



May 9, 2020

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: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Ref: BSE Scrip: 543187 (POWERINDIA) NSE Symbol: POWERINDIA

Please refer to our letter dated April 30, 2020 wherein we had intimated about Board's decision for conducting postal ballot exercise. This is to further inform that the Company has initiated the Postal Ballot exercise vide its notice dated April 30, 2020, copy of which is enclosed.

As per General Circular No. 14/2020 dated April 8, 2020 and General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and in view of the current extraordinary circumstances due to COVID 19, the Company will be dispatching the copy of the Postal Ballot Notice through emails only to the e-mail ID's registered with the Company. Please note that, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot notice along with Postal Ballot forms and pre-paid business reply envelope is not being sent to the members. The voting will be conducted through remote e-voting only.

Copy of Postal Ballot Notice are also available on the website of the Company <https://new.abb.com/grid/appsil> and on the website of the Registrar and Transferor Agent at <https://evoting.karvy.com>

We further wish to inform you that the Postal Ballot notice is being sent to the members whose name appear on the Company's Register of Members and the list of Beneficial owners as on the Cut-off date being Friday, May 8, 2020.

In light of the MCA Circulars, Members who are holding shares in demat form or physical form and have not registered their email address and as a consequence do not receive the e-voting notice may temporarily secure their email registration as specified in the postal ballot notice attached to enable e-voting for this specific exercise.

The remote e-voting period commences at 9.00 a.m. IST on May 12, 2020 and ends at 5.00 p.m. IST on June 10, 2020. During this period, the Members holding equity shares either in physical form or in dematerialized form, as on the cut-off date, i.e. May 8, 2020, may cast their vote by remote e-voting. The results of the e-voting conducted through postal ballot (through the remote e-voting process) will be announced on or before 5.00 p.m. IST on Friday, June 12, 2020.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,

ABB Power Products and Systems India Limited

AMMATAN DA
CHINNAPPA POOVANNA
POOVANNA
Digitally signed
by AMMATANDA
CHINNAPPA
POOVANNA
Date: 2020.05.09
11:29:52 +05'30'

Poovanna Ammatanda

General Counsel & Company Secretary

Encl: Notice of Postal Ballot through remote e-voting dated April 30, 2020



ABB POWER PRODUCTS AND SYSTEMS INDIA LIMITED

CIN: U31904KA2019PLC121597

Registered Office: 8th Floor, Brigade Opus, 70/401, Kodigehalli Main Road, Bengaluru-560 092

Website: <https://new.abb.com/grid/appsil> ; Email: in-investorhelpdesk_appsil@abb.com

Phone no: + 91 80 2204 1800

Notice of Postal Ballot through remote e-voting

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 and other applicable rules of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 22 and other applicable rules of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modifications, amendments or re-enactment thereof for the time being in force) and General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs, Government of India ("MCA Circulars") and pursuant to other applicable laws and regulations, that the resolutions appended below, are proposed to be passed as Ordinary Resolution/s (as specified) by the Members of ABB Power Products and Systems India Limited (the "Company") through Postal Ballot by way of remote electronic voting ("Postal Ballot").

The statement of material facts pursuant to Section 102 and other applicable provisions, if any, of the Act, concerning each item and the reasons thereof is annexed hereto for your consideration.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Private Limited ("KFinTech") for the purpose of providing e-voting facility to all its Members.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company in the Board meeting held on April 30, 2020 accorded approval for conducting Postal ballot exercise and appointed Mr. S Kannan, (Membership No. FCS 6261 / CP No. PCS 13016), Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

Section 110 of the Companies Act and the Rules provide for passing of resolutions by Postal Ballot. In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than

ordinary business and any business in respect of which directors or auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot up to 30th June 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars dated April 8, 2020 and April 13, 2020 will be applicable *mutatis mutandis*. Further, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

Members are requested to read the instructions in the Notes under the section "INSTRUCTIONS FOR MEMBERS FOR E-VOTING".

The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by him in writing after completion of scrutiny of voting casted through e-voting. The results of the Postal Ballot casted through e-voting

will be announced on or before 5.00 p.m. IST on Friday, June 12, 2020 and will be communicated to BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (together called as "Stock Exchanges"), Depositories and Registrar and Transfer Agents and would also be displayed on the Company's website <https://new.abb.com/grid/appsil>. In the event that the national lockdown on account of COVID-19 situation is eased off and the Company's offices are open for business, the Company will also display the results of the Postal Ballot at its registered office.

Members requiring any clarifications on voting by e-voting may contact Ms. C Shobha Anand, Deputy General Manager, KFin Technologies Private Limited ("KFinTech") on toll-free number 1800 3454 001 or by email at einward.ris@kfintech.com. Also, if any Member need assistance with regard to using the technology, they can contact KFin Technologies Private Limited, (Unit: ABB Power Products and Systems India Limited), Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, e-mail id einward.ris@kfintech.com, toll free no: 1800 3454 001 with attention to Ms. C Shobha Anand, Deputy General Manager.

Notice of the Postal Ballot is available on the website of the Company at : <https://new.abb.com/grid/appsil>, KFinTech website at <https://evoting.karvy.com> and also on the website of Stock Exchanges.

