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Industries FZE, Dubai, United Arab Emirates	31.50	35.82
- ABB Schweiz AG, Baden, Switzerland	-	20.11
- ABB Inc, Cary NC, United States	97.16	15.46
- Other fellow subsidiaries	288.49	261.00
	417.15	332.39
	417.15	332.39
- Add/ (Less) : Impact of foreign currency restatement	6.47	5.20
	423.62	337.59

ii) Other financial assets

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	0.25	0.51
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	41.39	5.40
- ABB Global Industries and Services Private Limited, Bengaluru, India	2.49	2.05
- ABB S.p.A., Milan, Italy	12.29	1.89
- ABB Business Services Private Limited, Bengaluru, India	2.63	0.81
- ABB Oy, Helsinki, Finland	2.05	0.37
- Other fellow subsidiaries	6.87	4.10
	67.72	14.62
	67.97	15.13
- Add/ (Less) : Impact of foreign currency restatement	0.01	0.06
	67.98	15.19

iii) Other current assets

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Transmission & Distribution Limited LLC, Abu Dhabi, United Arab Emirates	-	27.41
- ABB AB, Västerås, Sweden	2.36	10.75
- ABB Schweiz AG, Baden, Switzerland	-	7.20
- ABB France, Cergy Pontoise, France	7.53	3.87
- ABB Electrical Industries Co. Ltd., Riyadh, Saudi Arabia	0.48	0.27
- ABB K.K.;Tokyo;Japan	1.60	-
- Other fellow subsidiaries	1.74	3.05
	13.71	52.55
- Add/ (Less) : Impact of foreign currency restatement	(2.78)	0.12
	10.93	52.67

43 RELATED PARTY DISCLOSURES (CONTD..)

iv) Trade payables

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	3.01	11.03
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	230.95	169.58
- ABB Oy, Helsinki, Finland	159.73	125.63
- ABB S.p.A., Milan, Italy	99.39	88.43
- ABB Engineering (Shanghai) Ltd., Shanghai, China	154.71	81.82
- ABB AB, Västerås, Sweden	49.12	68.61
- ABB Pte. Ltd., Singapore, Singapore	60.28	58.38
- Other fellow subsidiaries	558.89	560.18
	1,313.07	1,152.63
	1,316.08	1,163.66
- Add/ (Less) : Impact of foreign currency restatement	33.69	(2.89)
	1,349.77	1,160.77

v) Other financial liabilities

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Holding Company	40.18	33.41
Fellow Subsidiaries		
- ABB Capital AG; Zurich;Switzerland	15.13	-
- ABB Business Services Sp. z o.o., Warsaw, Poland	10.12	11.02
- ABB Business Services Private Limited, Bengaluru, India	11.20	9.52
- ABB Schweiz AG, Baden, Switzerland	14.39	2.73
- ABB S.p.A., Milan, Italy	6.92	1.92
- ABB Oy;Helsinki;Finland	13.68	0.04
- Other fellow subsidiaries	2.32	4.74
	73.76	29.97
	113.94	63.38
- Add/ (Less) : Impact of foreign currency restatement	0.38	(0.24)
	114.32	63.14

vi) Other current liabilities

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB AUTOMATION AND ELECTRIFICATION (VIETNAM) COMPANY LIMITED; Ho Chi Minh;Viet Nam	24.67	-
- ABB Transmission & Distribution Limited LLC, Abu Dhabi, United Arab Emirates	4.80	16.47
- Asea Brown Boveri S.A., Madrid, Spain	0.02	14.64
- ABB South Africa (Pty) Ltd., Modderfontein, South Africa	4.57	12.28
- ABB Inc., Cary, NC, United States	19.32	6.46
- ABB AG, Mannheim, Germany	3.82	6.35
- ABB Electrical Industries Co. Ltd., Riyadh Saudi Arabia	4.72	4.34
- ABB for Electrical Industries (ABB ARAB) S.A.E., Cairo, Egypt	3.57	3.93
- Other fellow subsidiaries	11.52	8.89
	52.34	73.36
- Add/ (Less) : Impact of foreign currency restatement	-	1.59
	77.01	74.95

vii) Provision for management incentive plan (refer note - 39)

