

OT and products, they served utility, industry and infrastructure customers across the value chain.

Your Company's presence in India spans six decades, 16 manufacturing units in five key locations and 17 sales offices. Your Company has more than 2,000 employees serving over 1,000 customers across the power value chain. Your Company's strong footprint, scale, largest installed base, and local capabilities comprising of a solid pool of engineers, researchers, scientists, field engineers and software developers, alongside other functional talents, braced it to power India's energy future.

Segment and product-wise reporting

Your Company is engaged in the business relating to products, projects and services for electricity transmission and related activities. Accordingly, your Company's activities and business is reviewed regularly by the chief operating decision maker from an overall business perspective, rather than reviewing its products/services as individual standalone components. Thus, your Company has only one operating segment, and has no reportable segment in accordance with Ind AS-108 'Operating Segments'.

Our strategy

Hitachi ABB Power Grids strived to achieve its 'purpose' of Powering Good for a sustainable energy future, with pioneering and digital technologies, as the partner of choice for enabling a stronger, smarter, and greener grid. This mission built upon three strategic pillars. First, to become a growth engine through developing a world-class front-end team and a customer-centric mindset. Second, to sharpen your Company's winning portfolio and business models by competitiveness and maximized customer value. And third, to drive for world-class execution by ensuring industry-leading quality and operational performance. These pillars are anchored to a foundation of people and innovation. While hiring top talent and building people capabilities for large projects was a challenge across the power industry, your Company was sure of its strengths, empowered by its agile structure and expected overall market growth.

For the future, your Company's continued focus on research and development (R&D) positions it well to deliver value to its customers even in times of transformation. Your Company is constantly working on short-term evolutionary innovations to existing products and services, as well as long-term innovations crucial for maintaining and strengthening its position as a leader in innovation and for supporting future growth. To ensure your Company is flexible and result-driven, its global research centers and business units are integrated with leading universities in India and abroad, and with its other external partners, in a networked environment.

Your Company will be solidifying its presence in the power sector and expanding its footprint and product portfolio to support India's talent and manufacturing capabilities. Your Company will be investing toward expanding its GIS product line to help the Indian transmission and distribution sector - poised to register a CAGR of 5.5 percent for the next five years - meet present and future demand of substation systems. Within that, your Company will augment the grid integration technology such as regulating device used on alternating current electricity transmission networks and power quality products alone to enable power transfer with the lowest environmental impact.

Your Company will be further investing in its transformers business, building up the traction transformers capacity and increasing its product portfolio of high-voltage class bushings through facility expansion for meeting imminent demand from locomotives both domestically as well as abroad. Hitachi ABB Power Grids will simultaneously be investing in equipment and machines to support research and development activities for the buildout of various high-voltage global products, critical to India's energy revolution as well as progress under the Make-in-India initiative. Already, your Company has made India the manufacturing base of five global products,

Besides commensurately increasing headcount to support new projects and increased production, your Company will be enhancing its remote monitoring, analytics and services by expanding its customer experience center in Bengaluru. The center will augment real-time connectivity with energy assets and systems at various sites, a part of the Company's strategy to have more digitally enabled products and systems to grow in the areas of digitalization services.

Hitachi ABB Power Grids is at the forefront of power technology revolution, contributing to the Government's renewable energy targets through products and systems that reduce carbon emissions. As a global leader in power technologies, your Company is committed to make adoption of alternate energy easier, faster, and more efficient. By joining forces with Hitachi, we are able to create more value for customers and work towards a sustainable society.

In 2021, your Company will be further enabling customers to scale-up and accelerate digitalization, leveraging Hitachi's advanced digital technologies (e.g. LUMADA), IT and OT (operational technology) facilitating increased operational efficiency and optimization. Your Company will be offering an even broader portfolio of services that goes beyond transmission and distribution energy and utilities and into industry, mobility, smart life (cities) and IT. Your Company's commitment to enhance social, environmental, and economic value will have it co-create innovative solutions, such as intelligent grid solutions, with its customers and partners.

Your Company sees immense scope in grid automation, FACTS, rail, HVDC, data centers, software, EV infrastructure and microgrids to drive future growth. Your Company received significant orders from each