Special business:

Item No. 1 – Appointment of Mr. Frank Duggan (DIN: 02937233) as a Director

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force read with the Articles of Association of the Company, Mr. Frank Duggan (DIN: 02937233), who was appointed as Additional Director on December 24, 2019 and who holds office up to the date of next Annual General Meeting under Section 161(1) of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company and pursuant to the recommendation by the Board of Directors at its meeting held on February 28, 2020 in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive and Non-Independent Director and Chairman) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No. 2 – Appointment of Mr. Mukesh Hari Butani (DIN: 01452839) as an Independent Director

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, as amended from time to time including any statutory modification(s) or re-enactment thereof for the time being in force, and read with the Articles of Association of the Company, Mr. Mukesh Hari Butani (DIN: 01452839), who was appointed as Additional Director w.e.f. December 24, 2019 and who holds office up to the date of next Annual General Meeting under Section 161(1) of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company, but who is eligible for appointment and pursuant to the recommendation by the Board of Directors at its meeting held on February 28, 2020 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, and who meets the criteria for independence as provided in Section 149(6) of the Act read along with the rules framed thereunder, and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company be and is hereby appointed as an Independent Director of the Company, for a period of 3 years commencing from December 24, 2019 to December 23, 2022 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No. 3 – Appointment of Ms. Akila Krishnakumar (DIN: 06629992) as an Independent Director

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, as amended from time to time including any statutory modification(s) or re-enactment thereof for the time being in force and read with the Articles of Association of the Company, Ms. Akila Krishnakumar (DIN: 06629992), who was appointed as Additional Director w.e.f. December 24, 2019 and who holds office up to the date of next Annual General Meeting under Section 161(1) of the Companies Act, 2013 read with the Article 94 of the Articles of Association of the Company, but who is eligible for appointment and pursuant to the recommendation by the Board of Directors at its meeting held on February 28, 2020 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing her candidature for the office of Director of the Company, and who meets the criteria for independence as provided in Section 149(6) of the Act read along with the rules framed thereunder, and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, for a period of 3 years commencing from December 24, 2019 to December 23, 2022 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Item No. 4 – Appointment of Ms. Nishi Vasudeva (DIN: 03016991) as an Independent Director

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules

made thereunder read with Schedule IV of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, as amended from time to time including any statutory modification(s) or re-enactment thereof for the time being in force and read with the Articles of Association of the Company, Ms. Nishi Vasudeva (DIN: 03016991), who was appointed as Additional Director w.e.f. December 24, 2019 and who holds office up to the date of next Annual General Meeting under Section 161(1) of the Companies Act, 2013 read with the Article 94 of the Articles of Association of the Company but who is eligible for appointment and pursuant to the recommendation by the Board of Directors at its meeting held on February 28, 2020 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing her candidature for the office of Director of the Company, and who meets the criteria for independence as provided in Section 149(6) of the Act read along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, for a period of 3 years commencing from December 24, 2019 to December 23, 2022 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Item No. 5 - Appointment of Mr. Venu Nuguri (DIN: 07032076) as a Director

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force and subject to Articles of Association of the Company, Mr. Venu Nuguri (DIN: 07032076), who was appointed as Additional Director w.e.f. December 2, 2019 and who holds office up to the date of next Annual General Meeting under Section 161(1) of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the

Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Item No. 6 – Appointment of Mr. Venu Nuguri (DIN: 07032076) as Managing Director

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to and in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of Companies Act, 2013 and the rules made thereunder including any statutory modification or re-enactment thereof for the time being in force, (“the said Act”), and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Venu Nuguri (DIN: 07032076) as the Managing Director of the Company, for a period of 3 (three) years commencing from December 2, 2019 to December 1, 2022 (both days inclusive), at the remuneration and on the terms and conditions set out in the Agreement dated December 2, 2019 between the Company and Mr. Venu Nuguri, and as included in the Explanatory Statement 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. Venu Nuguri, subject to the overall ceiling on remuneration specified in the said Schedule V and other applicable provisions of the said Act for the time being in force.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the said Act, the remuneration payable or granted to Mr. Venu Nuguri 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 is more than one Whole-time Director, the remuneration to such Directors shall not exceed 10% of the net profit to all such Directors taken together.

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. Venu Nuguri, as Managing Director, his remuneration, perquisites and other allowances shall be governed and regulated by the limits prescribed in Section III of

Part II of Schedule V to the said Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things and take such steps which are necessary, expedient or desirable in this regard.”

Item No. 7 - Commission to the Non-Executive Independent Directors of the Company

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Article 91 of the Articles of Association of the Company and the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission to the Non-Executive Independent Directors of the Company (i.e., excluding the Managing Director of the Company and the Whole-time Director, if any and other Non-Executive and Non-Independent directors), an amount not exceeding in the aggregate 1% per annum of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, , in such manner and proportion as may be determined by the Board from time to time.”

RESOLVED FURTHER THAT Board of Directors of the Company and/or any of the key managerial personnel of the Company for the time being, be and are hereby jointly and severally be authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Item No. 8 - Ratification of remuneration to the Cost Auditor of the Company for Financial period 2019

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the payment of remuneration of ₹ 19,00,000/- (Rupees Nineteen Lakh only) plus applicable service tax and out of pocket expenses actually incurred during the course of audit to Messrs. Ashwin Solanki & Associates, Cost Accountant (Firm Registration No. 100392), appointed as Cost Auditor, by the Board of Directors of the Company to conduct the audit of the cost

records of the Company for the financial period ending December 31, 2019, be and is hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 9 - Approval of remuneration to the Cost Auditor of the Company for Financial year 2020

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the payment of remuneration of ₹ 19,00,000/- (Rupees Nineteen Lakh only) per annum plus applicable taxes and out of pocket expenses actually incurred during the course of audit to Messrs. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No.100392) appointed as Cost Auditor, by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending December 31, 2020, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For ABB Power Products and Systems India Limited

Poovanna Ammatanda
General Counsel & Company Secretary
FCS-4741
Place: Bengaluru
Date: April 30, 2020

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of special businesses under Item No. 1 to 9 is annexed hereto and forms part of this notice.
2. A scheme of arrangement (“Scheme”) was entered into between (i) ABB India Limited (“INABB” / “Transferor”) and (ii) ABB Power Products and Systems India Limited (“Company” / “Transferee”) and their respective shareholders and creditors, pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013, which provided for inter alia the Demerger of the Power Grids Business of INABB (“Demerged Undertaking”) and the consequent

issuance of Equity Shares by the Company to the shareholders of INABB as per the Share Entitlement Ratio. The NCLT approved the said Scheme on November 27, 2019. The Appointed Date of the Scheme is April 1, 2019 and the Effective Date is December 1, 2019. The equity shares were allotted by the Company as per the Scheme on December 24, 2019.

3. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company’s Registrar and Share Transfer Agents at the address mentioned above or to their respective Depository Participant (“DP”) in case the shares are held in dematerialized form.
4. As required by Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Directors seeking appointment and Managing Director as proposed through this Postal Ballot are provided at Annexure I & Annexure II to the Notice intimating this Postal Ballot.
5. The members/investors may send their complaints / queries, if any to the Company’s Registrar and Share Transfer Agents’ email id einward.ris@kfintech.com or to the Company’s designated/exclusive e-mail id: investorhelpdesk_appsil@abb.com.
6. Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. Members who are desirous to convert their physical holdings into dematerialized form shall contact the Depository Participants.
7. The Notice convening Postal Ballot of the Company as circulated to the Members of the Company will be made available on the Company’s website at <https://new.abb.com/grid/appsil>, website of RTA-KFintech at <https://evoting.karvy.com> and will also be available on the website of Stock Exchanges.
8. The Postal Ballot Notice is being sent to / published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) as on Friday, May 8, 2020 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circular No.14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”).

9. In terms of the MCA Circulars, the Company is sending Postal Ballot Notice in electronic form only. To facilitate such Members to receive this notice electronically and cast their vote electronically, Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the MCA Circulars.
10. Voting rights of the Members shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on May 8, 2020. A person who is not a Member on the relevant date should treat this notice for information purpose only.
11. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by RTA, KFinTech. The instructions for e-voting forms part of this notice.
12. The e-voting period commences at 9.00 a.m. IST on May 12, 2020 and ends at 5.00 p.m. IST on June 10, 2020. During this period, the Members holding equity shares either in physical form or in dematerialized form, as on the cut-off date, i.e. May 8, 2020, may cast their vote by remote e-voting. The e-voting module shall be disabled by KFin Technologies Private Limited for voting at 5.00 p.m. IST on June 10, 2020. Once the vote on the resolution is cast by a Member, he or she will not be allowed to change it subsequently.
13. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a general meeting of the Members.
14. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder and the provisions of the MCA Circulars, the Company is providing facility for voting by electronic means ("remote e-voting") to all the Members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has entered into an arrangement with KFinTech for facilitating remote e-voting to enable the Members to cast their votes electronically instead of physical mode. In terms of the MCA Circulars, voting can be done only by remote e-voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.
15. The process and manner for remote e-voting is as under:

"INSTRUCTIONS FOR MEMBERS FOR E-VOTING"

 - A. In case of Members receiving the Postal Ballot Notice by e-mail:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. user ID and password). In case of physical folio, user ID will be EVENT number 5277 followed by folio number. In case of Demat account, user ID will be your DP ID and Client ID. However, if you are already registered with KFin Technologies Private Limited for remote e-voting, you can use your existing user ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., ABB Power Products and Systems India Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email cs.skannan@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "ABB Power Products and Systems India Limited Postal Ballot-1/2020."

B. The process for registration of email addresses is as under:

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

a. In light of the MCA Circulars, Members who are holding shares in demat form or physical form and have not registered their email address and as a consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg> or by clicking on the email registration tab on Company's website which will lead to link: <https://karisma.kfintech.com/emailreg> and then by following the registration process as guided thereafter. Post successful registration of the email, the Member would receive soft copy of the notice along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, Member may write to einward.ris@kfintech.com.

b. It is clarified that for permanent registration of email address, Members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent,

KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.

c. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

16. Other Instructions:

i. In case of any queries, you may refer Help & FAQ section of <https://evoting.karvy.com> (KFin Technologies Private Limited website) or call KFinTech on Toll-Free No.1800 3454 001.

You can also send your queries / grievances relating to e-voting to KFin Technologies Private Limited, (Unit: ABB Power Products and Systems India Limited), Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, e-mail id einward.ris@kfintech.com, toll free no: 1800 3454 001 with attention to Ms. C Shobha Anand, Deputy General Manager.

ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

iii. The remote e-voting period commences on Tuesday, May 12, 2020 (9.00 a.m. IST) and ends on Wednesday, June 10, 2020 (5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, May 8, 2020, may cast their vote electronically in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Only the members whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the Cut-off-Date i.e. Friday, May 8, 2020 shall be entitled to avail the facility of remote e-voting. A person who is not a member as on the Cut-off-Date should treat this notice for information purpose only.

iv. However, if you are already registered with KFinTech for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on <https://evoting.karvy.com> or call KFinTech on toll free no. 1800 3454 001.

v. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, May 8, 2020.

vi. The Board of Directors has appointed Mr. S Kannan, (Membership No. FCS 6261 / CP No. PCS 13016), Practicing Company Secretary as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

vii. The scrutinizer shall immediately after the conclusion of Postal Ballot through remote e-voting unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the Postal Ballot submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for countersignature.

viii. Promptly after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website at <https://new.abb.com/grid/appsil> and on the website of KFin Technologies Private Limited at <https://evoting.karvy.com> and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website and to Company's Depositories and Registrar and Transfer Agents.