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Fellow Subsidiaries		
- ABB Equity Limited, Zurich, Switzerland	14.34	16.21

43 RELATED PARTY DISCLOSURES (CONTD..)

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

44 ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 2 OF DIVISIONS II OF SCHEDULE III TO THE COMPANIES ACT, 2013 'GENERAL INSTRUCTIONS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS'

As at/ For the year ended December 31 2025

	Net assets		Share in Profit/ Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Company								
ABB India Limited	100	7,835.99	100	1,668.26	100	9.25	100	1,677.51
Indian Subsidiary								
ABB Robotics India Private Limited	0	0.01	-	-	-	-	-	-
Adjustments arising out of consolidation	(0)	(0.01)	-	-	-	-	-	-
Total	100	7,835.99	100	1,668.26	100	9.25	100	1,677.51

45 REVENUE FROM CONTRACTS WITH CUSTOMERS

a) Disaggregated revenue information

	(₹ in Crores)			
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Within India		Outside India	
Revenue by geography				
Robotics and Discrete Automation	682.27	417.08	19.15	27.34
Motion	4,134.54	3,833.29	426.08	454.07
Electrification	5,043.72	4,421.40	668.93	653.02
Process Automation	2,088.89	2,354.55	243.16	228.47
Others including inter segment	(105.07)	(202.78)	1.06	1.87
	11,844.35	10,823.54	1,358.38	1,364.77

Out of the total revenue recognised under Ind AS 115 during the period, ₹ 1,946.20 crores (December 31, 2024 ₹ 2,045.39 crores) is recognised over a period of time and ₹ 11,119.32 crores (December 31, 2024 ₹ 10,142.92 crores) is recognised at a point in time.

b) Contract balances

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Trade receivables	3,176.33	2,983.66
Advance from customers	468.39	448.73
Billing in excess of contract revenue (Contract liabilities)	618.86	559.51
Cost to fulfill contract	21.09	-
Contract assets	173.65	140.16

45 REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTD..)

A contract asset is an entity's right to consideration in exchange for goods or services that the entity has transferred to a customer and hence is not a financial instrument. In Group's contracts with customers, since the contractual right to payment arises only upon achievement of milestones specified in the contract, it is believed that the performance completed until the achievement of a particular milestone should be recorded as a contract asset under non-financial assets.

During the year, ₹ 125.11 crores (December 31, 2024 - ₹ 126.16 crores) from opening balance of contract assets has been reclassified to trade receivables upon billing to customers on completion of milestones.

Revenue recognized during the year from opening balance of contract liabilities amounts to ₹ 294.36 Crores (December 31, 2024 - ₹ 272.05 Crores).

- c) There is no revenue recognised during the year from the performance obligation that is satisfied in previous year (arising out of contract modifications).

d) Performance obligation on fixed price contracts

The fixed price contracts are ordinarily presumed to consist of combined obligations which are not distinct in the context of the contract (i.e., single performance obligation). This is highly attributed to the long-term construction nature of the projects, whereby deliverables are typically highly interrelated and combined. The typical scope of turnkey contracts arrangements includes engineering, manufacturing, shipment, delivery installation, testing, erection and commissioning and civil works. Although there are several components to the overall scope of the contract, the turnkey contracts are generally considered one performance obligation. Further, payment terms are agreed on a contractual basis with each customer.

e) Remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue.

The aggregate value of performance obligations that are completely or partially unsatisfied as at December 31, 2025 is ₹ 10,470.95 Crores (December 31, 2024 ₹ 9,380.37 Crores). The conversion to revenue is highly dependent on meeting the delivery schedules, contractual terms and conditions with customers, availability of customer sites, changes/ variation in scope/ prices etc. In view of these, it is not practical to define the accurate timing of conversion to revenue. However, it will be in a range of 1 to 3 years.

f) Reconciliation between revenue recognized and contract price:

	(₹ in Crores)	
	December 31, 2025	December 31, 2024
Gross revenue	13,322.73	12,306.37
Less: Reductions towards variable consideration components		
Discount/rebate	77.58	91.47
Liquidated damages	42.42	26.59
Total variable consideration components	120.00	118.06
Revenue	13,202.73	12,188.31

* Reduction towards variable consideration components include discounts, liquidated damages, etc.

