

To,

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

February 8, 2021

Dear Sir,

Ref: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find attached herewith the disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pertaining to the acquisition of the shares held by ABB Ltd in ABB Power Products and Systems India Limited by Hitachi ABB Power Grids AG.

Kindly request you to update the same in your record.

Thanking You,

Thanking You,

Yours Faithfully,

For **Hitachi ABB Power Grids AG**



Authorised Signatory

Name: *ANDREW LAW*

Designation: *AUTHORISED SIGNATORY*



Authorised Signatory

Name: *CHRISTINA FRITSCH*

Designation: *AUTHORISED SIGNATORY*

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	ABB Power Products and Systems India Limited (“ Target Company ” or “ TC ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer – Hitachi ABB Power Grids AG (“ Hitachi ABB ”) PACs ^(*) with the Acquirer – (i) Hitachi, Ltd. (“ Hitachi ”) ⁽¹⁾ (ii) ABB Ltd (“ ABB ”) (iii) ABB Switzerland Ltd (“ ABB Switzerland ”)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
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	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
i. Acquirer (Hitachi ABB)	Nil	Nil	Nil
ii. PAC (ABB) ⁽²⁾	3,17,86,256	75.00%	75.00%
iii. PAC (ABB Switzerland) ⁽³⁾	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) Total (a+b+c+d)	3,17,86,435	75.0004%	75.0004%

Details of acquisition			
a) Shares carrying voting rights acquired			
i. Acquirer (Hitachi 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
e) Total (a+b+c+/-d)	3,17,86,256	75.00%	75.00%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
i. Acquirer (Hitachi ABB)	3,17,86,256	75.00%	75.00%
ii. PAC (ABB)	Nil	Nil	Nil
iii. PAC (ABB Switzerland) ⁽³⁾	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
e) Total (a+b+c+d)	3,17,86,435	75.0004%	75.0004%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Off-market ⁽²⁾ . The shares of the TC held by ABB have been transferred to Hitachi ABB by way of contribution in kind.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Equity securities.		
Date of acquisition of voting rights in the TC.	February 5, 2021		
Equity share capital / total voting capital of the TC before 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.		
Equity share capital/ total 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.		

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.
-------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------

Note:

- (1) 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 (“**SPA**”), ABB has transferred 80.1% of the equity share capital of Hitachi ABB to Hitachi on July 1, 2020.
 - (2) As set out in the LOF, pursuant to the SPA:
 - a. on and from July 1, 2020, Hitachi has acquired indirect control over the TC; and
 - b. the equity shares of the TC are anticipated to be transferred to Hitachi ABB as part of a delayed closing after completion of certain internal steps in relation to the movement of ABB Asea Brown Boveri Ltd’s shareholding in the TC to ABB. The equity shares of the TC held by ABB have therefore now been transferred to Hitachi ABB.
 - (3) 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.
- (*) ABB and ABB Switzerland are acting as persons acting in concert with Hitachi only for the purposes of the open offer and until the transfer of the equity shares of the TC to Hitachi ABB as part of the delayed closing (after the completion of certain internal steps in relation to movement of ABB Asea Brown Boveri Ltd’s shareholding in the TC to ABB) as provided under the SPA.

This Form 29 (1) has been filed in relation to the transfer of equity shares of the TC from ABB to Hitachi ABB.

For Hitachi ABB Power Grids AG



Authorised Signatory

Name: ANDREW LAW

Designation: AUTHORIZED SIGNATORY

Date: February 8, 2021

Place: ZURICH, SWITZERLAND



Authorised Signatory

Name: CHRISTIAN PFEINER

Designation: AUTHORIZED SIGNATORY

Part-B*****Name of the Target Company:** ABB Power Products and Systems India Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer or PACs belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Hitachi ABB Power Grids AG	Yes	AAFCH5904E
Hitachi, Ltd.	As set out in the Letter of Offer dated September 2, 2020, in terms of the share purchase agreement dated December 17, 2018 between ABB Ltd and Hitachi, Ltd., on and from July 1, 2020, ABB Ltd has transferred 80.1% of the equity share capital of Hitachi ABB Power Grids AG to Hitachi, Ltd. and Hitachi, Ltd. has acquired indirect control over ABB Power Products and Systems India Limited	AAACH2953A
ABB Ltd	Yes	AAUCA5448H
ABB Switzerland Ltd	Yes	AACCA9979R

For Hitachi ABB Power Grids AG



Authorised Signatory

Name: ANDREW LAU

Designation: AUTHORIZED SIGNATORY

Date: February 8, 2021

Place: ZURICH, SWITZERLAND

Note:

(**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



Authorised Signatory

Name: CHRISTIAN PRUNZ

Designation: AUTHORIZED SIGNATORY