17. The Members may note that the Registered Office of the Company stands shifted within the local limits of the city from 21st Floor, World Trade Center, Brigade Gateway, No. 26/1, Dr. Rajkumar Road, Malleshwaram, Bengaluru 560 055, Karnataka, India to 8th Floor, Brigade Opus, 70/401, Kodigehalli Main Road, Bengaluru-560 092 Karnataka, India with effect from March 16, 2020.
18. Consequent to the Scheme of Arrangement between ABB India Limited and the Company becoming effective and in consideration of vesting of the Demerged Undertaking from ABB India Limited to the Company, the Company has on December 24, 2019 issued and allotted one fully paid Equity Share of ₹ 2 each of the Company for every five fully paid up equity shares of ₹ 2 each held in the Transferor ("Share Entitlement Ratio") to the shareholders of the Transferor, as on December 23, 2019 ("Record Date"). Thus 4,23,81,675 Equity Shares of ₹ 2 each were allotted. The Company has received listing approval from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and 4,23,81,675 equity shares of the Company have been listed and trading commenced w.e.f. March 30, 2020 on BSE & NSE.

By Order of the Board
For ABB Power Products and Systems India Limited

Poovanna Ammatanda
General Counsel & Company Secretary
FCS-4741
Place: Bengaluru
Date: April 30, 2020

Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013

Item No(s):1 to 4

A scheme of arrangement ("Scheme") was entered into between (i) ABB India Limited ("INABB" / "Transferor") and (ii) ABB Power Products and Systems India Limited ("Company" / "Transferee") and their respective shareholders and creditors, pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013, which provided for inter alia the Demerger of the Power Grids Business of INABB ("Demerged Undertaking") and the consequent issuance of Equity Shares by the Company to the shareholders of INABB as per the Share Entitlement Ratio. The NCLT approved the Scheme on November 27, 2019. The Appointed Date of the Scheme is April 1, 2019 and the Effective Date is December 1, 2019. The equity shares of the Company were allotted by the Company as per the Scheme on December 24, 2019. As per the Scheme, Listing applications were made to the BSE Limited and National Stock Exchange of India Limited seeking listing of equity shares of the Company. The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is applicable to the Company immediately upon the listing of Equity Shares with the Stock Exchanges. Consequent to the approval of the Scheme, there has been amongst other Directors, appointment of Independent Directors in the Company to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors at their meeting held on December 24, 2019 appointed:

a) Mr. Frank Duggan as Additional Director (Non-Executive and Non-Independent Director) of the Company w.e.f December 24, 2019 and also he has been designated as Chairman.

b) Mr. Mukesh Hari Butani, Ms. Akila Krishnakumar and Ms. Nishi Vasudeva as Additional Directors (Independent Directors) w.e.f. December 24, 2019.

In accordance with Section 161 of the Act, read with Article 94 of the Company's Articles of

Association, the aforesaid Directors hold office up to the date of the next Annual General Meeting. Pursuant to the recommendations by the Board of Directors at its meeting held on February 28, 2020 and in respect of all the 4 Directors appointment the respective Resolutions at Item No.1 to 4 of the Notice have been proposed. In terms of Section 160 of the said Act, a notice in writing has been received from a Member of the Company signifying his intention to propose the aforesaid Directors as candidates for the office of Director, of the Company.

Additional information including brief profile in respect of Mr. Frank Duggan, Mr. Mukesh Hari Butani, Ms. Akila Krishnakumar and Ms. Nishi Vasudeva pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided at Annexure 1 to this notice. In the opinion of the Board of Directors, Mr. Mukesh Hari Butani, Ms. Akila Krishnakumar and Ms. Nishi Vasudeva, the independent directors proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder read with Schedule IV of Companies Act, 2013 and Regulations 17 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company has received declarations of their independence and that they are independent of the management and considering the rich and diverse experience of Mr. Mukesh Hari Butani, Ms. Akila Krishnakumar and Ms. Nishi Vasudeva, their appointment is recommended as Independent Directors for a period of three years commencing from December 24, 2019 to December 23, 2022.

Mr. Frank Duggan, Mr. Mukesh Hari Butani, Ms. Akila Krishnakumar and Ms. Nishi Vasudeva are interested in the Ordinary Resolutions relating to their respective appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the Ordinary Resolutions as set out in item No(s) 1 to 4 to the notice. The Board recommends the Ordinary Resolutions as set out in item No(s) 1 to 4 to the notice for your approval.

Item No(s): 5&6

The Board of Directors at its meeting held on November 22, 2019, appointed Mr. Venu Nuguri as an Additional Director w.e.f December 2, 2019. In accordance with Section 161 read with Section 196 of the Companies Act, 2013 ("the Act") read with Article 94 of the Company's Articles of Association, Mr. Venu Nuguri holds office up to the date of the ensuing Annual General Meeting. In terms of Section 160 of the said Act, a notice in writing has been received from a Member of the Company signifying his

intention to propose Mr. Venu Nuguri as a candidate for the office of Director of the Company.

Pursuant to Section 161 of the Act, Mr. Venu Nuguri will hold office only up to the date of the next Annual General Meeting and being eligible offers himself for appointment as a Director. Hence, the Resolution at Item No.5 of the Notice is proposed.

