

January 21, 2025

BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
(Atten: DCS Listing)

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

Ref: BSE Scrip Code: 543187, NSE Scrip Symbol: POWERINDIA

Dear Sir / Madam,

Subject: Newspaper publication of Notice of Postal Ballot and remote e-voting information

We are enclosing herewith the extracts of the newspaper publication as published on today i.e., Tuesday, January 21, 2025 in "The Hindu Business Line" (English Newspaper) and "Vijaya Karnataka" (Kannada Newspaper), regarding Notice of the Postal Ballot and remote e-voting information.

This is pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

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

QUICKLY.

Cyient partners with Deutsche Aircraft



Hyderabad: Cyient has expanded its strategic partnership with Deutsche Aircraft. It received a multi-year contract to manage the advanced technical documentation to support the product lifecycle of safety-critical aviation systems for the 40-seater regional turboprop, the D328ECO. OUR BUREAU

Reliance Power appoints Neeraj Parakh as CEO

New Delhi: Reliance Power on Monday said it has appointed Neeraj Parakh as Chief Executive Officer. His appointment is effective from Monday for a period of three years, Reliance Power said in an exchange filing. Parakh's appointment as the company's Executive Director and Chief Executive Officer (CEO) is subject to the approval of members, it said. He is not related to any of the directors of the company. PTI

Telcos want service tax exemption on additional AGR dues in Budget

OTHER DEMANDS. Seek customs duty waiver, extension of carrying forward biz losses

Our Bureau
New Delhi

Telecom operators on Monday sent a slew of requests to the Finance Ministry seeking exemption of service tax on additional adjusted gross revenue (AGR) dues, exemption of customs duty and extension of carrying forward business losses from eight to 16 years in the upcoming Union Budget.

The Cellular Operators Association of India (COAI), which represents telcos like Bharti Airtel, Reliance Jio and Vodafone Idea, said the customs duty should be reduced to zero and then gradually increased, depending on the creation of an ecosystem for manufacturing of telecom gear.

CUSTOMS DUTY

"Until high-quality equipment is available domestically at competitive prices, we urge the government to reduce customs duties for 4G and 5G network products, as well as other related items, to nil," it said.

COAI noted that over the past five-six years, the government has gradually increased the customs duty on



EASING COSTS. COAI said the customs duty must be reduced to zero and then gradually increased depending on the creation of an ecosystem for manufacturing telecom gear. REUTERS

telecom equipment to 20 per cent, which is adding a significant financial burden on the companies and significantly impacts the rollout of 5G services in India.

On the recommendations for exemption of service tax on additional AGR dues, COAI said the Supreme Court's judgement on the methodology for calculating AGR payable to the government has imposed an additional financial burden on telecom service providers (TSPs).

LOWERING LEVY

Prior to the introduction of GST, service tax was paid on AGR payments, with credit

available for the same. However, post GST implementation, the additional payment of AGR due to the Supreme Court ruling, combined with service tax, will make it a cost for telecom companies as no credit will be admissible to them, it said.

"COAI emphasises the importance of exemption of service tax on the 'assignment of right to use natural resources' granted by the Centre, State government and development authorities," it noted.

It said cash flow and projections of some of the players in the telecom industry have also been adversely im-

acted post the Supreme Court Ruling of 2019, in the context of calculation of AGR, whereby the operators are required to pay additional AGR dues basis the revised computation, over a longer period of time.

LEVY BURDENS

"Lowering levy burdens and promoting investment opportunities for the TSPs are not just economic imperatives, but also strategic investments in the country's future. With 5G and the future 6G projected to accelerate India's digital economy and bring transformation across industries, we encourage the government to prioritise telecom infrastructure development. By doing so, the administration may establish a precedence for proactive governance, propelling India toward a strong digital future," S P Kochhar, Director General, COAI, said.

The industry is optimistic that the Finance Ministry will consider the recommendations put forth by COAI, as they are crucial to improve the overall ease of doing business and restore the financial health of this prime sector, he added.

SEBI plans to ease norms for social stock exchanges

Our Bureau
Mumbai

SEBI has proposed a new framework for social stock exchanges with changes in the definition of what constitutes a not-for-profit (NPO) organisation and expansion of eligible activities to be identified as social enterprise.

The list of legal structures permissible to be recognised as NPOs may include trusts registered under the Indian Registration Act with relevant sub-registrar, a charitable society registered under the society registration statute of the relevant State and companies registered under Section 25 of the Companies Act, 1956.

