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<b>Listing Department</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra 400001</b> <b>Scrip Code: 543187</b>	<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza Block G, C 1, Bandra East, Mumbai, Maharashtra 400051</b> <b>Trading Symbol: POWERINDIA</b>
<b>Company Secretary and Compliance Officer</b> <b>ABB Power Products and Systems India Limited</b> <b>8th Floor, Brigade Opus 70/401, Kodigehalli Main Road, Bengaluru 560092</b>	

February 8, 2021

Dear Sir,

**Ref: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Please find attached herewith the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pertaining to the transfer of the shares held by ABB Asea Brown Boveri Ltd in ABB Power Products and Systems India Limited to ABB Ltd.

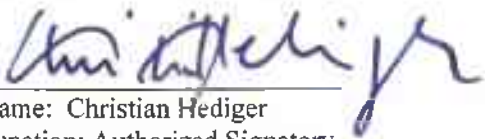
Kindly request you to update the same in your record.


Thanking You,

Yours Faithfully,

Yours faithfully,

For **ABB Asea Brown Boveri Ltd**

  
Name: Christian Hediger  
Function: Authorized Signatory

  
Name: Natascia Rubinic  
Function: Authorized Signatory

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	ABB Power Products and Systems India Limited (“ <b>Target Company</b> ” or “ <b>TC</b> ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer – ABB Ltd (“ <b>ABB</b> ”)  PACs with the Acquirer – ABB Switzerland Ltd (“ <b>ABB Switzerland</b> ”) and ABB Asea Brown Boveri Ltd (“ <b>ABB Asea</b> ”)		
Whether the acquirer belongs to Promoter/Promoter group	ABB Asea is the existing promoter of the TC, and is a wholly owned subsidiary of ABB.  Therefore, ABB (the Acquirer) is the ultimate holding company of the TC and belongs to the promoter/ promoter group of the TC.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited  National Stock Exchange of India Limited		
Details of the acquisition as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
i. Acquirer (ABB)	Nil	Nil	Nil
ii. PAC (ABB Asea)	3,17,86,256	75.00%	75.00%
iii. PAC (ABB Switzerland) <sup>(1)</sup>	179	0.0004%	0.0004%
iv Other PACs	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) <b>Total (a+b+c+d)</b>	<b>3,17,86,435</b>	<b>75.0004%</b>	<b>75.0004%</b>

<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired i. Acquirer (ABB)	3,17,86,256	75.00%	75.00%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/others)	Nil	Nil	Nil
<b>e) Total (a+b+c+/-d)</b>	<b>3,17,86,256</b>	<b>75.00%</b>	<b>75.00%</b>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights i. Acquirer (ABB)	3,17,86,256	75.00%	75.00%
ii. PAC (ABB Asea)	Nil	Nil	Nil
iii PAC (ABB Switzerland) <sup>(1)</sup>	179	0.0004%	0.0004%
iv Other PACs	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others) Shares pledged with the acquirer.	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>3,17,86,435</b>	<b>75.0004%</b>	<b>75.0004%</b>
Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Off-market <sup>(2)</sup> .  The shares of the TC held by ABB Asea have been distributed as dividend in kind to ABB.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	February 5, 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	The issued, subscribed and fully paid-up equity share capital of the TC is INR 8,47,63,350 comprising of 4,23,81,675 fully paid-up equity shares of INR 2 each.		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	The issued, subscribed and fully paid-up equity share capital of the TC is INR 8,47,63,350 comprising of 4,23,81,675 fully paid-up equity shares of INR 2 each.		
Total diluted share/voting capital of the TC after the said acquisition	The issued, subscribed and fully paid-up equity share capital of the TC is INR 8,47,63,350 comprising of 4,23,81,675 fully paid-up equity shares of INR 2 each.		

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**Note:**

- (1) Pursuant to the open offer which concluded on September 30, 2020, 178 equity shares of the TC were acquired by ABB Switzerland in demat form, which are presently lying in the escrow account and will subsequently be moved to the demat account of ABB Switzerland. Further, apart from the 178 equity shares acquired in demat form, 1 additional equity share was acquired by ABB Switzerland in physical form.
- (2) As set out in the Letter of Offer dated September 2, 2020 (“**LOF**”), pursuant to the share purchase agreement dated December 17, 2018 between ABB and Hitachi, Ltd (“**SPA**”):
  - a. on and from July 1, 2020, Hitachi, Ltd. has acquired indirect control over the TC; and
  - b. the equity shares of the TC are anticipated to be transferred to Hitachi ABB Power Grids AG as part of a delayed closing after completion of certain internal steps in relation to the movement of ABB Asea’s shareholding in the TC to ABB. The equity shares of the TC held by ABB Asea have therefore now been transferred to ABB.

This Form 29 (2) has been filed in relation to the internal movement of ABB Asea’s shareholding in the TC to ABB.

For **ABB Asea Brown Boveri Ltd**



Name: Christian Hediger

Function: Authorized Signatory

Date: February 8, 2021



Name: Natascia Rubinic

Function: Authorized Signatory

Date: February 8, 2021

