

HITACHI

ABB

March 25, 2021

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Attn: 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
(Attn: 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

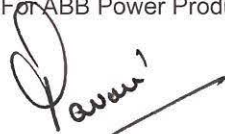
In terms of Regulation 23(9) of Listing Regulations, we enclose herewith a statement on related party transactions of the Company for the half-year ended December 31, 2020 and the same is being made available on the website of the Company also.

We request you to take the same on record.

Thanking you.

Yours faithfully,

For ABB Power Products and Systems India Limited



Poojanna Ammatanda
General Counsel and Company Secretary



Encl: As above

ABB Power Products and Systems India Limited

Notes to the financial statements for the year ended December 31, 2020

39 Related party disclosures

Party where control exists: (refer note 15(f))

ABB Limited, Zurich, Switzerland (Ultimate Holding Company)
 ABB Asea Brown Boveri Limited, Zurich, Switzerland (Holding Company)
 Hitachi Limited (Ultimate Holding Company)(w.e.f. July 1, 2020)
 Hitachi ABB Power Grids Limited (subsidiary of Hitachi Limited)

Entities under common control

Name of the Fellow subsidiaries:

ABB (China) Ltd., Beijing, China	ABB Power Grids Bulgaria EOOD, Sevlievo, Bulgaria
ABB (Hong Kong) Ltd., Hong Kong, Hong Kong Special Administrative Region of China	ABB Power Grids Canada Inc, Saint-Laurent, Quebec, Canada
ABB (Namibia) (Pty) Ltd., Windhoek, Namibia	ABB Power Grids Chile SA, Santiago, Chile
ABB (Private) Ltd., Harare, Zimbabwe	ABB Power Grids Co., Ltd., Taipei, Taiwan (Chinese Taipei)
ABB (Pty) Ltd., Gaborone, Botswana	ABB Power Grids Colombia Ltda, Bogotá, Colombia
ABB A/S, Skovlunde, Denmark	ABB Power Grids Czech Republic s.r.o, Trutnov, Czech Republic
ABB AB, Västerås, Sweden	ABB Power Grids Denmark A/S, Skovlunde, Denmark
ABB AG, Mannheim, Germany	ABB Power Grids Finland Oy, Vaasa, Finland
ABB AS, Billingstad, Norway	ABB Power Grids Germany AG, Mannheim, Germany
ABB Asea Brown Boveri Ltd, Zurich, Switzerland	ABB Power Grids Greece Single Member SA, Metamorphosis Attica, Greece
ABB Asea Brown Boveri SRL, Bucharest, Romania	ABB Power Grids Hong Kong Limited, Hong Kong, Hong Kong Special Administrative Region of China
ABB Australia Pty Limited, Moorebank, NSW, Australia	ABB Power Grids International Marketing FZ-LLC, Dubai, United Arab Emirates
ABB Automation (Thailand) Co., Ltd., Bangkok, Thailand	ABB Power Grids Investment (China) Limited, Beijing, China
ABB Automation GmbH, Mannheim, Germany	ABB Power Grids Ireland Limited, Dublin, Ireland
ABB B.V., Rotterdam, Netherlands	ABB Power Grids Italy S.p.A., Milano, Italy
ABB Beijing Switchgear Limited, Beijing, China	ABB Power Grids Korea Ltd., Seoul, Korea, Republic of
ABB Bulgaria EOOD, Sofia, Bulgaria	ABB Power Grids LLC, Dubai, United Arab Emirates
ABB Business Services Sp. z o.o., Warsaw, Poland	ABB Power Grids Ltd., Moscow, Russian Federation
ABB Chongqing Transformer Company Ltd., Chongqing, China	ABB Power Grids Malaysia Sdn Bhd, Kuala Lumpur, Malaysia
ABB Contracting Company Ltd., Riyadh, Saudi Arabia	ABB Power Grids Malaysia Sdn Bhd, Selangor, Malaysia
ABB Ecuador S.A., Quito, Ecuador	ABB Power Grids New Zealand Limited, Auckland, New Zealand
ABB Electrical Equipment (Xiamen) Co., Ltd., Xiamen, China	ABB Power Grids Norway AS, Billingstad, Norway
ABB Electrical Industries Co. Ltd., Riyadh, Saudi Arabia	ABB Power Grids Peru S. A., Lima, Peru
ABB Elektrik Sanayi A.S., Istanbul, Turkey	ABB Power Grids Poland Sp. z o.o., Warsaw, Poland
ABB Engg. Technologies Co. (KSCC), Safat, Kuwait	ABB Power Grids Singapore Pte. Ltd., Singapore, Singapore
ABB Enterprise Software (PGHIV US non-legal entity), Mt. Pleasant, PA, United States	ABB Power Grids Solutions FZCO, Dubai, United Arab Emirates
ABB Enterprise Software (PGTR BL non-legal entity), Bland, VA, United States	ABB Power Grids South Africa (Pty) Ltd, Johannesburg, South Africa
ABB Enterprise Software (PGTR SL non-legal entity), St. Louis, MO, United States	ABB Power Grids Spain, S.A., Madrid, Spain
ABB Enterprise Software Inc., Atlanta, GA, United States	ABB Power Grids Sweden AB, Västerås, Sweden
ABB Enterprise Software Inc., Cary, NC, United States	ABB Power Grids Switzerland Ltd, Baden, Switzerland
ABB for Electrical Industries (ABB ARAB) S.A.E., Cairo, Egypt	ABB POWER GRIDS SYSTEMS LLC, Abu Dhabi, United Arab Emirates
ABB for Power Grids S.A.E., Cairo, Egypt	ABB Power Grids The Netherlands B.V., Rotterdam, Netherlands
ABB Global Industries and Services Private Limited, Bangalore, India	ABB Power Grids Turkey Elektrik Sanayi Anonim Şirketi, Istanbul, Turkey
ABB Global Marketing FZ LLC, Dubai, United Arab Emirates	ABB Power Grids UK Limited, Stone, United Kingdom
ABB High Voltage Switchgear (Xiamen) Company Ltd., Xiamen, China	ABB Power Grids Zagreb d.o.o., Zagreb, Croatia
ABB High Voltage Switchgear Co., Ltd. Beijing, Beijing, China	ABB Power Systems Portugal, S.A, Oeiras, Portugal
ABB Inc., Cary, NC, United States	ABB Power Technology Services Private Limited, Bangalore, India
ABB Inc., Saint-Laurent, Quebec, Canada	ABB Pte. Ltd., Singapore, Singapore
ABB India Limited, Bangalore, India	ABB S.A., Buenos Aires, Argentina
ABB Industries (L.L.C.), Dubai, United Arab Emirates	ABB S.A., Casablanca, Morocco
ABB Industries FZ, Dubai, United Arab Emirates	ABB S.A., Lima, Peru
ABB Information Systems Ltd., Zurich, Switzerland	ABB S.A., Santiago, Chile