At the meeting of the Board of Directors held on November 22, 2019, Mr. Venu Nuguri was also appointed, subject to the approval of the Members in general meeting, as the Managing Director of the Company for 3 (three) years from December 02, 2019 to December 01, 2022 (both days inclusive) at the remuneration and on the terms and conditions set out in the Agreement dated December 2, 2019 between the Company and Mr. Venu Nuguri as referred to in the Resolution at Item No. 6 of the Notice.

The principal terms and conditions of his appointment as Managing Director as contained in the Agreement dated December 2, 2019 are as under:

1. Tenure of appointment: Mr. Venu Nuguri is appointed as the Managing Director for a period of 3 (three) years from December 02, 2019 to December 01, 2022 (both days inclusive) on a total remuneration not exceeding ₹ 33,018,920/- (Rupees thirty three million, eighteen thousand nine hundred and twenty only) per annum as over-all Cost to the Company including retiral benefits and bonus but excluding other perquisites/allowance and benefits.
2. Subject to the orders and directions given to him by the Board from time to time and subject to such restrictions as the Board may impose at its discretion from time to time, Mr. Venu Nuguri shall have the management of the whole of the affairs of the Company with power to appoint and dismiss employees of the Company and to enter into contracts on behalf of the Company in the ordinary course of its business.
3. During the period of his employment, Mr. Venu Nuguri to undertake such travel in India and abroad as the Board may from time to time direct in connection with or in relation to the business of the Company.
4. Remuneration and Perquisites:
Mr. Venu Nuguri to be entitled to the following remuneration and perquisites:

(a) Basic Pay ₹. 13,200,000/- (Rupees thirteen million two hundred thousand only) per annum.

(b) Other Allowances

Mr. Venu Nuguri shall be entitled for other allowances including leave travel concession, as agreed between Mr. Venu Nuguri and the Board

from time. However, the aggregate monetary value of all allowances of whatsoever nature, in a financial year, shall not exceed ₹ 8,800,000/- (Rupees eight million eight hundred thousand only).

(c) Social Security

Mr. Venu Nuguri shall be entitled to social security which includes contributions to Provident Fund and Gratuity Fund, as agreed between Mr. Venu Nuguri and the Board of Directors from time to time. However, the aggregate monetary value of the above in a financial year, shall not exceed ₹ 2,218,920/- (Rupees two million two hundred eighteen thousand and nine hundred twenty only).

(d) Bonus

Mr. Venu Nuguri shall be entitled to annual Performance Bonus not exceeding ₹ 8,800,000/- (Rupees eight million eight hundred thousand only) per annum, if he achieves 100% of the business targets fixed through the Annual Incentive Plan; provided however that the actual amount of performance bonus shall vary depending upon the shortfall or exceeding the performance achievement.

(e) Other Perquisites allowance

In addition to the above Mr. Venu Nuguri is also eligible for free furnished accommodation or House Rent Allowance to a maximum ceiling of ₹ 2,200,000/- (Rupees two million two hundred thousand only) per annum i.e. 10% of Basic pay and other allowances, one Company car with reimbursement of Chauffeur's salary, expenses towards children schooling, payment of membership subscription fee for a club, reimbursement of salary for domestic help, security guard at residence, expenses towards medical for self and family, mobile, telephone, internet and other suitable communication facilities at his residence.

Mr. Venu Nuguri will be covered under Company's Medclaim Policy, Personal Accident Insurance, Mutual Family Assistance, Life Insurance Scheme as per the rules of the Company/Group's Policy for the time being in force.

(f) Leave

Leave with full pay or encashment as per the rules of the Company for the time being in force.

(g) Over-all Remuneration

The aggregate of salary, performance bonus and perquisites in any financial year shall not exceed the limits prescribed from time to time

under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, for the time being in force.

(h) Minimum Remuneration

In case of loss or inadequacy of profits in any financial year during the currency of tenure of his service, the payment of salary, commission and perquisites shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013.

(i) Revision in Remuneration

The remuneration payable to Mr. Venu Nuguri as Managing Director to be subject to revision from time to time (annually and/or otherwise), by the Board of Directors of the Company at their discretion.

5. Mr. Venu Nuguri shall be entitled to:

(a) The reimbursement of entertainment expenses actually and properly incurred by him in the course of the legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors, and

(b) The reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively on the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as approved by the Board of Directors.

6. Mr. Venu Nuguri shall not be entitled for any sitting fee for attending the Meetings of the Board of Directors or Committees thereof, as long as he functions as the Managing Director.

7. Mr. Venu Nuguri shall not be subject to retirement by rotation, as long as he functions as the Managing Director.

8. Mr. Venu Nuguri shall not, during the term of the Agreement entered into with the Company, engage himself, either directly or indirectly or be interested in any capacity whatsoever or render assistance to any firm, company or persons whatsoever whether as a manufacturer, dealer or trader in goods or products which are of the same or similar kind and nature as those of the Company.

9. Mr. Venu Nuguri shall not during the continuance of his employment with the Company or at any time thereafter divulge or disclose to any person whomsoever or to make any use whatsoever for his own purpose or for any purpose other than that of the Company any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade

secret processes of the Company. Mr. Venu Nuguri shall during the continuance of this employment hereunder also use his best endeavours to prevent any other person from so doing provided however that such divulgence or disclosure by Mr. Venu Nuguri to officers and employees of the Company for the purpose of business of the Company shall not be deemed to be a contravention to this condition.