An NPO means a social enterprise registered as a charitable trust under the Indian Trusts Act, 1882, or under the public trust statute of the relevant State or a charitable society registered under the Societies Registration Act, 1860, or a company incorporated under Section 8 of the Companies Act, 2013.

The list of activities to be eligible as a social enterprise will expand to include welfare of disadvantaged children, women, destitute, elderly and the disabled, vocational skills and promo-

NEW FRAMEWORK

- List of legal structures recognised as not-for-profit organisations to be expanded
- Work for disadvantaged children, women; vocational skills and promotion of art, culture and heritage to be eligible activities for a social enterprise
- NPOs to be permitted to register with social stock exchanges (SSEs) for two years without raising funds through them
- 111 NPOs currently registered on SSEs

tion and education of art, culture and heritage. The target segment may be expanded to include cultural and environmental ecosystem entities, in addition to social entities.

NEW PROPOSAL

SEBI proposed that NPOs be permitted to register with SSEs for two years without raising funds through SSEs. Several NPOs register with the SSE and do not graduate to listing or renew the registration due to the cost of annual reporting including the social impact assessment of significant programmes.

The term "Social Impact Assessment Firm" will be replaced with "Social Impact Assessment Organisation" as the former connotes an audit firm. Such organisations that have at least two social impact assessors

working full time will be allowed to get empanelled with self regulatory organisations such as ICAI, ICSI or ICMAI. SEBI proposed to prescribe the condition of business income of more than 20 per cent of revenues in the latest annual year for the for-profit social enterprises or not-for-profit social enterprises to comply with the criteria of 67 per cent of activities qualifying as eligible activities.

Other suggestions include bifurcating the annual disclosures in financial and non-financial aspects and revising the timelines for the annual disclosures as well as segregating reporting for listed and other significant non-listed projects. As on December 31, 111 NPOs were registered on SSE segment of both NSE-SSE and BSE-SSE.

CEA slams big businesses for forcing govt to roll back Budget measure on payments to MSMEs

KR Srivats
New Delhi

Chief Economic Advisor (CEA) V Anantha Nageswaran on Monday criticised large corporations for pressuring the government to roll back a Budget 2023 measure aimed at ensuring timely payments to micro, small and medium enterprises (MSMEs).

The tax provision (Section 43 bh) mandates that payments to MSMEs must be made within 45 days for corporates to claim tax deductions on purchases from these units.

Speaking at an Exim Bank event here, Nageswaran called out industry associations representing big businesses for resisting the "powerful behavioural nudge" and highlighted the precarious position of MSMEs.

He said that delays in payments create uncertainty for small businesses and make it harder for banks to extend credit to them, further aggravating their financial challenges.

"Large enterprises con-



Chief Economic Advisor V Anantha Nageswaran

tinue to see MSMEs as a source of working capital for themselves, rather than recognising that timely payments are critical for the survival of these smaller units," Nageswaran said.

He also emphasised the need to tackle political economy and behavioural resistance in India's corporate landscape. He pointed out that the Budget 2023 provision was a progressive step to address the issue.

He has previously criticised corporate practices that harm stakeholders like MSMEs and employees. In December 2024, he flagged concerns over poor employee compensation by India Inc., warning that it could eventually harm corporates themselves.

CCI reviews feedback on penalty recovery regulations

KR Srivats
New Delhi

The Competition Commission of India (CCI) is currently reviewing stakeholder feedback on its proposed amendments to the CCI (Manner of Recovery of Monetary Penalty) Regulations, 2011. This initiative aims to enhance the transparency and efficiency of monetary penalty enforcement under the Competition Act, 2002.

Announcing the development in the 51st edition of Fair Play - CCI's quarterly newsletter, Chairperson Ravneet Kaur highlighted that the proposed amendments stem from the Commission's experience in implementing the recovery regulations since 2011.

CHANGES PROPOSED

The changes will improve procedural clarity, close regulatory gaps and streamline the penalty recovery process in response to evolving market needs.

"The Commission is currently reviewing the feedback provided by stakeholders, following which the proposed amendments will

be finalised and gazetted," Kaur said, emphasising CCI's commitment to transparency and stakeholder engagement in regulatory decision-making.

The move is expected to strengthen the deterrent effect of penalties against anti-competitive behaviour while providing greater legal certainty for enterprises. Alongside this, CCI remains active in enforcement, having issued significant orders in the WhatsApp-Meta and Table Tennis Federation of India cases this quarter.