ABB Power Products and Systems India Limited**Notes to the financial statements for the year ended December 31, 2020**

ABB Jiangsu Jingke Instrument Transformer Co., Ltd., Suqian, Jiangsu, ABB S.p.A., Milan, Italy
China

ABB K.K., Tokyo, Japan

ABB Limitada, Maputo, Mozambique

ABB Limited, Auckland, New Zealand

ABB Limited, Bangkok, Thailand

ABB Limited, Dar Es Salaam, Tanzania, United Republic of

ABB Limited, Dhaka, Bangladesh

ABB Limited, Dublin, Ireland

ABB Limited, Nairobi, Kenya

ABB Limited, Warrington, United Kingdom

ABB Limited/Jordan LLC., Amman, Jordan

ABB LLC, Doha, Qatar

ABB LLC, Muscat, Oman

ABB Ltd., Hanoi, Viet Nam

ABB Ltd., Kampala, Uganda

ABB Ltd., Lusaka, Zambia

ABB Ltd., Moscow, Russian Federation

ABB Ltd., Seoul, Korea, Republic of

ABB Ltd., Taipei, Taiwan (Chinese Taipei)

ABB Ltda., Guarulhos, Brazil

ABB Ltda., São Paulo, Brazil

ABB Malaysia Sdn Bhd., Subang Jaya, Malaysia

ABB Management Holding Ltd., Zürich, Switzerland

ABB Management Services Ltd., Zurich, Switzerland

ABB Mexico S.A. de C.V., San Luis Potosi SLP, Mexico

ABB N.V., Zaventem, Belgium

ABB Near East Trading Ltd., Amman, Jordan

ABB Oy, Helsinki, Finland

ABB PG Muscat LLC, Muscat, Oman.

