

were pertaining to IEPF and net amount ₹ 49,932.30/- (after deduction of taxes) was deposited into IEPF account on August 3, 2020.

- Web-addresses of the Company where details of shares transferred to IEPF authority is captured: <https://www.hitachiabb-powergrids.com/in/en/investor-relations/iepf>
- Details of Nodal Officer: Mr. Poovanna Ammatanda, General Counsel and Company Secretary.

25. Particulars of employees including remuneration of directors and employees:

The information on employee particulars, as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, are given in Annexure – F, forming part of this report. In terms of Section 136 of the Act, the Report and Financial Statements are being sent to the Members and others entitled thereto, excluding this Annexure. This Annexure shall be provided to Members on a specific request made in writing to the Company. The said information is available for electronic inspection by the Members of the Company on any working day upto the date of the 2nd Annual General Meeting.

26. Directors' Responsibility Statement:

To the best of knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) and 134(5) of the Act, that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at December 31, 2020, and of the profit and loss of the Company for the year ended on that date;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal

financial controls are adequate and were operating effectively; and

- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. Disclosure on confirmation with the Secretarial Standards:

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India have been duly complied with.

28. Corporate Governance Report and Certificate:

As required under Regulation 34(3) read with Schedule V (C) of the Listing Regulations, a report on Corporate Governance and the certificate as required under Schedule V (E) of the Listing Regulations from M/s. V. Sreedharan & Associates, Practicing Company Secretaries, regarding compliance of conditions of Corporate Governance are provided in Annexure – G and Annexure – H respectively, forming part of this report.

29. Secretarial Audit:

Pursuant to provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto, your Company engaged the services of M/s. BMP & Co. LLP, Company Secretaries, Bengaluru, to conduct the Secretarial Audit of your Company for the financial year ended December 31, 2020. The Secretarial Audit Report in Form MR-3 and Secretarial Compliance certificate is provided in Annexure – I, forming part of this report.

30. Business Responsibility Report:

As required under Regulation 34 of the Listing Regulations, the Business Responsibility Report forms part of the Annual Report.

31. Whistle Blower Policy/Vigil Mechanism:

Your Company has adopted a vigil mechanism/whistle blower policy for Directors, Employees and third parties to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct, leak of unpublished price sensitive information and related matters. The mechanism provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism. The whistle blowers may also access their higher level/supervisors and/or the Audit Committee.

The Whistle Blower Policy/Vigil Mechanism is available on your Company's website: <https://www.hitachiabb->