CCI's role ensures the competition framework remains adaptable to contemporary challenges, say economy watchers.

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Classifieds

PERSONAL
CHANGE OF NAME

I, Mushtaq Ahmad, P/o. 1A, 35A, Kiran Apartment, hereby declare that my Father's Name, mentioned in Driving Licence as 'Sh. Nizam Ahmad', but his correct name is 'Nezam Ahmad' and is identically one and the same person.

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Hitachi Energy India Limited

Corporate Identification Number (CIN): L31904KA2019PLC121597
Registered Office: 8th Floor, Brigade Opus 70/401, Kodigehalli Main Road, Bengaluru - 560092
Phone No: +91 80 6847 3700
Website: www.hitachienergy.com/in
E-mail: investors@hitachienergy.com

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

NOTICE is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013, (the 'Act'), read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, as amended, in accordance with the requirements prescribed by the Ministry of Corporate Affairs for holding General Meeting/ conducting Postal Ballot process through e-voting vide General Circular nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 and other relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") issued by Institute of Company Secretaries of India (ICSI), approval of the Members of Hitachi Energy India Limited ("the Company") is being sought, by way of a Special Resolution through Postal Ballot, for raising capital by way of public or private offering including through a Qualified Institutions Placement to eligible investors through issuance of equity shares or other eligible securities for an amount aggregating up to INR 4,200 Crores by way of electronic means ("remote e-voting") only.

In compliance with the MCA Circulars, the Company has sent the Postal Ballot Notice on January 20, 2025, only through electronic mode, to those Members of the Company whose names appeared in the Register of Members / List of Beneficial Owners as maintained by the Company / Depositories, respectively as at close of business hours on Friday, January 17, 2025 (the 'Cut-off date'). Accordingly, the requirement of sending physical copy of the Notice, postal ballot forms and pre-paid business reply envelopes has been dispensed with. The Postal Ballot Notice is available on the Company's website at <https://www.hitachienergy.com/in/en/investor-relations/general-meetings/postal-ballot>, websites of the Stock Exchanges i.e., BSE at: www.bseindia.com and NSE at: www.nseindia.com and on the website of KFinTech at: <https://evoting.kfintech.com>.

Members who have not updated their e-mail address, are requested to register the same with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit the duly executed ISR Forms and send their request to our RTA at below mentioned address for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company:

KFin Technologies Limited (Unit: Hitachi Energy India Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, E-mail ID: einward.ris@kfintech.com

The Company has engaged the services of KFin Technologies Limited ("KFinTech") to provide remote e-voting facility to its Members. The remote e-voting shall commence on Wednesday, January 22, 2025 at 9.00 a.m. (IST) and shall end on Thursday, February 20, 2025 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by KFinTech for voting thereafter.

The instructions for the manner of e-voting are provided in the Notice of Postal Ballot for Members who have registered their e-mail address as also for those Members who hold shares in physical form or who have not registered their e-mail address.

In case of any queries, Members may write to Company Secretary at the registered E-mail Id: investors@hitachienergy.com or may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. PSRCH Murthy, at evoting@kfintech.com or call KFinTech's toll free No. 1-800-309-4001 for any further clarifications.

The Board of Directors of the Company has appointed Mr. S. Kannan, (Membership No. FCS 6261 and CP No. 13016), Practicing Company Secretary, Bengaluru or in his absence Mr. B.L. Vinay, Practicing Company Secretary, Bengaluru, (Membership No. A26638 and CP No.10760), as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Monday, February 24, 2025. The Scrutinizer's decision on the validity of votes cast will be final.

The Resolution, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., Thursday, February 20, 2025. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.hitachienergy.com/in/en/investor-relations> and on the website of KFin Technologies Limited <https://evoting.kfintech.com/> and also be communicated to BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are listed, on or before **Monday, February 24, 2025**. Additionally, the results shall also be displayed on the notice board at the Registered Office of the Company.

For Hitachi Energy India Limited

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

Place : Bengaluru
Date : January 20, 2025



Q3 FY24 Key Financial Highlights

EBITDA

₹ 185 Crore

20%YoY ↑

PAT

₹ 91 Crore

35%YoY ↑

Industries We Cater To

Non Alcoholic Beverages | Alcoholic Beverages | Pharmaceuticals | Perfumery | Cosmetics | F&B

AGI GREENPAC LIMITED

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