

Date: October 7, 2020

To,
The Manager (Corporate Relations)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 543187

Sub: Open offer for acquisition of up to 1,05,95,419 fully paid-up equity shares of face value of INR 2 each (“Equity Shares”) of ABB Power Products and Systems India Limited (“Target Company”) from the Public Shareholders of the Target Company pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“Takeover Regulations”, and such open offer for acquisition referred as “Open Offer”).

Dear Sir/Madam,

With regard to the captioned open offer, the Acquirers and PACs have appointed ICICI Securities Limited, as the Manager to the Offer pursuant to and in accordance with, Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI (SAST) Regulations”).

In relation to the captioned offer we hereby submit the Post Offer Advertisement published, in accordance with Regulation 18(12) of the Takeover Regulations, today, October 7, 2020, in Financial Express (English), Jansatta (Hindi), Navshakti (Marathi - Mumbai) and Hosa Digantha (Kannada being the regional language of the place where the registered office of the Target Company is situated).

Terms not defined herein shall have the meaning ascribed to them under the public announcement, detailed public statement and / or the letter of offer.

Yours sincerely,

For **ICICI Securities Limited**



Anurag Byas
Vice President

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited
Registered Office (Institutional):
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Corporate Office (Retail):
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Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
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ABB POWER PRODUCTS AND SYSTEMS INDIA LIMITED

Registered Office: 8th Floor, Brigade Opus 70/401, Kodigehalli Main Road, Bengaluru 560092
Telephone: +91 80 2204 1800, Website: <https://www.hitachiabb-powergrids.com/in/en>
Corporate Identification Number: U31904KA2019PLC121597

Open offer by ABB Switzerland Ltd ("Acquirer 1") for the acquisition of up to 1,05,95,419 fully paid up equity shares of the face value of INR 2 each, representing 25.00%* of the Voting Share Capital of ABB Power Products and Systems India Limited ("Target Company") from all the Public Shareholders of the Target Company ("Open Offer" or "Offer"). The Offer is being made along with Hitachi, Ltd. ("Acquirer 2" and along with Acquirer 1, the "Acquirers"), and Hitachi ABB Power Grids AG (previously named ABB Management Holding AG) ("PAC 1") and ABB Ltd ("PAC 2" and along with PAC 1 the "PACs") acting in their capacity as persons acting in concert with the Acquirers

*In terms of Regulation 7 of the SEBI (SAST) Regulations, an open offer under Regulations 3 and 4 of the SEBI (SAST) Regulations is required to be for at least 26% of the total share capital of a target company, as of 10th working day from the closure of the tendering period. However, the public shareholding of the Target Company is 25% as on date, and therefore, the Offer Shares represent 25.00% of the Voting Share Capital of the Target Company

This advertisement ("Post Offer Advertisement") is being issued by ICICI Securities Limited, the Manager to the Offer ("Manager") for and on behalf of the Acquirers and the PACs, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations with respect of the Offer.

This Post-Offer Advertisement should be read in continuation of and in conjunction with:

- the public announcement in connection with the Offer, made by the Manager on behalf of the Acquirers and the PACs on March 30, 2020 ("Public Announcement");
- the detailed public statement in connection with the Offer, published on behalf of the Acquirers and the PACs on June 2, 2020 in the following newspapers: Financial Express (English, all editions), Jansatta (Hindi, all editions), Hosa Digantha (Kannada, Bangalore edition) and Navshakti (Marathi, Mumbai edition) ("Detailed Public Statement");
- the corrigendum to the detailed public statement in connection with the Offer, published on behalf of the Acquirers and the PACs on July 3, 2020 in the same newspapers as the Detailed Public Statement ("Corrigendum");
- the second corrigendum to the detailed public statement in connection with the Offer, published on behalf of the Acquirers and the PACs on August 28, 2020 in the same newspapers as the Detailed Public Statement ("Second Corrigendum");
- the letter of offer dated September 2, 2020 in connection with the Offer ("Letter of Offer");
- the dispatch advertisement dated September 3, 2020 published in accordance with SEBI circular no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 read with SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 ("Dispatch Advertisement"); and
- the pre-offer advertisement published on behalf of the Acquirers and the PACs on September 8, 2020 in the same newspapers as the Detailed Public Statement ("Pre-Offer Advertisement").

Capitalised terms used but not defined in this Post-Offer Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

The shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

- Name of the Target Company : ABB Power Products and Systems India Limited
- Name of the Acquirers and the PACs : ABB Switzerland Ltd (Acquirer 1)
Hitachi, Ltd. (Acquirer 2)
Hitachi ABB Power Grids AG (previously named ABB Management Holding AG) (PAC 1)
ABB Ltd (PAC 2)
- Name of the Manager to the Offer : ICICI Securities Limited
- Name of the Registrar to the Offer : Link Intime India Private Limited
- Offer details
 - Date of opening of the Offer : Wednesday, September 9, 2020
 - Date of closure of the Offer : Tuesday, September 22, 2020
- Date of payment of consideration : Wednesday, September 30, 2020
- Details of acquisition:

