

mobilization of funds. Hence, during the financial year ended December 31, 2020 it had not obtained any credit rating for this purpose.

However, CRISIL has assigned its 'CRISIL AAA/Stable/CRISIL A1+' ratings to the bank facilities of the Company wef January 04, 2021 as follows:

Total Bank Loan Facilities Rated	₹ 5,000 Crore
Long Term Rating	CRISIL AAA/Stable (Assigned)
Short Term Rating	CRISIL A1+ (Assigned)

There was no issue of preference shares, debenture, warrants or other convertible securities during the financial year under review. Your Company has not issued any shares with differential voting rights, bonus shares, sweat equity shares, employees stock option nor bought back any share during the financial year under review. No shares were held in the trust for the benefit of employees during the financial year under review. There has been no revision of financial statement or report. There was no instance of Statement indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting.

35. Adapting to the new norm:

To adapt to the new norm, your Company revised how your Company engaged with its customers and helped them as much as possible to stay on track with their project timelines and maintain business continuity.

Your Company amplified customer engagement through technology. To maintain business continuity, your Company leveraged digital solutions for de-risking factory acceptance tests, product service and training, and even commissioning of certain projects. Your Company carried out close to a dozen Remote Factory Acceptance Tests (RFATs) for leading industry players in diverse sectors.

The High Voltage business unit provided a major state-owned power transmission company a virtual tour of your Company's high and low voltage technologies. Your Company's Transformers business unit enabled India's largest steel exporter to remotely inspect its three-phase transformers for an upcoming project. Your Company's Grid Automation business unit conducted RFATs to speed up activity for a leading utility service provider for its projects in Gujarat and Maharashtra and readied Substation Automation Systems for an upcoming metro rail line, among others. Your Company's resilience assured its customers of on-time delivery, equipment reliability and quality and won it big-ticket projects.

Ensuring that your Company's customer engagement stayed high, your Company conducted numerous

virtual technical webinars, attended by over thousands of participants from utilities, industries, transport and infrastructure segment across countries. Your Company launched its flagship customer event Energy and Digital World, with over 600 customers attending virtual inaugural event.

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 towards 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 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. Your Company 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, with the largest installed base in the power sector nationally.

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.

Your Company 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, the Company is committed to make adoption of alternate energy easier, faster and more efficient.

36. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of your Company.