



Strengthening the foundations for growth

ABB Limited, India - Annual Report 2010

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ABB Limited

Board of Directors

Gary Steel, Chairman

Bazmi R. Husain, Managing Director (w.e.f. 01.01.2011)

Biplab Majumder, Vice Chairman &
Managing Director (upto 31.12.2010) and
Director (w.e.f. 01.01.2011)

N.S. Raghavan

Nasser Munjee

D.E. Udawadia

Arun Kanti Dasgupta

Peter Leupp

Francis Duggan

Company Secretary

B. Gururaj

Corporate Management Committee

Bazmi R. Husain

Amlan Datta Majumdar

B. Gururaj

GNV Subba Rao

Juliane Lenzner

Madhav Vemuri

N. Venu

Pitamber Shrivani

Prakash Nayak

R. Narayanan

Raja Radhakrishnan

Ranjan De

S. Karun

Tommy Andreasson

Bankers

AXIS Bank Ltd

Canara Bank

Citibank N.A.

DBS Bank Ltd.

Deutsche Bank AG

HDFC Bank Limited

ICICI Bank Limited

IDBI Bank Limited

State Bank of India

Standard Chartered Bank

The Hongkong & Shanghai Banking Corporation Limited

The Royal Bank of Scotland N.V.

Union Bank of India

YES BANK Ltd.

Auditors

M/s. S.R. BATLIBOI & CO.

Chartered Accountants

Registered Office

2nd Floor, East Wing,

Khanija Bhavan,

49, Race Course Road,

Bengaluru-560 001.

Registrar and Share Transfer Agents

Karvy Computershare Private Limited

No. 51/2, T.K.N. Complex,

Vanivilas Road,

Opp. National College,

Basavanagudi,

Bengaluru - 560 004.

5 Year Highlights

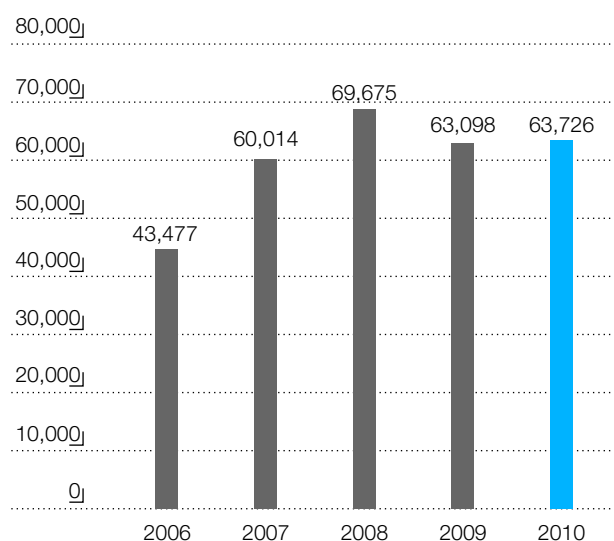
(Rs in Millions)

Description	2010	2009	2008	2007	2006
Sources of Funds					
Share Capital	423.8	423.8	423.8	423.8	423.8
Reserves	23,813.2	23,673.5	20,622.9	15,694.2	11,386.5
Net Worth	24,237.0	24,097.3	21,046.7	16,118.0	11,810.3
Borrowings	-	-	0.2	5.6	15.5
Funds Employed	24,237.0	24,097.3	21,046.9	16,123.6	11,825.8
Income and Profits					
Sales & Other Income	63,726.3	63,097.7	69,674.5	60,013.6	43,477.0
Operating Profit Before Interest and Depreciation	1,692.8	6,012.9	9,024.6	8,005.7	5,504.0
Profit Before Tax	1,002.3	5,274.0	8,332.4	7,564.6	5,232.1
Tax	370.0	1,727.6	2,858.3	2,647.9	1,829.0
Profit After Tax	632.3	3,546.4	5,474.1	4,916.7	3,403.1
Dividend / Dividend Tax	492.6	495.8	545.4	558.0	483.3
Retained Earnings	139.7	3,050.6	4,928.7	4,358.7	2,919.8
Other Data					
Gross Fixed Assets	10,555.4	9,754.6	8,838.5	6,627.1	5,190.0
Debt Equity Ratio	0.00:1	0.00:1	0.00:1	0.00:1	0.01:1
Net Worth Per Equity Share - Rs	114.4	113.7	99.3	76.1	55.7
Earnings Per Equity Share - Rs	3.0	16.7	25.8	23.2	16.1
Dividend Per Equity Share - Rs	2.0	2.0	2.2	2.2	2.0
Profit After Taxes as % to Average Net Worth	2.6	15.7	29.5	35.2	32.9

