

July 24, 2024

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543187

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Scrip Symbol: POWERINDIA

Subject: Newspaper Publication - Disclosure under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find enclosed the extracts of newspaper publication of the Notice of 5th Annual General Meeting of the Company, Book Closure, Remote e-voting information and other related information, published today i.e. on Wednesday, July 24, 2024 in "The Hindu Business Line" (English Newspaper) all India editions and "Vijaya Karnataka" (Kannada Newspaper) Kannada edition.

We request you to take the same on record.

Thank you,

Yours faithfully,

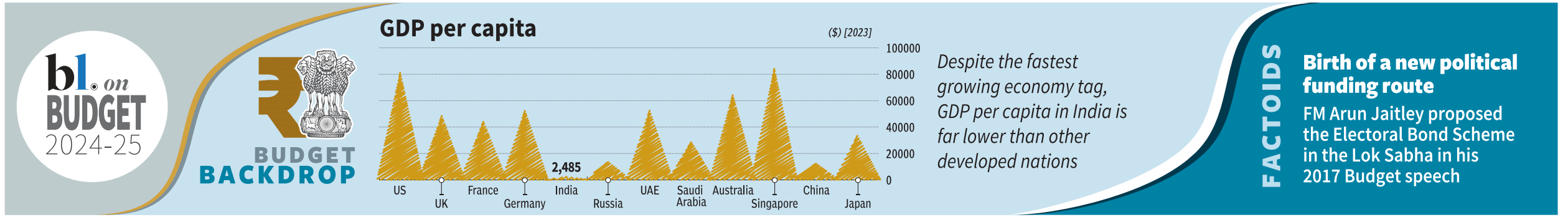
For Hitachi Energy India Limited

Poovanna Ammatanda
General Counsel and Company Secretary

Encl.: as above

Hitachi Energy India Limited

Registered and Corporate Office:
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru – 560 092,
Phone: 080 68473700
CIN: L31904KA2019PLC121597
www.hitachienergy.com/in



What the Budget means for this sales professional

HIS VIEWS. Here's what this taxpayer, consumer and investor thinks of the proposals

Parvatha Vardhini C
bl. research bureau



A FAMILY AFFAIR. Balaji is a big investor in equities but has so far not taken a plunge into real estate

MK Balaji, based in Adyar, Chennai, has always been a sales professional at heart. But his interest in financial products landed him a job in the financial services industry where he works presently. Balaji followed the budget this year closely, as expectations ran high on tax concessions for the middle class as well as a rejig in capital gains tax – both of which came through on the D-day. Balaji looks at the changes pragmatically. He has no reason to be elated on the tinkering of tax slabs under the new regime as well the increase in the standard deduction, he says, as he still pays taxes under the old regime.

“While I do understand that one day the New Tax Regime will be the only option available, I receive HRA benefits, and the old tax regime lowers my tax outgo presently.” He is not worried if he is missing out on the standard deduction which is further enhanced now. But it may mean a lot more to his wife Vidhya and he expects her to benefit from the lower tax incidence due to the changes in the new regime, which put

more disposable income in her hands. In this context, the reduction in import duties on gold, silver and platinum is something his better half can cheer about as it is expected to bring down the gold prices.

CAPITAL GAINS IMPACT Balaji is a big investor in equities, but has so far not taken a plunge into real estate. He looks at the changes in capital gains tax more as a “streamlining process” without getting much agitated about it.

Given the elevated market valuations, he has and continues to move a bit out of equities into cash/ gold and he does not see any change in his asset allocation pattern because of the changes in the budget. That said, one of his friends did the math and felt that the removal of indexation benefit for capital gains on sale of property seen in the light of a lower tax rate imposed does not cause a big impact unless it was a really old property.

