HITACHI ABB

January 5, 2021

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Atten:DCS Listing)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051
(Atten:Manager Listing Department)

Dear Sirs

Subject :Credit rating

Reference: BSE Scrip: 543187 NSE Symbol: POWERINDIA
: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL has issued rating for ABB Power Products and Systems India Limited as follows:

Sl no	Rating for:	Amount and rating
	Total bank loan facilities rated	INR 5000 crores
1	Long-Term Rating	CRISIL AAA/Stable (Assigned)
2	Short-Term Rating	CRISIL A1+ (Assigned)

The Company has received the credit rating letter from CRISIL Limited on January 04, 2021, copy of which is enclosed for reference.

This is for your kind information and record.

Thanking you.

Yours faithfully,
ABB Power Products and Systems India Limited

Poovanna Ammatanda
General Counsel and Company Secretary

Encl: As above

ABB Power Products and Systems India Limited
Registered Office & Corporate Office
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru-560 092
Phone: +91 80 22041800

CIN: L31904KA2019PLC121597
https://www.hitachiabb-powergrids.com/

Ratings

CRISIL
An S&P Global Company

CONFIDENTIAL

APPSIL/257258/BLR/040120211
January 04, 2021

Mr. Tushar Udeshi
Treasurer
ABB Power Products and Systems India Limited
No. 70/401, 8th Floor, Brigade Opus,
Kodigehalli Main Road,
Makhania,
Bangalore- 560092

Dear Mr. Tushar Udeshi,

Re: Assignment of CRISIL Ratings to the bank facilities of ABB Power Products and Systems India Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

Total Bank Loan Facilities Rated	**Rs.5000 Crore**
Long-Term Rating	**CRISIL AAA/Stable (Assigned)**
Short Term Rating	**CRISIL A1+ (Assigned)**

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Nitesh Jain
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	Bank of America N.A.	250.0	CRISIL AAA/Stable
2	Fund-Based Facilities	Deutsche Bank	211.0	CRISIL AAA/Stable
3	Fund-Based Facilities	HDFC Bank Limited	225.0	CRISIL AAA/Stable
4	Fund-Based Facilities	JP Morgan Chase Bank N.A.	250.0	CRISIL AAA/Stable
5	Fund-Based Facilities	Kotak Mahindra Bank Limited	25.0	CRISIL AAA/Stable
6	Non-Fund Based Limit	Axis Bank Limited	750.0	CRISIL A1+
7	Non-Fund Based Limit	HDFC Bank Limited	250.0	CRISIL A1+
8	Non-Fund Based Limit	The Hongkong and Shanghai Banking Corporation Limited	1000.0	CRISIL A1+
9	Non-Fund Based Limit	Kotak Mahindra Bank Limited	475.0	CRISIL A1+
10	Non-Fund Based Limit	Standard Chartered Bank Limited	650.0	CRISIL A1+
11	Proposed Non Fund based limits	Proposed	914.0	CRISIL A1+
	Total		**5000.0**	

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