10. If Mr. Venu Nuguri shall at any time be prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply it with such details as it may reasonably require, and if he shall be unable by reason of ill-health or accident or disability for a period of 6 months in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may forthwith terminate his employment hereunder.
11. The Company shall be entitled to terminate Mr. Venu Nuguri's employment as the Managing Director and / or his office as Director forthwith, if he becomes insolvent or makes any composition or arrangement with his creditors or ceases to be a Director of the Company.
12. If Mr. Venu Nuguri is guilty of inattention to or negligence in the conduct of the business or any other act or omission inconsistent with his duties as the Managing Director or any breach of the Agreement entered into with the Company, which in the opinion of the Board, renders his retirement from office of the Managing Director desirable, the Company by not less than 6 months' notice in writing to Mr. Venu Nuguri, determine the Agreement entered into between Company and Mr. Venu Nuguri and upon his expiration of such notice Mr. Venu Nuguri shall cease to be a Managing Director of the Company.
13. Notwithstanding anything to the contrary contained in the Agreement entered into between Company and Mr. Venu Nuguri, either party shall be entitled to terminate the Agreement at any time by giving to the other party 6 months' notice in writing in that behalf without the necessity of showing any cause and in cease to be a Managing Director of the Company and upon serving such notice Mr. Venu Nuguri shall cease to be the Managing Director/ Director of the Company.
14. The terms and conditions of the said appointment and the agreement entered into between Company and Mr. Venu Nuguri may be altered or varied or modified from time to time by the Board of Directors of the Company as may be permissible and if deem fit, with liberty to the Board of Directors of the Company for annual review of remuneration, so as not to

exceed the limits specified in the Companies Act, 2013 or any amendments made thereto.

The Board of Directors are of the opinion that Mr. Venu Nuguri's vast knowledge and varied experience will be of great value to the Company and recommend the Resolution for approval as Ordinary Resolution as set out at item No.05 and Item No. 6 of the Notice.

Additional information in respect of Mr. Venu Nuguri pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided at Annexure I and Annexure II to this notice.

Mr. Venu Nuguri is interested in the resolution at item No.5 of the Notice since it relates to his appointment as a Director and in the resolution at item no. 6 of the Notice since it relates to his appointment as the Managing Director of the Company and to the remuneration payable to him as Managing Director. No other Director or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution at items 5 and 6.

Item no: 7

In view of Sections 197, 198 and any other relevant provisions of the Companies Act, 2013, it is proposed that the Independent Directors of the Company be paid a commission for FY 2020 and subsequent years in addition to sitting fees and reimbursement of expenses for attending the meetings and the fixed amounts should not exceed 1% per annum of the net profits of the Company as commission calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, in such amounts or proportions and in all respects as may be decided by the Board of Directors.

The aforesaid limit of 1% of net profits includes the commission payable to Non-Executive Independent Directors. It may be noted that the Company is not proposing to pay any commission to other Non-Independent and Non-Executive Directors. Based on the recommendation of Board of Directors, the Company is seeking approval of the Members to compensate the Independent Directors by way of payment of commission for their time devoted and contribution made, to the extent as determined by the Board of Directors, subject to the aforesaid maximum limit of 1% per annum. Approval of the Members is sought by way of an Ordinary Resolution under Section 197 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the payment of remuneration by way of commission

to the Independent Directors.

Brief resume of all the Independent Directors along with their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees and shareholding, etc. as stipulated under the Listing Regulations, are provided in Annexure I to this notice.

The Board of Directors recommend the Resolution for approval as Ordinary Resolution as set out at item No. 7 of the Notice.

Mr. Mukesh Hari Butani, Ms. Akila Krishnakumar and Ms. Nishi Vasudeva, Independent Directors shall be deemed to be interested. No other Director or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution at item 7.

Item no(s): 8&9

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of Messrs. Ashwin Solanki & Associates, Cost Accountant (Registration No: 100392) as Cost Auditor to conduct the audit of the cost records of the Company for the first financial period ending December 31, 2019 and financial year ending December 31, 2020. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor requires to be -

A) ratified by the Members of the Company for the first financial period ending December 31, 2019; and

B) approved by the Members of the Company for the financial year ending December 31, 2020.

Accordingly, ratification and approval of the Members is sought as referred to in the Resolution at Item 8 and 9 of the Notice respectively of the payment of the remuneration amounting to ₹ 19,00,000/- (Rupees Nineteen Lakh only) for Cost Audit plus applicable taxes and out of pocket expenses payable to the Cost Auditor for each of the first financial period ending December 31, 2019 and financial year ending December 31, 2020.

The Board of Directors recommend the Resolution for approval as Ordinary Resolution as set out at item No. 8 and 9 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and / or their respective relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 8 and 9 of the Notice.

By Order of the Board of Directors
For ABB Power Products and Systems India Limited

Poovanna Ammatanda
General Counsel & Company Secretary
FCS 4741
Place: Bengaluru
Date: April 30, 2020

ANNEXURE 1

Details of the Directors seeking appointment [pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015].

