

12. Disclosures

- i) Disclosures on materially significant related party transactions.

There was no materially significant related party transaction during the financial year having potential conflict with the interests of the Company. Transactions with related parties, as per requirements of Indian Accounting Standard 24, are disclosed in the notes to accounts annexed to the financial statements. Further the Company has not entered into any transaction of a material nature with the Promoters, subsidiaries of Promoters, Directors or their relatives etc. that may have potential conflict with the interests of the Company.

All the transactions with related parties were in the ordinary course of business and on arm's length basis, except transactions, which are disclosed in the Boards' Report. In terms of Regulation 23 of Listing Regulations, the Company obtains prior approval of the Audit Committee for entering into any transaction with related parties.

Policy on dealing with Related Party Transactions can be viewed in the Company's website. Link for the same is: <https://www.hitachiabb-powergrids.com/in/en/investor-relations/corporate-governance-policies>

- ii) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities, on any matter related to capital markets during the last three years.

The Company was incorporated on February 19, 2019. Listing approval was secured and the equity shares of the Company was listed on BSE Limited and National Stock Exchange of India Limited w.e.f. March 30, 2020. During financial year 2020 no penalty nor any stricture has been passed by SEBI, Stock Exchanges or any other Statutory Authority on matters relating to capital markets.

- iii) Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee.

The Company has adopted Whistle Blower Policy where it has a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct/ Business Ethics, leak of Unpublished Price Sensitive Information (UPSI) and related matters. No personnel have been denied access to the Chairman of the Audit Committee, for making complaint on any Integrity issue. The Whistle Blower Policy can be viewed in the Company's website at <https://www.hitachiabb-powergrids.com/in/en/investor-relations/corporate-governance-policies>

- iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements under the Listing Regulations.

During the financial year 2020 the Company has fully complied with the mandatory requirements as stipulated in Listing Regulations.

The Company has adopted item E as provided in Part E of Schedule II to the Listing Regulations which is a discretionary requirement.

13. Means of Communication

Quarterly Financial Results / Official News Releases

The quarterly / half-yearly / annual financial results are published in Newspaper or released on official news releases as may be required under the Listing Regulations and placing on the Company's website at: <https://www.hitachiabb-powergrids.com/in/en>

The Company has a dedicated e-mail ID : in-investorhelpdesk_apps@hitachi-powergrids.com for providing necessary information / assistance to the investors.

In addition to the above, after announcement of results, the Company holds conference call with investors / analysts. The transcript of the said conference call if any, is uploaded on the Company's website at: <https://www.hitachiabb-powergrids.com/in/en>