- g) Information regarding segment wise disaggregation of revenue has been included in segment information [Refer note 42].

46 ADDITIONAL REGULATORY INFORMATION

Ratios

(₹ in Crores)

Ratios	Numerator	Denominator	December 31, 2025	December 31, 2024	% Variance
(i) Current Ratio (in times)	Total current assets	Total current liabilities	2.05	2.04	0.42%
(ii) Debt-Equity ratio (in times)*	Debt consists of borrowings and lease liabilities	Total equity	0.01	0.01	47.62%
(iii) Debt service coverage ratio (in times)*	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	33.77	47.14	-28.36%
(iv) Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	22.38%	28.75%	-22.17%
(v) Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	4.29	4.41	-2.79%
(vi) Trade payables turnover ratio (in times)	Consumption+ Sub contracting charges + Other expenses	Average trade payables	3.06	2.87	6.55%
(vii) Inventory turnover ratio	Consumption+ Sub contracting charges	Average Inventory	4.20	4.25	-1.00%
(viii) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	4.81	2.43	97.79%
(ix) Net profit ratio (in %)	Profit for the year	Revenue from operations	12.64%	15.36%	-17.71%
(x) Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities - Deferred tax assets	28.59%	35.93%	-20.44%
(xi) Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	5.83%	6.86%	-15.03%

Note:

* Variance in case of debt equity ratio and debt service coverage ratio is more than 25% as compared to the previous year. This is mainly due to decrease in profits primarily on account of higher costs.

47 NOTE ON AUDIT TRAIL

- (a) The audit trail (edit log) facility in relation to the data base layer of accounting software used by the Group for maintenance of master data relating to customer and vendor is compliant with the statutory requirements with effect from July 13, 2025, considering that the data is replicated in the primary accounting software used to maintain books of accounts.
- (b) Further, the audit trail (edit log) facility in relation to the database layer of accounting software used by the Group used for initiation and approval of Journal entries is compliant with the statutory requirements with effect from December 11, 2025, considering that the data is replicated in the primary accounting software used to maintain books of accounts.
- (c) The audit trail (edit log) facility in relation to the database layer for accounting software operated by a third party service provider and used by the Group with effect from June 23, 2025 for maintenance of master data in relation to employees is not compliant with the statutory requirements. The management is currently evaluating the implementation of formal measures to comply with the statutory requirements.

48 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (c) Registration of charges or satisfaction with Registrar of Companies
- (d) Relating to borrowed funds:
 - i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilisation of borrowings
 - v. Current maturity of long term borrowings
- (e) No funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Group to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There are no funds received by the Group from any person or entity, including foreign entities (“Funding Party”) with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- (f) The Group does not have any transactions with struck off companies.
- (g) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

49 The Board of Directors at its meeting held on May 9, 2025, noted the announcement made by ABB Limited, Zurich, Switzerland ('Ultimate Holding Company') decision to spin off its Robotics division as a separate listed company. On August 2, 2025, the Board of Directors of the Company approved the incorporation of a wholly owned subsidiary (solely as an enabler), pending a final decision on the proposed sale. Pursuant to the above, a wholly owned subsidiary "ABB Robotics India Private Limited" was incorporated on September 22, 2025.

Subsequent to the Balance sheet date, the Board of Directors in their meeting held on January 26, 2026, approved the sale of the Company's shareholding in ABB Robotics India Private Limited to ABB Robotics Schweiz AG, Switzerland for a consideration of ₹ 1,00,000/-. The Board of Directors have also approved (subject to the approval by Shareholders) the subsequent slump sale of Robotics business to ABB Robotics India Private Limited at a valuation not less than ₹ 1,568.20 Crores, in their meeting held on January 26, 2026 (subject to the approval by Shareholders).

50 The subsidiary consolidated in these results was incorporated on September 22, 2025. Accordingly, the amounts included in results prior to that date (including comparative information) pertains to the amounts of ABB India Limited (Parent Entity).