Sl. No.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1	Offer Price per Offer Share ⁽¹⁾	INR 872.68		INR 872.68	
7.2	Aggregate number of shares tendered	1,05,95,419 ⁽²⁾		179	
7.3	Aggregate number of shares accepted	1,05,95,419 ⁽²⁾		179	
7.4	Size of the Offer (Number of Offer Shares multiplied by Offer Price per Offer Share)	INR 9,24,64,42,184.32 ⁽²⁾		INR 1,56,209.72	
7.5	Shareholding of the Acquirers and PACs before the agreement/ Public Announcement (No. & %)				
	Acquirer 1				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	Acquirer 2				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	PAC 1				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	PAC 2				
	• Number	Nil ⁽⁴⁾		Nil	
	• % of Voting Share Capital	Nil ⁽⁴⁾		Nil	
7.6	Shares acquired by way of agreements				
	Acquirer 1				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	Acquirer 2				
	• Number	Nil ⁽⁵⁾		Nil	
	• % of Voting Share Capital	Nil ⁽⁵⁾		Nil	
	PAC 1				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	PAC 2				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
7.7	Shares acquired by way of the Offer				
	Acquirer 1				
	• Number	1,05,95,419 ⁽²⁾		179	
	• % of Voting Share Capital	25.00% ⁽²⁾		0.0004%	
	Acquirer 2				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	PAC 1				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
	PAC 2				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
7.8	Shares acquired by the Acquirers and the PACs after the Detailed Public Statement (other than pursuant to the Offer, as set out in paragraph 7.7 above)				
	• Number of Equity Shares acquired	Nil		Nil	
	• Price of the Equity Shares acquired	NA		NA	
	• % of the Equity Shares acquired	Nil		Nil	
7.9	Post Offer shareholding of the Acquirers and the PACs				
	• Number	1,05,95,419 ⁽²⁾		179 ⁽³⁾	
	• % of Voting Share Capital	25.00% ⁽²⁾		0.0004% ⁽³⁾	
7.10	Pre & Post Offer shareholding of the Public	Pre-Offer	Post Offer	Pre-Offer	Post Offer
	• Number	1,05,95,419	0 ⁽²⁾	1,05,95,419	1,05,95,240
	• % of Voting Share Capital	25.00%	0.00% ⁽²⁾	25.00%	24.9996%

⁽¹⁾ Offer Price of INR 872.68 after considering the offer price of INR 851, plus interest of INR 21.68 per Offer Share, computed at the rate of 10% per annum, for the period between March 30, 2020 (being the date of making the Public Announcement) and July 1, 2020 (being the date of completion of Closing).

⁽²⁾ Assuming full acceptance of the Offer.

⁽³⁾ Post completion of the Offer, Acquirer 1 directly holds 179 Equity Shares representing 0.0004% of the Voting Share Capital.

⁽⁴⁾ PAC 2 does not directly hold any Equity Shares in the Target Company. PAC 2 presently holds 100% of the equity share capital of ABB Asea Brown Boveri Ltd, which in turn holds 75% of the Equity Shares of the Target Company.

⁽⁵⁾ Pursuant to the Underlying Transaction (detailed in paragraph 3.1.4 of Part 3.1 (Background to the Offer) of the Letter of Offer), Acquirer 2 has acquired indirect control over the Target Company on and from Closing and subsequently, by virtue of its shareholding in PAC 1, will indirectly acquire approximately 75% of the Equity Shares of the Target Company.

8. The Acquirers and the PACs and their respective directors accept responsibility for the information contained in this Post-Offer Advertisement (except for the information with respect to the Target Company which has been compiled from information published or provided by the Target Company as the case may be, or publicly available sources and which information has not been independently verified by the Acquirers, the PACs or the Manager).

9. The Acquirers and the PACs shall be jointly and severally responsible for the fulfilment of obligations under the SEBI (SAST) Regulations in respect of this Offer.

10. This Post-Offer Advertisement would also be available on the respective websites of SEBI (www.sebi.gov.in), the Target Company (<https://www.hitachiabb-powergrids.com/in/en>), the Registrar to the Offer (www.linkintime.co.in), the Manager (www.icicisecurities.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).

Manager to the Offer	Registrar to the Offer
<p>ICICI SECURITIES LIMITED ICICI Centre, H.T. Parekh Marg, Churchgate Mumbai – 400 020, Maharashtra Tel: +91 22 2288 2460 Fax: +91 22 2282 6580 EmailID: appsil.openoffer@icicisecurities.com Contact Person: Sameer Purohit / Anurag Byas SEBI Registration No. INM000011179</p>	<p>LINK INTIME INDIA PRIVATE LIMITED C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083 Tel: + 91 22 49186200 Fax: + 91 22 49186195 Website: www.linkintime.co.in Email: appsil.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration Number: INR000004058</p>

On behalf of the Acquirers and the PACs

ABB Switzerland Ltd	Hitachi, Ltd.	Hitachi ABB Power Grids AG	ABB Ltd
Place: Switzerland	Place: Japan	Place: Switzerland	Place: Switzerland
Date : October 6, 2020	Date : October 6, 2020	Date : October 6, 2020	Date : October 6, 2020