For his 4.5 year old son

Sathvik, Balaji hasn't started investing yet in right earnest. He however would prefer SIPs. “I do agree that NPS Vatsalya for minors is another long-term investment option for children along with products like Sukanya Samridhi for the girl child. But I would not prefer to get into products such as the NPS that require long-term lock-in at this juncture. I am comfortable starting SIPs in mutual funds for him and its liquid nature will help me make some tactical calls as well, as I track the markets closely”.

Overall, Balaji, makes two observations. One, he is really happy that from a focus on infrastructure and being “corporate centric” in the last term, the government is focusing more on rural India and the common man now. Secondly, he does feel that more measures can be taken to ease the life of the common man, by making compliance across laws easier, closing the loopholes and cutting red tape, wherever necessary. “After all, personal income tax collections are exceeding corporate tax collections and the *aam aadmi* needs to be rewarded for being honest and compliant”, he concludes.

‘Budget aims to boost growth, improve ease of doing biz’

Press Trust of India
New Delhi

Chartered accountants' apex body ICAI said simplifying taxes, improving taxpayer services, providing tax certainty and reducing litigation are the four cornerstones of the tax proposals in

the Union Budget. Welcoming the proposals in the 2024-25 Budget, the Institute of Chartered Accountants of India (ICAI) also said the Budget focuses on employment, skilling, MSMEs (Micro, Small & Medium Enterprises) sector and the middle class.

Among others, the institute said the proposal aimed at reviewing the Income Tax Act, 1961 is in the overall interest of taxpayers and would provide tax certainty to the taxpayers.

The extension of C-PACE services for voluntary LLP closures will streamline the

filings and accelerate the closure process, it said in a release. “The Union Budget 2024-25 is thus forward-looking with significant initiatives aimed at boosting economic growth, fostering innovation and improving the ease of doing business in India,” ICAI said.

HITACHI

Inspire the Next

Hitachi Energy India Limited

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NOTICE OF THE 5TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION

This Notice is published pursuant to the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules).

(A) ANNUAL GENERAL MEETING AND BOOK CLOSURE:

Notice is hereby given that the 5th Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, August 21, 2024 at 11:00 A.M. (IST) at Sheraton Grand Bangalore Hotel at Brigade Gateway, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru - 560055, to transact the business, set forth in the AGM Notice dated May 21, 2024.

Pursuant to General Circular No. 09/2023 dated September 25, 2023 & SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India respectively, the Company has sent the Integrated Annual Report for the financial year 2023-24 including the Notice of the 5th AGM and Business Responsibility and Sustainability Report to the Members whose e-mail IDs are registered with the Company/Depository Participant(s)/KFin Technologies Limited, (KFin), the Registrar and Share Transfer Agent of the Company. However, Members including those who have not registered their e-mail addresses with the Company / Depository Participant(s) / KFin, can download the AGM Notice and Integrated Annual Report 2023-24 from the Company's website i.e., https://www.hitachienergy.com/in/en/investor-relations/general-meetings#annual-report and are also available on the websites of the Stock Exchanges where the shares of the Company are listed viz., BSE Limited - www.bseindia.com and NSE Limited - www.nseindia.com and on the website of KFin at https://evoting.kfintech.com.

Any Member desiring a physical copy of the AGM Notice and Integrated Annual Report for 2023-24 may send us a request on investors@hitachienergy.com and the same will be dispatched to them.

The Members whose e-mail id's are not registered with the Depository Participant(s)/KFin, are requested to register their e-mail addresses with their respective Depository Participant(s)/KFin. For detailed procedure for registering the e-mail address and for receipt of e-voting user ID and password and the manner of voting including instructions for attending the AGM, the Members are requested to refer the Notes section of AGM Notice available on the aforesaid websites.

The relevant documents referred in AGM Notice are available for inspection by the Members of the Company during the AGM and for electronic inspection without any fee on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 a.m. (IST) & 5:00 p.m. (IST) up to the date of AGM. Members seeking to inspect such documents can send an e-mail to investors@hitachienergy.com

Notice is also given pursuant to Section 91 of the Act and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) that the Register of Members and Share Transfer Books of the Company will be closed from Thursday, August 15, 2024 to Wednesday, August 21, 2024 (both days inclusive) to determine the eligible Members who would be entitled for the payment of Dividend for the financial year ended March 31, 2024, if declared, at the 5th AGM.

