

the Acquirers ("Open Offer" or "Offer"). The aggregate number of shares accepted were 179 fully paid up equity shares at an offer price of INR 872.68 resulting into the size of the offer to INR 156,209.72. The Promoters shareholding as on 31st December, 2020 was 75.001 percent pursuant to the open offer of shares. The Promoter / Promoter Group will reduce their shareholding to achieve Minimum Public Shareholding within the time frame permitted as per the applicable laws.

As informed, the Company has responded to notices for demands, claims, penalties etc. levied by various statutory / regulatory authorities and initiated actions for corrective measures, wherever necessary.

For **BMP & Co. LLP**,
Company Secretaries

Pramod S M
Partner
FCS No: 7834
CP No: 13784

Place: Bengaluru
Date: 26th February, 2021
UDIN: F007834B003580007

This report to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
ABB Power Products and Systems India Limited
CIN: L31904KA2019PLC121597
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru - 560092.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company its officers, authorised representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads/Company Secretary/Managing Director taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws & Environment laws and Data protection policy.
8. We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

For **BMP & Co. LLP**,
Company Secretaries

Pramod S M
Partner
FCS No: 7834
CP No: 13784

Place: Bengaluru
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