Name of the Director	MR. FRANK DUGGAN	MR. VENU NUGURI
DIN	<u>02937233</u>	<u>07032076</u>
Date of Birth & Age	October 19, 1959 60 yrs.	September 17, 1965 54 yrs.
Nationality	Irish	Indian
Date of Appointment on the Board	December 24, 2019	December 2, 2019
Qualifications	He holds a bachelor's degree in electrical engineering from Dublin Technology.	He holds a bachelor's degree in electrical engineering from National Institute of Technology, Warangal, and has attended management courses at the Indian Institute of Management, Ahmedabad, Indian School of Business, Hyderabad and International Institute of Management Development, Switzerland.
Expertise in specific functional area	Power grid business and refer information mentioned above and brief profile section	Power grid business and refer information mentioned above and brief profile section
Number of shares held in the Company	NIL	NIL
List of the directorships held in other companies	NIL	Director in following foreign Companies: Asea Brown Boveri Lanka (Private) Limited– Srilanka PT ABB Power Grids – Indonesia Director in other Indian companies: ABB Power Technology Services Private Limited
Number of Board Meetings attended during the financial period 2019**	1	2
Chairman/ Member in the Committees of the Boards of other companies in which he is Director	NIL	NIL
Relationships between Directors inter-se	NA	NA
Remuneration details (Including Sitting Fees & Commission)	Not drawing any remuneration or commission or sitting fees in the capacity of Director from ABB Power Products and Systems India Limited. Drawing remuneration in the capacity of employee of ABB group.	Please refer explanatory statement for remuneration details of Mr. Venu Nuguri.
Occupation	Service	Service
Brief Profile	Mr. Frank Duggan is the Chairman and Non-Executive Director of the Company. He holds a bachelor's degree in electrical engineering from Dublin Institute of Technology. He is the president of Europe region of ABB Ltd since 2017. He joined ABB Ltd in 1984 and has held various positions in various ABB businesses in Europe, Asia and the Gulf.	Mr. Venu Nuguri is the Managing Director of the Company. He holds a bachelor's degree in electrical engineering from National Institute of Technology, Warangal, and has attended management courses at the Indian Institute of Management, Ahmedabad, Indian School of Business, Hyderabad and International Institute of Management Development, Switzerland. He was previously the senior group vice president of the power grids business – South Asia, Middle East and Africa. He was the president of the power systems department of INABB and was also a part of the group's global power systems leadership team. He is presently the head of the power grids business for South Asia region.

**details effective date of their appointment by the Board of Directors of ABB Power Products and Systems India Limited.

Name of the Director	MR MUKESH HARI BUTANI	MS AKILA KRISHNAKUMAR	MS NISHI VASUDEVA
Date of Birth and Age	May 2, 1964 55 yrs.	March 31, 1962 58 yrs.	March 30, 1956 64 yrs.
DIN	<u>01452839</u>	<u>06629992</u>	<u>03016991</u>
Nationality	INDIAN	INDIAN	INDIAN
Date of Appointment on the Board	December 24, 2019	December 24, 2019	December 24, 2019
Qualifications	He holds a bachelor's degree in commerce from Mumbai University. He is a certified Chartered Accountant from the Indian Institute of Chartered Accountants	She is an alumna of Birla Institute of Technology and Sciences	She holds a bachelor's degree in economics from Delhi University and is an alumna of Indian Institute of Management, Calcutta
Expertise in specific functional area	Taxation laws and refer information mentioned above	Diverse business knowledge and refer information mentioned above	Diverse business knowledge and refer information mentioned above
Number of shares held in the Company	NIL	NIL	NIL
List of the directorships held in other companies	1.International Tax Research and Analysis Foundation 2.BMR Business Solutions Private Limited	1.Heidelbergcement India Limited 2.IndusInd Bank Ltd 3.Matrimony.com Limited 4.Medwell Ventures Private Limited	1.L&T Infrastructure Finance Company Limited 2.L&T Infra Debt Fund Limited 3.L&T Finance Holdings Limited 4.Atria Convergence Technologies Limited 5.HCL Technologies Limited
Number of Board Meetings attended during the financial period 2019**	1	1	1
Chairman/ Member in the Committees of the Boards of other companies in which he/she is Director	1. Member of Research Committee of International Tax Research and Analysis Foundation	1. Chairperson of Nomination and Remuneration committee of IndusInd Bank Ltd 2.Member of Corporate Social Responsibility Committee of IndusInd Bank Ltd 3.Chairperson of Stakeholders Relationship Committee of IndusInd Bank Ltd 4.Member of Audit Committee of Heidelbergcement India Limited 5.Chairperson of Corporate Social Responsibility Committee of Heidelbergcement India Limited 6.Chairperson of Stakeholders Relationship committee of Heidelbergcement India Limited 7.Member of Nomination and Remuneration committee of Heidelbergcement India Limited 8.Member of Audit Committee of Matrimony.com Limited 9.Member of Nomination and Remuneration committee of Matrimony.com Limited 10.Member of Stakeholders Relationship Committee of Matrimony.com Limited	1. Member of Stakeholders Relationship Committee of L&T Finance Holdings Limited 2.Member of Corporate Social Responsibility Committee of L&T Finance Holdings Limited 3. Member of Audit Committee of HCL Technologies Limited 4. Chairperson of Stakeholders Relationship Committee of Atria Convergence Technologies Limited 5. Member of Audit Committee of Atria Convergence Technologies Limited 6. Member of Corporate Social Responsibility Committee of Atria Convergence Technologies Limited 7.Member of Audit Committee of L&T Infrastructure Finance Company Limited 8. Member of Nomination and Remuneration Committee of L&T Infrastructure Finance Company Limited 9. Member of Corporate Social Responsibility Committee of L&T Infrastructure Finance Company Limited 10.Member of Audit Committee of