(B) REMOTE E-VOTING AND VOTING DURING THE AGM

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Rules, as amended from time to time and the provisions of Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin on all Resolutions set forth in the AGM Notice.

Sl. No.	Details / Activity	Particulars
1.	Date and time of commencement and end of remote e-voting	Commences at 9:00 a.m. (IST) on Saturday, August 17, 2024 and ends at 5:00 p.m. (IST) on Tuesday, August 20, 2024
2.	Cut-off date	Wednesday, August 14, 2024

The remote e-voting module shall be disabled for voting after 5:00 p.m. (IST) on Tuesday, August 20, 2024. Once the vote on a resolution is cast by the Member, he / she / it shall not be allowed to change it subsequently. Members who have cast their votes by remote e-voting may also attend the AGM but they are not entitled to cast their vote again during the AGM. The Members who have not cast their vote electronically, and are otherwise not barred from doing so, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM venue.

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Wednesday, August 14, 2024, shall only be entitled to avail the facility of remote e-voting and voting at the Meeting as the case may be.

The Members who have acquired shares and become members of the Company after the dispatch of notice but on or before the cut-off date for e-voting, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFin for remote e-voting then he / she can use his / her existing User ID and password for casting the vote. Members holding shares in physical mode are also requested to update their e-mail addresses with KFin. For more details, refer AGM Notice.

WEBCAST FACILITY:

Members may kindly note that the Company will provide one-way live webcast of the proceedings of AGM on Wednesday, August 21, 2024 from 11:00 a.m. (IST) onwards. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of KFin at https://emeetings.kfintech.com/ using their secure login credentials. On successful login, shareholders will reach at the link “live streaming” from where they can ONLY VIEW the proceedings of our 5th AGM. Members are encouraged to use this facility of webcast.

For any query / clarification / grievance connected with Meeting, remote e-voting, voting during the AGM and Members who acquired shares of the Company after the date of dispatch of AGM Notice and hold shares as of the cut-off date i.e. Wednesday, August 14, 2024, kindly contact the Company at investors@hitachienergy.com, or Ms. Shobha Anand, Deputy Vice President, KFin at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 500 032 or at the e-mail ID evoting@kfintech.com or on Phone No.: 040-6716 2222 or call KFin's toll free No.: 1800-3094-001 for any further clarifications.

For Hitachi Energy India Limited

Sd/-
Poovanna Ammatanda
General Counsel & Company Secretary
FCS-4741

Place : Bengaluru
Date : July 23, 2024



New Tax Regime sees a sweeter deal

The New Tax Regime is the default regime for tax payers from Assessment year (AY) 2024-25 onwards. Budget 2024 has proposed changes to the slabs under this new regime. This will be applicable for income earned during FY24-25 and assessable to tax in AY 25-26.

Assessment year 2024-25 (FY 2023-24)		Assessment year 2025-26 (FY 2024-25)	
Total income	Rate of tax (%)	Total income	Rate of Tax (%)
Up to ₹3 lakh	NIL	Up to ₹3 lakh	NIL
₹3-6 lakh	5	₹3 - 7 lakh	5
₹6-9 lakh	10	₹7 - 10 lakh	10
₹9 - 12 lakh	15	₹10 - 12 lakh	15
₹12-15 lakh	20	₹12-15 lakh	20
Above ₹15 lakh	30	Above ₹15 lakh	30

No changes in slabs or rates for the old tax regime

Assessment years 2024-25 and 2025-26 (FY2023-24 and FY 2024 -25)

