

February 09, 2022

BSE Limited
P.J. 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 (E)
Mumbai 400 051
(Atten:Manager Listing Department)

Dear Sirs

Subject: Presentation to be made to Analysts/Investors on Wednesday, February 09, 2022 as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Unaudited Financial Results of the Company for the quarter and twelve months period ended December 31, 2021

Ref : BSE Scrip: 543187 (POWERINDIA) NSE Symbol: POWERINDIA

We are sending herewith a copy of presentation to be made to Analysts/Investors today, Wednesday, February 09, 2022 for the information of the Stock Exchanges.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Hitachi Energy India Limited
(formerly known as ABB Power Products and Systems India Limited)

Poovanna Ammatanda
General Counsel and Company Secretary
Encl:As above



Hitachi Energy India Limited

(Formerly known as ABB Power Products and Systems India Limited)

Registered and Corporate Office:
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru – 560 092,
Phone: 080 68473700, 080 22041800
CIN: L31904KA2019PLC121597
www.hitachienergy.com/in

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Q4CY2021 - Analyst call presentation

Hitachi Energy India Ltd

2022-02-09

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 **Hitachi Energy**

This presentation includes forward-looking information and statements including statements concerning the outlook for our businesses. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for Hitachi Energy India Limited (formerly known as ABB Power Products and Systems India Ltd) (“Hitachi Energy India”). These expectations, estimates and projections are generally identifiable by statements containing words such as “expects,” “believes,” “estimates,” “targets,” “plans,” “outlook” or similar expressions.

There are numerous risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this presentation and which could affect our ability to achieve any or all of our stated targets. The important factors that could cause such differences include, among others:

COVID-19 crisis associated disruption risks

business risks associated with the volatile global economic environment and political conditions

costs associated with compliance activities

market acceptance of new products and services

changes in governmental regulations and currency exchange rates, and

such other factors as may be discussed from time to time in Hitachi Energy India’s filings with the Stock Exchanges and Securities and Exchange Board of India (SEBI), including its Annual Report.

Although Hitachi Energy India believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

Tracing a stable recovery to pre-pandemic levels

Orders	INR 931.0 Cr	↑	12.7% YoY	↓ (4.9%)QoQ
Revenue	INR 1,137.6 Cr	↑	9.0% YoY	↑ 33.7%QoQ
PBT (after exceptional items)	INR 83.4 Cr	↑	10.3% YoY	↑ 76.6%QoQ
PAT	INR 61.7 Cr	↑	12.2% YoY	↑ 79.7%QoQ

Steering through challenges posed by:

- semiconductor shortage
- commodities price increase
- higher input cost of freight & logistics increase

Key order wins

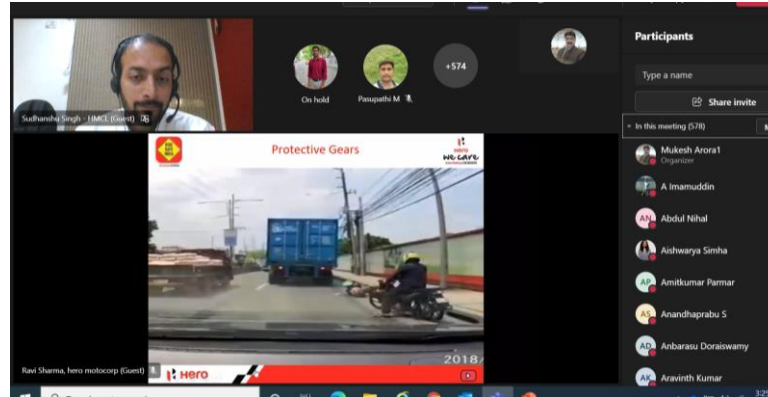
- 171 units of traction transformers for CLW
- 31X50 MVA 132kv trafos for private T&D co
- 170kV AIS equipment Indonesian state utility
- 3 x 500 MVA 765kV and 2x 500 MVA 400 kV transformers for national utility
- 220kV hybrid substation & transformers for steel major
- RONC covering 27 substations across Rajasthan