ABB PG Power Grids Ltd, Zurich, Switzerland

ABB Power Grids Argentina S.A.U., Ciudad Autonoma de Buenos Aires, Argentina

ABB Power Grids Australia Pty Ltd, Brisbane, Queensland, Australia

ABB s.r.o., Prague, Czech Republic

ABB SARL, Kinshasa Gombe, Congo, Democratic Republic of the

ABB Schweiz AG, Baden, Switzerland

ABB Sécheron S.A., Satigny, Switzerland

ABB Sifang Power System Co. Ltd., Beijing, China

ABB South Africa (Pty) Ltd., Modderfontein, South Africa

ABB Sp. z o.o., Warsaw, Poland

ABB SRL, Bucharest, Romania

ABB Substations Contracting India Private Limited, Bangalore, India

ABB Supply Operations Ltd., Baden, Switzerland

ABB Technologies Ltd., Haifa, Israel

ABB Technology SA, Abidjan, Cote d'Ivoire

ABB Transformers S.A.E., New Cairo, Egypt

ABB Transmission & Distribution Limited LLC, Abu Dhabi, United Arab Emirates

ABB Xiamen Surge Arrestor Co., Ltd., Xiamen, China

ABB Xi'an Power Capacitor Company Limited, Xi'an, China

ABB, Inc., Paranaque, Metro Manila, Philippines

ABBNG Limited, Lagos, Nigeria

ABBPowGrids Philippines, Inc., Paranaque City, Philippines

Asea Brown Boveri Electrica SGPS (Angola) Limitada, Luanda, Angola

Asea Brown Boveri Lanka (Private) Limited, Colombo, Sri Lanka

Asea Brown Boveri Ltd., Moka, Mauritius

Asea Brown Boveri S.A., Madrid, Spain

PT ABB Sakti Industri, Jakarta, Indonesia

PT. ABB Power Grids Indonesia, Jakarta, Indonesia

Pucaro Elektro-Isolierstoffe GmbH, Roigheim, Germany

Sucursal Panama de ABB SA, Panama, Panama

Trasfor SA, Monteggio, Switzerland

ABB Power Grids Belgium N.V., Zaventem, Belgium

Hitachi Limited

Key managerial personnel :**(a) Managing Director**

Venu Nuguri

(b) Non-Executive Director

Achim Michael Braun (appointed w.e.f. February 25, 2021)

Ismo Antero Haka (appointed w.e.f. February 25, 2021)

Frank Duggan (resigned w.e.f. February 25, 2021)

Sanjeev Sharma (resigned w.e.f. February 25, 2021)

(c) Non-Executive cum Independent Directors

Akhila Krishnakumar

Nishi Vasudeva

Mukesh Hari Butani

(d) Chief Financial Officer

Ajay Singh

(e) Company Secretary

Poovanna C Ammatanda



ABB Power Products and Systems India Limited

Notes to the financial statements for the year ended December 31, 2020

Transactions with related parties

Transaction value in excess of 10% with a fellow subsidiary has been individually disclosed below. All other cases have been grouped and disclosed as 'other fellow subsidiaries'.

	For the year ended December 31, 2020	For the period from February 19, 2019 to December 31, 2019
i) Revenue from operations		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India ¹	1,146.83	453.19
- ABB Power Grids Sweden AB; Västerås; Sweden	88.27	20.25
- ABB Schweiz AG, Baden, Switzerland	16.52	90.86
- Other fellow subsidiaries	357.82	258.79
	1,609.44	823.09
ii) Purchases of raw materials, components , project items and stock-in-trade		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India ¹	242.45	229.17
- ABB Power Grids Sweden AB; Västerås;	143.82	86.13
- ABB Ltd.; Hanoi; Viet Nam	56.78	4.46
- Other fellow subsidiaries	108.80	154.95
	551.85	474.71
iii) Expenditure on royalty, technology and trade-mark fees		
Holding Company	-	35.26
Fellow Subsidiaries		
- ABB Schweiz AG, Baden, Switzerland	81.03	129.64
- ABB Power Grids Switzerland Ltd, Baden, Switzerland	64.46	-
- Other fellow subsidiaries	48.30	0.28
	193.79	165.18
iv) Expenditure on information technology, engineering, management and other services		
Ultimate Holding Company		0.09
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India	58.67	24.62
- ABB Management Holding Ltd.; Zürich; Switzerland	43.29	55.82
- ABB PG Power Grids Ltd; Zurich; Switzerland	36.11	-
- ABB Information Systems Ltd., Zurich, Switzerland	35.99	-
- Other fellow subsidiaries	47.66	29.54
	221.72	110.07
v) Expenses recovered from group companies		
Fellow Subsidiaries		
- ABB Management Holding Ltd.; Zürich; Switzerland	8.95	1.81
- ABB India Limited; Bangalore; India	2.04	0.61
- ABB Power Grids Chile SA; Santiago; Chile	-	2.34
- PT ABB Sakti Industri; Jakarta; Indonesia	-	2.16
- ABB Power Grids Argentina S.A.U.; Ciudad Autonoma de	-	1.86
- Other fellow subsidiaries	6.70	7.15
	17.69	15.93
vi) Other capital expenditure		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India	16.64	2.96
- ABB Schweiz AG; Baden; Switzerland	0.54	0.61
- ABB Power Grids Sweden AB; Västerås; Sweden	-	0.97
- Other fellow subsidiaries	0.34	0.27
	17.52	4.81



