



REF:INABB:AGM:MTS-COPY:

June 4, 2012

BY COURIER

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

*Fax No.022-2272 2037 / 39 / 41*

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

*Fax No.022-2659 8237 / 8*

**Attn: Manager - Listing**

Dear Sirs

Sub: Copy of Minutes of Annual General Meeting  
Ref: Scrip Code – BSE 500002 / NSE ABB

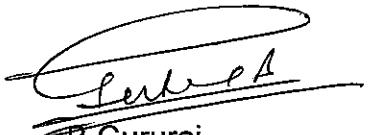
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Pursuant to Clause 31 (d) of the Listing Agreement, we are enclosing herewith a certified copy of Minutes of the Sixty Second Annual General Meeting of the Members of the Company held on May 10, 2012.

Kindly take the same on record.

Thanking you

Yours faithfully  
For ABB Limited

  
B Gururaj  
Senior Vice President  
Company Secretary

Encl: as above

**ABB Limited**

## ABB Limited

### **Minutes of the Sixty Second Annual General Meeting of the Members of ABB Limited held on Thursday, May 10, 2012 at 11.00 AM at 'Trinity Hall' Vivanta by Taj (formerly Taj Residency), 41/3 Mahatma Gandhi Road, Bengaluru – 560 001**

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#### Directors Present

|                   |   |                                             |
|-------------------|---|---------------------------------------------|
| Mr Gary Steel     | - | Chairman                                    |
| Mr Bazmi R Husain | - | Managing Director                           |
| Mr N S Raghavan   | - | Director                                    |
| Mr Nasser Munjee  | - | Director and<br>Chairman of Audit Committee |
| Mr D E Udawadia   | - | Director and Member                         |
| Mr Peter Leupp    | - | Director                                    |
| Mr A K Dasgupta   | - | Director                                    |

#### Also Present

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

- ABB Asea Brown Boveri Limited, Switzerland, represented by Mr Gary Steel and ABB Norden Holding AB, Sweden, represented by Mr Amlan Datta Majumdar, under Section 187 of the Companies Act, 1956;
- 156 other Members and 30 Proxy holders in person.

Requisite quorum as required under Article 108 of the Articles of Association of the Company being present, the Chairman stated that the meeting was validly constituted and declared that the proceedings be commenced.

At the outset, the Chairman introduced to the shareholders, the Directors, the Company Secretary and the Chief Financial Officer of the Company, who were seated on the dais. He further informed the shareholders that Mr Francis Duggan, Director, could not attend this Meeting due to his other pressing business commitments and that he had conveyed his greetings to all the shareholders.



## ABB Limited

### Inspection of Proxy Register / Register of Directors' shareholding

The Chairman stated that the Company had received

- (a) **36** valid proxies in respect of **7,571,266** equity shares, representing **3.57%** of the paid-up capital; and
- (b) **3** Representations from Bodies Corporate aggregating **179,125,828** equity shares, representing **84.53%** of the paid-up capital.

The Chairman further stated that the Proxy Register and the Register of Directors' Shareholding pursuant to Section 307 of the Companies Act, 1956, were placed on the table for inspection by any of the Members present.

### Notice and Auditors' Report

With the consent of the shareholders present, the Notice dated February 23, 2012, convening the 62<sup>nd</sup> Annual General Meeting, was taken as read.

At the request of the Chairman, the Company Secretary read the Auditors' Report dated February 23, 2012, of M/s S R BATLIBOI & CO., Chartered Accountants, Statutory Auditors of the Company.

### Chairman's Statement

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

In his statement, the Chairman dealt with the Business Environment, Operations, Division wise performance of the Company i.e., Power Systems, Power Products, Discrete Automation, Low Voltage Products, Process Automation, during the year 2011 and future prospects for the Company.

The Chairman concluded his statement by thanking the Company's customers, Channel Partners, Shareholders, Suppliers, Banks, Financial Institutions, Government and other Stakeholders for their support, partnership and invaluable contributions in facilitating the operations of the Company.

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

On the request made by the Chairman, Mr Bazmi R Husain, Managing Director, made a visual presentation to the shareholders, providing an overview of the Company's major actions in 2011 and a glimpse for the future.



Thereafter, the Chairman took up the businesses as contained in the Notice dated February 23, 2012, convening the Annual General Meeting.