51 The Board of directors in their meeting held on February 19, 2026 have proposed a final dividend of ₹ 29.59 per equity share for the year ended December 31, 2025. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

As per our report of even date attached

for B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Pawan Kumar Kejriwal
Partner
Membership no.: 064368
New Delhi
February 19, 2026

for and on behalf of the Board of Directors
of ABB India Limited

Sanjeev Sharma
Managing Director
DIN: 07362344

T K Sridhar
Chief Financial Officer

New Delhi, February 19, 2026

Adrian Guggisberg
Chairman
DIN: 09590850

Trivikram Guda
Company Secretary
ACS-17685

ABB INDIA LIMITED

CIN: L32202KA1949PLC032923

REGISTERED OFFICE: DISHA - 3RD FLOOR, PLOT NO. 5 & 6, 2ND STAGE
PEENYA INDUSTRIAL AREA IV, PEENYA, BENGALURU - 560 058. KARNATAKA, INDIA

PHONE: +91 80 22949113

WEBSITE: WWW.ABB.COM/IN

E-MAIL: INVESTOR.HELPDESK@IN.ABB.COM

ATTENDANCE SLIP

PLEASE HAND OVER THE ATTENDANCE SLIP AT THE ENTRANCE OF THE AGM HALL

DP. ID		Name and Address of the Registered Member
Client ID / Folio No.		
No. of Shares		

I hereby record my presence at the 76th Annual General Meeting of the Company held at **Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058, on Saturday, May 09, 2026 at 11.00 A.M. (IST).**

Full name of the Proxy, if attending the Meeting:

Signature of the Member / Joint Member / Proxy attending the Meeting:

Note:

Persons attending the Meeting are requested to bring this Attendance Slip with them.

ABB INDIA LIMITED

CIN: L32202KA1949PLC032923

REGISTERED OFFICE: DISHA - 3RD FLOOR, PLOT NO. 5 & 6, 2ND STAGE
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**76TH ANNUAL GENERAL MEETING
MAY 09, 2026 AT 11.00 A.M. (IST)**

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email ID	
Folio No. / DP ID - Client ID	

I / We being the Member(s) holding shares of above named Company, hereby appoint:

- (1) Name: _____ Address: _____
Email ID: _____ Signature: _____ Or failing him / her
- (2) Name: _____ Address: _____
Email ID: _____ Signature: _____ Or failing him / her
- (3) Name: _____ Address: _____
Email ID: _____ Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **76th Annual General Meeting of the Company to be held on Saturday, May 09, 2026 at 11.00 A.M. (IST), at Disha, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058** and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.
2. Declaration of Dividend.
3. Re-appointment of Mr. Adrian Guggisberg (DIN: 09590850) as a Director liable to retire by rotation.

SPECIAL BUSINESS:

