

August 16, 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: Submission of half yearly disclosure on related party transactions as per Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

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

In terms of Regulation 23(9) of Listing Regulations, we enclose herewith a statement on related party transactions of the Company for the half-year ended June 30, 2021 and the same is being made available on the website of the Company also.

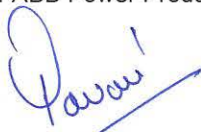
The Board of Directors at their meeting held on February 26, 2021 had approved the change of financial year of the Company from January 01. December 31 to April 01 - March 31. The current financial year is changed from January 01, 2021 - December 31, 2021 to January 01, 2021 - March 31, 2022 (15 months period) and, thereafter, the financial year of the Company will be from April 01 to March 31 every year.

Therefore, first half year of the Company for current financial year is January 01, 2021 to June 30, 2021 (6 months) and second half year of the Company for current financial year will be July 01, 2021 to March 31, 2022 (9 months period) and, thereafter, the first half year of the Company will be April 01 to September 30, and the second half year of the Company will be October 01 to March 31.

We request you to take the same on record.

Thanking you.

Yours faithfully,
For ABB Power Products and Systems India Limited



Poovanna Ammatanda
General Counsel and Company Secretary



Encl: As above

Related Party Disclosures for the six months Period Ended June 30, 2021

The Company's related parties primarily consists of its ultimate holding company, holding company and fellow subsidiaries. The Company routinely enters into transactions with these related parties at market rates and terms. The following table summarises the related party transactions and balances included in the financial statements for the six months period ended/as at June 30, 2021:

Nature of transactions	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Rs. in Crores
				Grand Total
Transactions with related parties				
Revenue from operations	7.96	3.85	318.16*	329.97
Purchase of raw materials, components, project items and traded goods	-	-	210.82*	210.82
Expenditure on royalty and technology fees	-	-	87.87	87.87
Expenditure on information technology, engineering, management and other services	-	39.32	94.33	133.65
Expenses recovered from group companies	-	4.04	11.74	15.78
Other capital expenditure	-	-	0.68	0.68
Amount due to/ from related parties				
Trade receivables	4.43	3.67	363.87*	371.97
Other financial assets	-	0.82	39.57	40.39
Other current assets	-	0.05	18.46	18.51
Trade payables	-	20.51	600.11*	620.62
Other financial liabilities	-	-	37.23	37.23
Other current liabilities	-	-	14.38	14.38

Note: Remuneration paid to Key Managerial Personnel (KMP)[#] is:

- (a) Short-term employee benefits: Rs. 4.79 Crores
- (b) Post-employment benefits: Rs. 0.17 Crores
- (c) Directors' Sitting fees: Rs. 0.06 Crores

HITACHI

ABB

#Does not include gratuity and compensated absences as these are provided in the books of accounts on the basis of actuarial valuation for the Company as a whole and hence individual amount cannot be determined.

*Pursuant to demerger of Power Grid business from ABB India Limited ('ABB') in the financial year 2019, the Company has accounted sales and purchases towards the contracts yet to be novated by the Company with customers and vendors. The aforesaid sales and purchases has been included in the revenue from operations and cost of sales of the Company. The receivables and payables on account of the same has been included in trade receivables and payables respectively.

For ABB Power Products and Systems India Limited



Poovanna Ammatanda
General Counsel and Company Secretary



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

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