- (1) Adoption of Audited Balance Sheet as at December 31, 2011, Profit and Loss Account, Directors' Report and the Auditors' Report thereon

The Chairman proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet of the Company as at December 31, 2011 and the Profit and Loss Account for the year ended on that date, together with all the Schedules annexed thereto and the Report of the Directors and the Auditors attached thereto, be and are hereby received, approved and adopted."

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

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

Messrs D R Prakash, V Lakshminarayanan, Ranjit Kumar Ghatak, B L Kamath, Sundaresan S, and C Ganesan made certain observations on the Company's performance for the year 2011 and also on the audited financial statements. They also sought additional information/details like increase in expenses, increase in sundry debtors, issue of bonus shares, dividend payout policy in relation to EPS, subsidiary company profits, valuation of acquisition of businesses, profits from the Bangalore Metro project etc.

To a specific remark made by Mr Prakash, one of the shareholders, about non-receipt of hard copy of Annual Report by him despite his specific request to the Company's Registrars & Share Transfer Agents, the Chairman expressed his regrets and assured him that the Company would ensure non-recurrence of such instances in future.

The Chairman, the Managing Director and the Chief Financial Officer replied the queries raised by the shareholders and also offered required explanations.

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



## ABB Limited

There being no vote cast against the resolution on show of hands, the Chairman declared that the Resolution for adoption of the Annual Audited Accounts i.e., the Balance Sheet as at December 31, 2011, the Profit and Loss Account for the year ended December 31, 2011 together with all the schedules attached thereto and the Reports of the Directors and the Auditors thereon, was passed nem con.

### (2) Declaration of Dividend

Mr S Saravanan (DP ID IN300610 / Client ID 10570972), shareholder, proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT dividend @ 150% i.e., Rs.3/- (Rupees three only) per share for the year ended December 31, 2011, on 211,908,375 equity shares of Rs.2/- each, be and is hereby declared and that such dividend be paid through HDFC Bank Limited and/or its constituent bank, or any other bankers of the Company, to those shareholders holding equity shares and who are on the Register of Members of the Company as on May 3, 2012, subject to deduction of tax at source, if any, under the provisions of Income-tax Act, 1961, and the provisions of Section 206A of the Companies Act, 1956."

Mr M R Ravindranath (DP ID IN300118 / Client ID 10921876), shareholder, seconded the above resolution.

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

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

### (3) Re-appointment of Mr Peter Leupp as Director

Mr C Ganesan, (Folio No.C0001387) shareholder, proposed the following resolution as an Ordinary Resolution:

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

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

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



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

(4) Re-appointment of Mr Nasser Munjee as Director

Mr S Saravanan (DP ID IN300610 / Client ID 10570972), shareholder, proposed the following resolution as an Ordinary Resolution:

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

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

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

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

(5) Appointment of M/s S R BATLIBOI & CO., as Statutory Auditors of the Company

Mr V Lakshminarayanan (DP ID IN301926 / Client ID 30305120), shareholder, proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s S R BATLIBOI & CO., Chartered Accountants, having Registration Number 301003E, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company, in addition to reimbursement of such out-of-pocket expenses as may be incurred by them."

Mr C Ganesan, (Folio No.C0001387), Shareholder, seconded the above resolution.

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

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



(6) Payment of remuneration by way of commission to Non-executive Directors.

Mr Vinod V Makhija (DP ID IN301151 / Client ID 13292256), shareholder, proposed the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Article 154A of the Articles of Association of the Company and the provisions of Section 309 (4) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded for payment of remuneration by way of commission to the Non-Executive Directors of the Company (i.e., excluding the Managing Director or Whole-time Director, if any), an amount not exceeding in the aggregate 1% per annum of the net profits of the Company computed in the manner laid down in the Act, for a period of five financial years from January 1, 2012 to December 31, 2016, in such manner and proportion as may be decided by the Board from time to time."

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

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

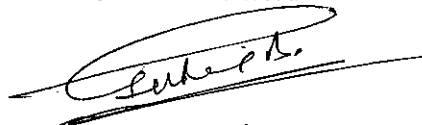
There being no vote against the resolution, the Chairman declared that the said resolution was passed with requisite majority.

All the business items specified in the Notice convening the Sixty Second Annual General Meeting having been duly transacted, the meeting was concluded with a vote of thanks to the Chair by Mr S Sundaresan, one of the shareholders, on behalf of all the shareholders who were present at the meeting.

Sd/-  
**GARY STEEL**  
**CHAIRMAN**

Certified True Copy

For ABB Limited



B Gururaj  
Company Secretary