4. Ratification of remuneration to Cost Auditor of the Company for financial year ending December 31, 2026.

Signed this _____ day of _____ 2026

Signature of Member(s): _____

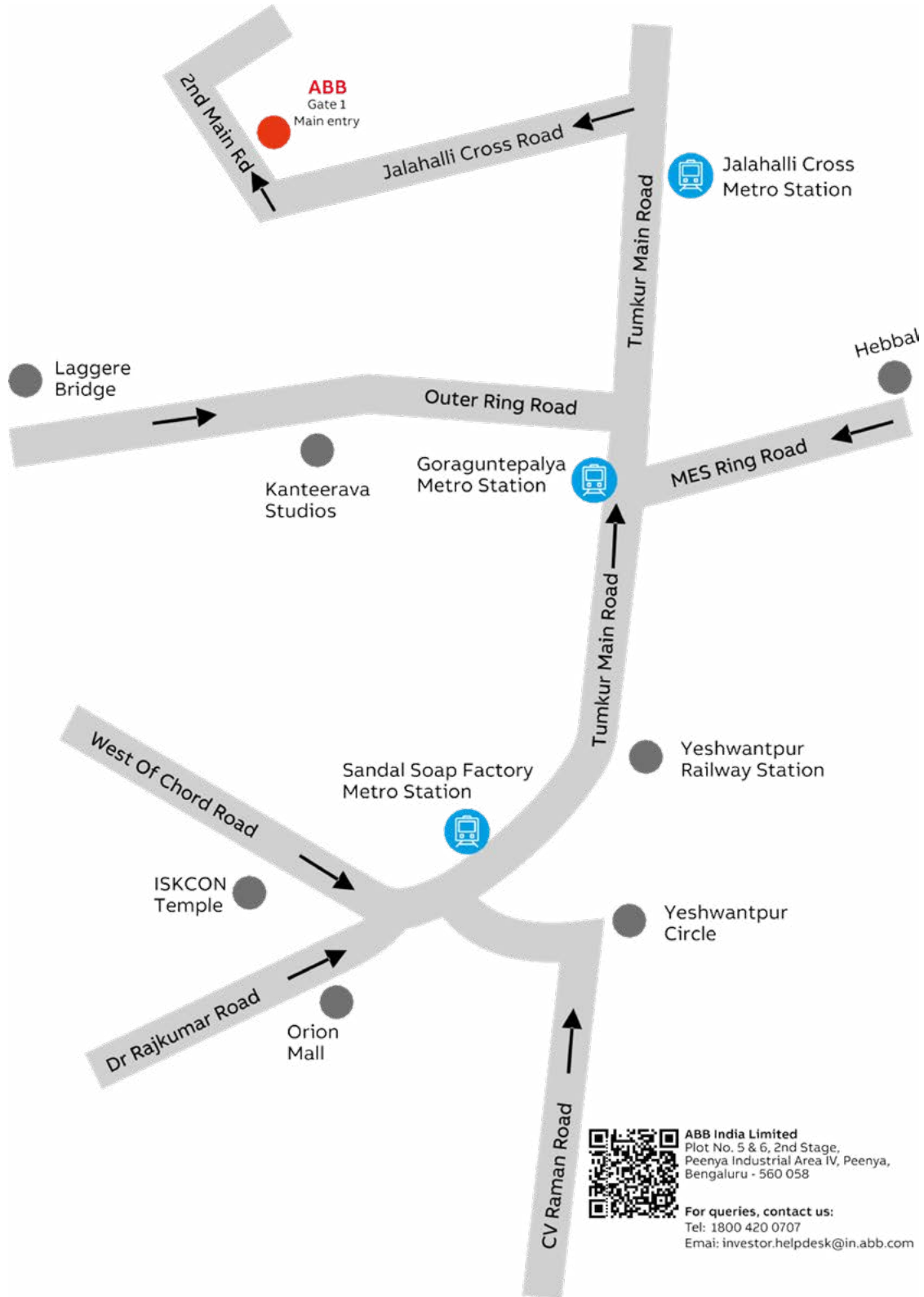
Signature of Proxy holder(s): _____



1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 76th Annual General Meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
4. Proxies submitted on behalf of limited companies, societies, partnership firms, etc., must be supported by appropriate resolution / authority as applicable, issued on behalf of the appointing organisation.

ROUTE MAP TO THE VENUE OF THE AGM

Venue: Disha, ABB India Limited, Peenya, Bengaluru



Please refer to the next page for additional information

Notes:

1) Transportation Facility:

For Members who are attending the AGM, your Company is pleased to provide pick-up and drop shuttle service to reach the venue comfortably. Details are as below:

Sr. No.	Date & Time	Place
1	May 09, 2026 09.30 am to 11.30 am	Jalahalli Cross Metro Station parking

Those who wish to avail this facility should send a request by email to dishabuilding_reception@in.abb.com; Such request should be made on or before May 06, 2026 including name, demat account number/folio number, email id, and mobile number to enable us to make suitable arrangements.

Members who wish to come directly to the venue may kindly reach "Gate No. 1", ABB India Limited, Plot No. 5 & 6, 2nd Stage Peenya Industrial Area IV, Peenya Bangalore 560058. Parking facility will be made available on a first-cum, first-served basis until the parking area is fully occupied.

2) Additional seating arrangements:

Members attending the AGM in-person may kindly note that due to limited number of seats in the auditorium, seat allocation will be on first come first serve basis. Any excess members beyond the seating capacity will be accommodated in an adjacent venue with live webcast of all the AGM proceedings. Members are requested to understand the seating constraints and co-operate. No factory visit is organized for this year.

Members are encouraged to regularly check the Company's website viz; [AGM 2026 | General Meeting | ABB](#) for important updates regarding safety measures, security, protocols, logistics including any change in the above and any other notifications related to the upcoming AGM.



ABB India is committed to sustainability, and this year's Physical Annual Report reflects that focus. The report is printed on recycled paper, reducing environmental impact and supporting responsible resource use.

ABB India Limited

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