Delayed decision on ~INR 197 crore of orders where Hitachi Energy India is L1

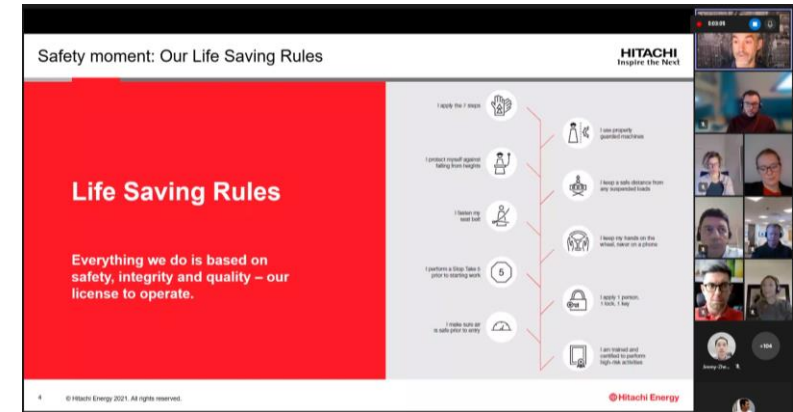
Strengthening health and safety at Hitachi Energy



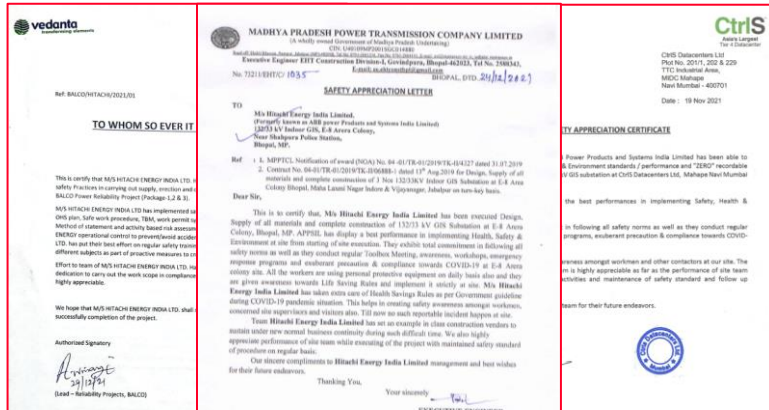
Basic Fire Safety & Emergency Preparedness Re-refresher session by USHA Fire



Two-wheeler defensive riding in association with Hero-MotoCorp



Global workshop on eradicating fatalities & serious injuries



Customer appreciation of safety standards



Noise hazard management and First aid and advance life support programs



Industry recognition of superlative efforts towards ensuring a safe workplace

**~99% eligible employees
vaccinated with both doses**

Preparedness strategy:

- Testing
- Tracing
- Treatment
- Vaccination
- Reiterate COVID
Appropriate Behaviour
- WFH where possible

Activated through country and location crisis teams:

- Vaccination drive for children of employees (15-18years), and booster dose for dependents above 60yrs initiated
- Contract with medical services provider extended
- O2 concentrators are operationally ready
- Travel restricted to business-critical purposes
- Distribution of N95 masks to employees

