



June 24, 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

Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of Covid-19 pandemic on the Company

Ref: BSE Scrip: 543187 (POWERINDIA) NSE Symbol: POWERINDIA
SEBI Circular no SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 a

ABB Power Products and Systems India Ltd (Company) has been responding to the COVID-19 pandemic by looking after our entire eco-system of employees, customers and suppliers, with a focus on health awareness and safety measures. Our mantra for operating in such unprecedented times can be summarized as - protect our people, preserve business continuity and prepare for the “new norm”.

As a responsible corporate citizen, the Company has always maintained strict adherence to the requirements of central, state and local governments. In accordance with Government of India's, Ministry of Home Affairs' (MHA) national lockdown from March 25, 2020, operations across plants, project sites and offices were closed. This included our manufacturing locations in Maneja, Savli and Halol in Gujarat, Mysore and Bangalore in Karnataka. It also included closing down our operations at our project sites across India, Nepal, Bangladesh, Bhutan and Sri Lanka.

We resumed operations, as permitted by the various governing authorities, in a phased manner across our various factories and project sites. As of date, we have reopened our manufacturing facilities, project sites and offices, observing directives and guidelines issued by government and local authorities.

While the Company has made every effort to swiftly adapt to the new norm, the closure of our factory and sites - including that of our customers and suppliers – will likely impact the performance in the April to June 2020 quarter. We can assess the quantum of this once the Company finalizes and announces its financial performance for Q2 CY2020.

In the above context, the Company has implemented best practices and taken appropriate measures to ensure the safety of our stakeholders, and all assets of the organization. Some key measures already taken by the Company include the following:

1. The health and safety of our employees, partners, customers and community is a top priority: We have taken several measures to ensure the well-being of our employees. All office-based employees have been working from home in accordance with the guidelines issued by the MHA/State/Municipal authorities and Power Grids' own health and safety standards. In addition to the network of our location specific crisis teams, an exclusive helpline for employees is operational to discuss and support their and their families' emotional welfare.

At project sites, steps were taken to ensure secure and safe lodging facilities for migrant workforce. In addition to impressing protection measures for tackling COVID-19, regular medical reviews and checks were organized for the workforce in project sites.

As employees started resuming work, we capped the number of employees working at all the plants and offices at a particular time, in adherence to local regulations. All arrangements have been provided, including sanitized transportation in certain locations, and demarcated work and common areas to ensure strict adherence to social distancing.

Employees have been provided with protective gear – masks, face shields and gloves, sanitizers, and mandated to take all safety precautions and maintain absolute transparency in health declarations. All employees have been encouraged to download the Aarogya Setu app launched by the Government of India.

2. We have adapted our operations and leveraged technologies for providing mission critical equipment to our customers
 - Digital solutions are being leveraged to de-risk factory acceptance tests, product service and training, and even commissioning of certain projects to maintain business continuity
 - Over 4,000 participants from utilities, industries, transport and infrastructure segments participated in the virtual technical webinars organized by our technologists
 - We ensured continued and frequent engagement with customers, industry leaders
3. Financial position: The Company has evaluated its liquidity position, recoverability, carrying value of its assets and no material adjustments are required at this stage in the financial statements. We continue to strengthen our position to the best of our abilities in the current climate, look for and implement cost control measures to conserve cash, and make efforts to recover lost production days by adopting measures such as having an extra workday per week. The Company has a strong order backlog at the close of Q1 CY2020 that provides some revenue support for the coming quarters, and until date, has faced no order cancellation on account of COVID-19. The Company has sufficient credit lines in place to meet the short-term working capital requirements as and when the need arises.

The Company caters to essential service providers like power utilities, railways, data centers, among many others. Our solutions also ensure reliable power to critical services including to healthcare and financial services. The Company is of the view that the various measures and stimulus implemented by the Government will help drive demand in certain segments in the future – in itself, the lockdown has catalyzed the digital transformation in many traditional sectors. As the lockdown measures are relaxed in a phased manner, the Company anticipates customer and supply chain to resume in full. We envision long-term demand to remain intact, barring unforeseen circumstances, and deep-rooted customer relations to help tide over the challenging COVID-19 period.

You are requested to take the same on record.

Thanking you.
Yours faithfully,

ABB Power Products and Systems India Limited

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Date: 2020.06.24 17:09:06 +05'30'

Poovanna Ammatanda

General Counsel and Company Secretary