ABB Power Products and Systems India Limited

Notes to the financial statements for the year ended December 31, 2020

vii) Interest expenses

Fellow Subsidiaries

- ABB India Limited; Bangalore; India

3.85

12.23

viii) Loan taken

- ABB India Limited; Bengaluru; India

-

347.62

ix) Loan repaid

- ABB India Limited; Bengaluru; India

347.62

-

x) Remuneration to key managerial personnel

The remuneration of key management personnel and a relative of key management personnel of the company are set out below in aggregate for each of the categories specified in Ind AS 24 Related party disclosures

Particulars

Short term employee benefits

4.37

0.32

Post employment benefits#

0.29

0.02

Directors' Sitting fees

0.10

-

Commission to Directors

1.10

-

Total

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.



ABB Power Products and Systems India Limited
Notes to the financial statements for the year ended December 31, 2020

Amount due to / from related parties

Balances in excess of 10% with a fellow subsidiary has been individually disclosed below. All other cases have been grouped and disclosed as 'other fellow subsidiaries'.

	As at December 31, 2020	As at December 31, 2019
i) Trade receivables		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India ¹	316.58	589.34
- Other fellow subsidiaries	141.17	123.36
	457.75	712.70
- Add/ (Less) :Impact of foreign currency restatement	1.16	1.11
	458.91	713.81
ii) Other financial assets		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India	14.15	18.91
- ABB South Africa (Pty) Ltd.; Modderfontein; South Africa	-	12.03
- Other fellow subsidiaries	0.90	6.58
	15.05	37.52
- Add/ (Less) :Impact of foreign currency restatement	0.07	-
	15.12	37.52
iii) Other current assets		
Fellow Subsidiaries		
- ABB Power Grids Sweden AB; Västerås; Sweden	29.03	6.46
- ABB Schweiz AG; Baden; Switzerland	1.42	1.42
- Other fellow subsidiaries	3.22	0.40
	33.67	8.28
- Add/ (Less) :Impact of foreign currency restatement	3.01	0.29
	36.68	8.57
iv) Trade payables		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India ¹	195.46	243.13
- ABB Power Grids Sweden AB; Västerås; Sweden	105.40	65.03
- Other fellow subsidiaries	336.67	96.90
	637.53	405.06
- Add/ (Less) :Impact of foreign currency restatement	13.13	2.48
	650.66	407.54
v) Other financial liabilities		
Fellow Subsidiaries		
- ABB India Limited; Bangalore; India	36.94	45.18
- ABB Schweiz AG; Baden; Switzerland	-	0.68
- Other fellow subsidiaries	2.17	1.20
	39.11	47.06
- Add/ (Less) :Impact of foreign currency restatement	0.64	0.06
	39.75	47.12



ABB Power Products and Systems India Limited

Notes to the financial statements for the year ended December 31, 2020

vi) Other current liabilities

Fellow Subsidiaries

- ABB Power Grids Korea Ltd.; Seoul; Korea, Republic of	2.86	-
- ABB Power Grids The Netherlands B.V.; Rotterdam; Netherlands	0.97	-
- ABB Ltd.; Hanoi; Viet Nam	0.68	1.78
- ABB South Africa (Pty) Ltd.; Modderfontein; South Africa	0.18	22.81
- ABB Schweiz AG, Baden, Switzerland	-	2.59
- Other fellow subsidiaries	1.63	1.62
	6.32	28.80
- Add/ (Less) :Impact of foreign currency restatement	0.05	0.16
	6.37	28.96

¹ Pursuant to demerger of Power Grid business from ABB India Limited ('ABB') in the previous year, 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.