			L&T Infra Debt Fund Limited 11. Member of Nomination and Remuneration Committee of L&T Infra Debt Fund Limited 12. Member of Corporate Social Responsibility Committee of L&T Infra Debt Fund Limited
Relationships between Directors inter-se	NA	NA	NA
Remuneration details (Including Sitting Fees & Commission)	Eligible for sitting fees: sitting fee subject to applicable taxes as detailed below to Non-executive (Independent) Directors of the Company: a) Board and Audit Committee meetings - ₹ 20,000/- per meeting b) Other Committee meetings - ₹ 10,000/- per meeting Eligible for Commission: payment of annual Commission subject to applicable taxes	Eligible for sitting fees: sitting fee subject to applicable taxes as detailed below to Non-executive (Independent) Directors of the Company: a) Board and Audit Committee meetings - ₹ 20,000/- per meeting b) Other Committee meetings - ₹ 10,000/- per meeting Eligible for Commission: payment of annual Commission subject to applicable taxes	Eligible for sitting fees: sitting fee subject to applicable taxes as detailed below to Non-executive (Independent) Directors of the Company: a) Board and Audit Committee meetings - ₹ 20,000/- per meeting b) Other Committee meetings - ₹ 10,000/- per meeting Eligible for Commission: payment of annual Commission subject to applicable taxes
Occupation	Practicing Taxation Lawyer	Self-employed professional	Retired
Brief Profile	Mr. Mukesh Hari Butani is an Independent Director of the Company. He holds a bachelor's degree in commerce from Mumbai University. He is a certified chartered accountant from the Indian Institute of Chartered Accountants. He founded BMR Legal Advocates, a tax law firm in India.	Ms. Akila Krishnakumar is an Independent Director of the Company. She is an alumnus of Birla Institute of Technology and Sciences. She was previously the president – global technology and country head of SunGard, which was acquired by Fidelity National Information Services, Inc.	Ms. Nishi Vasudeva is an Independent Director of the Company. She holds a bachelor's degree in economics from Delhi University and is an alumnus of Indian Institute of Management, Calcutta. She was the chairman and managing director of Hindustan Petroleum Corporation Limited till March 2016.

**details effective date of their appointment by the Board of Directors of ABB Power Products and Systems India Limited.

ANNEXURE II

STATEMENT OF PARTICULARS (PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013) MR. VENU NUGURI, MANAGING DIRECTOR

I. GENERAL INFORMATION

Sl no	Particulars/Statement	Information
1	Nature of industry	Power Grids
2	Date or expected date of commencement of commercial Production	February 19, 2019 is the date of incorporation of the Company. A scheme of arrangement (" Scheme ") was entered into between (i) ABB India Limited (" INABB " / " Transferor ") and (ii) ABB Power Products and Systems India Limited (" Company " / " Transferee ") and their respective shareholders and creditors, pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013, which provided for <i>inter alia</i> the Demerger of the Power Grids Business of INABB (" Demerged Undertaking ") and the consequent issuance of Equity Shares by the Company to the shareholders of INABB as per the Share Entitlement Ratio. The NCLT approved the Scheme on November 27, 2019. The Appointed Date of the Scheme is April 1, 2019 and the Effective Date is December 1, 2019.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance based on given indicators	This is the first financial period. Audited financial statements of the Company for the financial period ended December 31, 2019 are published in the website of the Company https://new.abb.com/grid/appsil . In the financial period ended December 31, 2019, the Company clocked the turnover of INR 3231.21 crores (gross including other income) and profit of INR 165.39 crores after tax.

5	Export performance and net foreign exchange collections	This is the first financial period. Audited financial statements of the Company for the financial period ended December 31, 2019 are published in the website of the Company https://new.abb.com/grid/appsil During the financial period ended December 31, 2019, Export of goods on FOB basis: INR 530.77 crores (Previous Year NA). Foreign exchange loss due to currency fluctuation INR 2.01 Crores (Previous Year NA).
6	Foreign Investments or collaborators, if any.	ABB Asea Brown Boveri Limited holds 75% of the paid-up equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE

Sl no	Particulars/Statement	Information
1	Background Details	Venu Nuguri is the Managing Director of the Company. He holds a bachelor's degree in electrical engineering from National Institute of Technology, Warangal, and has attended management courses at the Indian Institute of Management, Ahmedabad, Indian School of Business, Hyderabad and International Institute of Management Development, Switzerland. He was previously the senior group vice president of the power grids business – South Asia, Middle East and Africa. He was the president of the power systems department of INABB and was also a part of the group's global power systems leadership team. He is presently the head of the power grids business for South Asia region.
2	Past remuneration	Details of remuneration drawn before December 2, 2019 Amt in INR Total cost 2,14,06,560 pa Performance bonus 47,52,000 pa
3	Recognition or awards	NIL
4	Remuneration proposed	As per resolution proposed at item 6 and its related explanatory statement
5	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibilities shouldered by Mr. Venu Nuguri of the Company, the proposed remuneration is commensurate with the industry standards and board level positions held in similar sized and similar positioned businesses.
6	Pecuniary relationship directly or indirectly with the Company personnel, if any	NIL
7	Job profile and his suitability	A veteran in the energy domain, Venu has over 30 years' experience and has held several leadership roles at ABB, in diverse aspects of the business. Prior to his current role, he was the Head of Power Grids Business in South Asia, Middle East & Africa region. In this role he spearheaded the Power Grids strategy in the region, leveraging synergies to create business value for customers with ABB's pioneering power technology, while ensuring sustainable growth. He is heading the power grid business of the company.

Remuneration and other terms and conditions: Refer information as provided in the explanatory statement.

III. OTHER INFORMATION

Sl no	Particulars/Statement	Information
1	Reason of loss or inadequate profits	NA The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013
2	Steps taken or proposed to be taken for improvement	NA
3	Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

BRIEF RESUME OF THE MANAGING DIRECTOR SEEKING APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Venu Nuguri: The necessary details as required to be provided under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India has been provided under the explanatory statement of Item No. 6 of the accompanying Notice and the details provided in Annexure 1.

By Order of the Board of Directors
For ABB Power Products and Systems India Limited

Poovanna Ammatanda
General Counsel & Company Secretary
FCS-4741
Place: Bengaluru
Date: April 30, 2020