Up to 60 years		60-80 years		Over 80 years	
Total income	Rate of tax (%)	Total income	Rate of tax (%)	Total income	Rate of tax (%)
Up to ₹2.5 lakh	NIL	Up to ₹3 lakh	NIL	Up to ₹5 lakh	NIL
₹2.5 - 5 lakh	5	₹3 - 5 lakh	5	₹5 - 10 lakh	20
₹5 - 10 lakh	20	₹5 - 10 lakh	20	Above ₹10 lakh	30
Above ₹10 lakh	30	Above ₹10 lakh	30		

Source: Memorandum to the Finance Bill, 2024

Compiled by: Parvatha Vardhini C

Govt estimates ₹50,000 crore from disinvestment

Press Trust of India
New Delhi

The government has estimated to collect ₹50,000 crore from disinvestment and asset monetisation in the current fiscal, DIPAM Secretary Tuhin Kanta Pandey said.

Besides, the government estimates ₹56,260 crore dividend from CPSEs (central public sector enterprises), more than ₹48,000 crore estimated in the interim Budget.

The Budget also estimates that dividend from the RBI, banks and financial institutions would be ₹2,32,874 crore in FY25, more than double of interim Budget estimate of ₹1.02 lakh crore.

The massive increase is on account of the windfall dividend of ₹2.11 lakh crore from the RBI.

Duty cut to lower gold prices: How will it impact jewellery stocks?

Akhil Nallamuthu
bl. research bureau

Bringing cheer to consumers, Finance Minister Nirmala Sitharaman has announced an import duty cut on gold, silver and platinum. The total duty has been revised down to 6 per cent from the earlier 15 per cent effective July 24. For platinum, it has been revised down to 6.4 per cent from the current 15.4 per cent.

For gold and silver, the 6 per cent duty includes the Basic Customs Duty (BCD) of 5 per cent and Agriculture Infrastructure and Development Cess (AIDC) of 1 per cent, which were 10 per cent and 5 per cent respectively earlier. For platinum, BCD is cut to 5 per cent and AIDC to 1.4 per cent from 10 and 5.4 per cent, respectively.

This is expected to bring down the prices of precious metals in the domestic market. Reflecting the impact,

the price of gold futures has dropped 5.7 per cent to ₹68,600 (per 10 gram); silver futures, too, lost 4.7 per cent to about ₹85,000 (per kg) in Tuesday evening trade on MCX. This is as compared to their price in dollar terms remaining largely unchanged.

CONSUMERS AND FIRMS TO BENEFIT

For jewellery, including the GST of 3 per cent, the total tax stood at about 18 per cent. This has been halved to 9 per cent now, which could boost jewellery demand. India is the second largest consumer of gold after China. According to the World Gold Council (WGC), Indians bought 576 tonnes of jewellery and 185 tonnes in the form of bars and coins in calendar year 2023.

The timing of the cut could not have been better as we approach the festive season. The price of 24-carat gold in Mumbai stood at



₹7,180 per gram on Tuesday. Market experts believe the price could drop between ₹300 and ₹500 per gram going ahead. Consequently, purchases that have been postponed of late due to higher prices, are expected to hit the market in the coming months.

While consumers are being rewarded, the companies are also set to benefit as lower prices can increase their topline, with volume growth to more than offset the decline in prices. Reflecting the potential benefit of increased revenue and profits, the stocks of listed jewellers such as Titan Com-

pany, Kalyan Jewellers India and Senco Gold appreciated 6.6, 4.5 and 4.8 per cent, respectively. While the existing inventory of jewellers may take a one-time hit, markets tend to ignore one-time factors. The growing share of organised players in the industry is also expected to help these companies.

The additional benefit is that gold smuggling could decrease as the price in the mainstream market is set to be competitive.

On the other hand, increased demand can lead to higher imports of gold, which is the third largest component in India's import basket. This is not good news for the Indian rupee, which is hovering near an all-time low against the dollar. According to the Reserve Bank of India data, on average, India imports gold worth \$36 billion a year, constituting about 8 per cent of total imports.