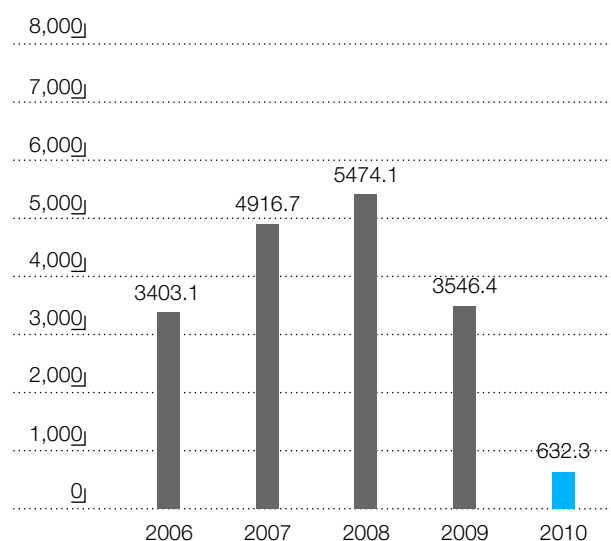
Note : Excludes revaluation of fixed assets and revaluation reserve.

5 Year Highlights

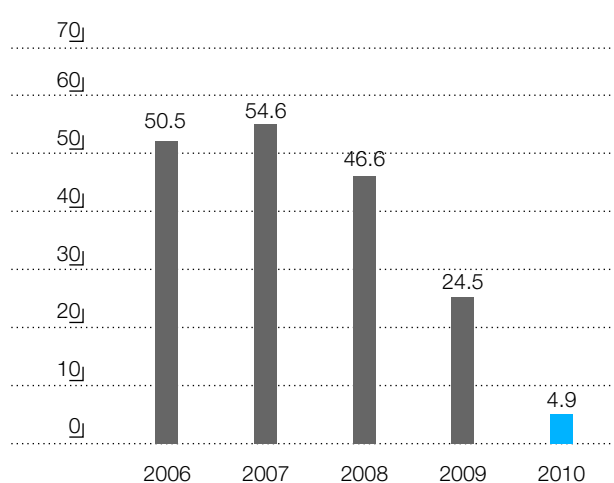
Revenues (Rs in Millions)



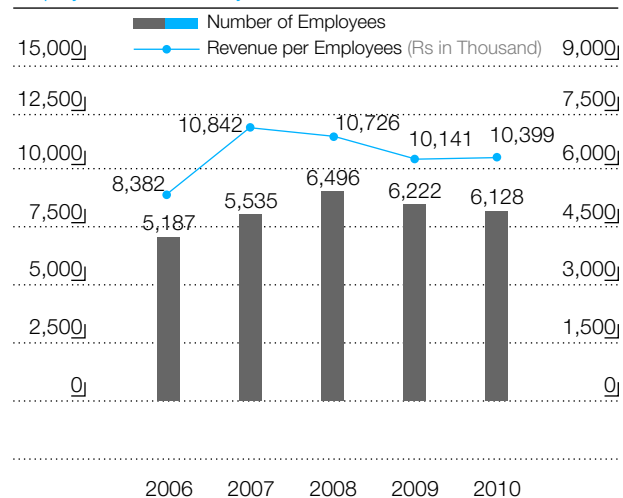
Profit After Tax (Rs in Millions)



Return on Capital Employed (%)



Employees & Productivity



Note: Excludes revaluation of fixed assets and revaluation reserve.

This is ABB

ABB is one of the world's leading power and automation engineering companies.

We provide solutions for secure, energyefficient generation, transmission and distribution of electricity, and for increasing productivity in industrial, commercial and utility operations.

Our portfolio ranges from light switches to robots, and from huge electrical transformers to control systems that manage entire power networks and factories.

We help our customers meet their challenges with minimum environmental impact. That's why ABB stands for "Power and productivity for a better world".

