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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 Asea Brown Boveri Ltd in ABB Power Products and Systems India Limited by ABB Ltd.

Kindly request you to update the same in your record.

Thanking You,

Yours sincerely,

ABB Ltd



Name: Christian Hediger
Function: Authorized Signatory



Name: Natascia Rubinic
Function: Authorized Signatory

Date: February 8, 2021

Place: _____

Zurich, Switzerland



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 – ABB Ltd (“ ABB ”) PACs with the Acquirer – ABB Switzerland Ltd (“ ABB Switzerland ”) and ABB Asea Brown Boveri Ltd (“ ABB Asea ”)		
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	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 (ABB)	Nil	Nil	Nil
ii. PAC (ABB Asea)	3,17,86,256	75.00%	75.00%
iii. PAC (ABB Switzerland) ⁽¹⁾	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 (ABB) b) VRs acquired otherwise than by equity shares 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. d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	3,17,86,256 Nil Nil Nil	75.00% Nil Nil Nil	75.00% 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 (ABB) ii. PAC (ABB Asea) iii PAC (ABB Switzerland) ⁽¹⁾ iv. Other PACs b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others) Shares pledged with the acquirer. c) VRs otherwise than by equity shares 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	3,17,86,256 Nil 179 Nil Nil Nil Nil	75.00% Nil 0.0004% Nil Nil Nil Nil	75.00% Nil 0.0004% Nil 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 Asea have been distributed as dividend in kind to ABB.		
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.
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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 (1) has been filed in relation to the internal movement of ABB Asea’s shareholding in the TC to ABB.

Yours sincerely,

ABB Ltd



Name: Christian Hediger
Function: Authorized Signatory



Name: Natascia Rubinic
Function: Authorized Signatory

Date: February 8, 2021

Place: _____

Zurich, Switzerland



Yours sincerely,

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