Corporate Management Committee



Bazmi R. Husain
Country Manager & Managing Director



Amlan Datta Majumdar
Chief Financial Officer



Raja Radhakrishnan
Head - Human Resources



B. Gururaj
Company Secretary



Juliane Lenzner
Head - Corporate Communications &
Investor Relations



N. Venu
Head - Sales & Marketing



S. Karun
Head - Service & EHS



Ranjan De
Head - Institutional Sales



Madhav Vemuri
Head - Corporate Research



GNV Subba Rao
Head - Process Automation



Pitamber Shivnani
Head - Power Products



Prakash Nayak
Head - Power Systems



Tommy Andreasson
Head - Low Voltage Products



R. Narayanan
Head - Discrete Automation & Motion



ABB in India

ABB's operations in India are in excess of one billion US dollars and the company has 14 manufacturing facilities and over 8000 employees in the country. ABB has an extensive countrywide presence with around 23 marketing offices, 8 service centers, 3 logistics warehouses and a network of over 550 channel partners.

The company's technology strengths, wide offering portfolio and unique ability to package solutions and provide a single window approach to verticals continue to be a key differentiator. While the top-line grows as we create value for customers, focus on productivity, operational efficiencies and working capital management continues to ensure profitability.

ABB continues to bring value to customers in India through leading edge technologies, domain expertise and project execution abilities. India is the largest engineering design and R&D resource base for ABB Group worldwide.

Notice to the Members

NOTICE is hereby given that the **SIXTY FIRST ANNUAL GENERAL MEETING** of the Members of **ABB Limited** will be held at The Atria Hotel, "Chancery", No.1, Palace Road, Bengaluru – 560 001 on **Tuesday, May 10, 2011** at 3.00 P.M. (IST) to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at December 31, 2010 and the Audited Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Arun Kanti Dasgupta, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.
4. To appoint M/s S.R. BATLIBOI & CO., Chartered Accountants having registration number 301003E, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Special Business:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Gary Steel, who was, pursuant to Article 151 of the Company's Articles of Association, appointed as a Director by the Board of Directors on February 20, 2009, to fill in the casual vacancy caused by the resignation of Mr. Ravi Uppal and who holds office upto the date of this Annual General Meeting under Section 262 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing pursuant to Section 257 of the Companies Act, 1956 from a Member signifying his intention to propose Mr. Steel as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to and in accordance with the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 ("the said Act"), read with Schedule XIII to the said Act, as amended to-date, consent of the Company be and is hereby accorded to the re-appointment of Mr. Biplab Majumder, as the Vice Chairman & Managing Director of the Company from July 26, 2010 to December 31, 2010 (both days inclusive) at the remuneration and on the terms and conditions set out in the Agreement dated July 26, 2010, between the Company and Mr. Majumder, placed before this Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the said Act, the remuneration paid to Mr. Majumder as the Vice Chairman & Managing Director by way of salary, perquisites, commission and other allowances, shall not exceed 5% of the net profits of the Company and if there are more than one such director, 10% for all of them together in that financial year."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Bazmi R. Husain, who was, pursuant to Article 152 of the Company's Articles of Association appointed as an

Additional Director of the Company and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956, and being eligible, offers himself for re-appointment and in respect of whom a notice in writing has been received by the Company from a Member under Section 257 of the said Act signifying his intention to propose Mr. Husain as a candidate for the office of Director, be and is hereby appointed as a Director of the Company."

8. To consider, and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to and in accordance with the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification(s) or re-enactment thereof for the time being in force, ("the said Act"), read with Schedule XIII thereto, and subject to the approval of Central Government, consent of the Company be and is hereby accorded to the appointment of Mr. Bazmi R. Husain as the Managing Director of the Company, for a period of 5 (five) years from January 1, 2011 to December 31, 2015 (both days inclusive), at the remuneration and on the terms and conditions set out in the draft Agreement to be entered into between the Company and Mr. Husain, placed on the table and initialed by the Chairman for the purpose of identification, and the Board be and is hereby authorized to alter, vary or modify, his terms of appointment including remuneration as may be agreed upon with Mr. Husain, subject however to the overall ceiling on remuneration specified in the said Schedule XIII and other applicable provisions of the said Act for the time being in force.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the said Act, the remuneration payable to Mr. Husain as the Managing Director by way of salary, perquisites, commission and other allowances, shall not exceed 5% of the net profits of the Company and if there are more than one such director, 10% for all of them together in that financial year.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Husain, Managing Director of the Company, the remuneration, perquisites and other allowances shall be governed by the limits prescribed in Section II of Part II of Schedule XIII to the said Act, as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and they may take such steps necessary, expedient or desirable in this regard."

By Order of the Board
For ABB Limited

B. Gururaj
Company Secretary

Place : Bengaluru
Date : February 23, 2011

Registered Office:
2nd Floor, East Wing,
Khanija Bhavan,
49, Race Course Road,
Bengaluru – 560 001