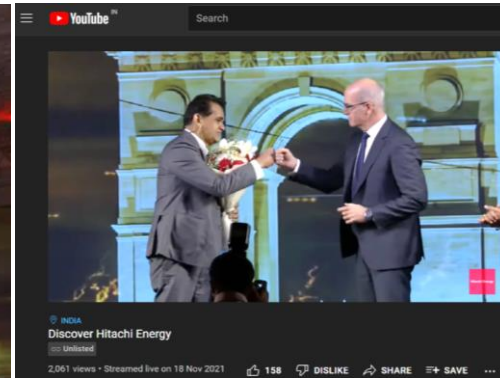


Hitachi Energy India went live on November 18, 2021



Hitachi Energy India was launched by Claudio Facchin, N Venu & Amitabh Kant

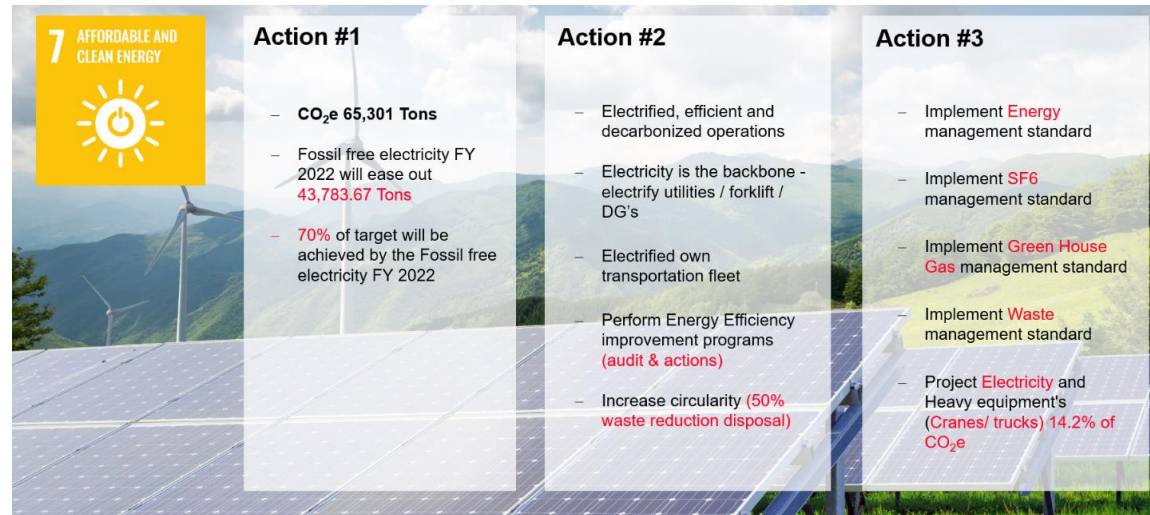
Legal name change effective November 12, 2021



2030 Carbon Neutral Targets: India Actions

Switched to 100% green electricity in our own operations

- ESG Committee meetings and action initiated
- Ongoing energy efficiency programs at sites
- Developing carbon neutrality plans for sites with highest energy use and largest carbon footprint
- Minimizing SF6 leaks and striving for zero loss within our operations



7 AFFORDABLE AND CLEAN ENERGY

Action #1

- CO₂e 65,301 Tons
- Fossil free electricity FY 2022 will ease out 43,783.67 Tons
- 70% of target will be achieved by the Fossil free electricity FY 2022

Action #2

- Electrified, efficient and decarbonized operations
- Electricity is the backbone - electrify utilities / forklift / DG's
- Electrified own transportation fleet
- Perform Energy Efficiency improvement programs (audit & actions)
- Increase circularity (50% waste reduction disposal)

Action #3

- Implement Energy management standard
- Implement SF6 management standard
- Implement Green House Gas management standard
- Implement Waste management standard
- Project Electricity and Heavy equipment's (Cranes/ trucks) 14.2% of CO₂e

Reducing our carbon footprint at our project site

Rooftop solar for the electrification of a project site office

- Designed by our engineers; first deployed on 27 Dec 2021
- Plug and play 5.8kW (DC) with off-grid inverter system
- Battery stores the solar energy and provides backup during non-generation hours
- Each unit negates carbon footprint of 4,000 liters of diesel/year



Committed to contribute to India's ambition of net zero carbon emissions by 2070

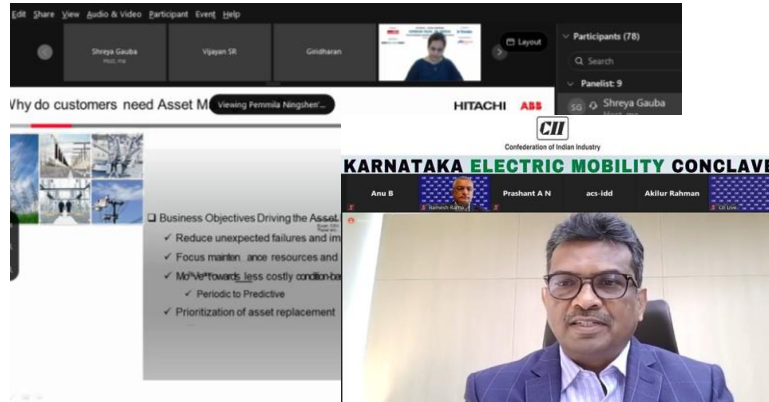
Hitachi Energy demonstrates leadership on all fronts



Hitachi Energy power technology will advance India's mission to bring reliable and clean power for all
Powering the biggest hydroelectric project in Jammu and Kashmir

Hitachi Energy's power technology will advance India's mission to bring reliable and clean power for all. The company is providing power technology for the biggest hydroelectric project in Jammu and Kashmir, the 1,000 MW project. The project is a landmark for the region and will provide clean power to the people of Jammu and Kashmir. Hitachi Energy is committed to providing reliable and clean power for all.

Commissioned nation building projects



Thought leadership in emerging technologies



Jointly addressing evolving energy landscape with customers



Renewable studies for private utilities



Partnerships to shape future talent

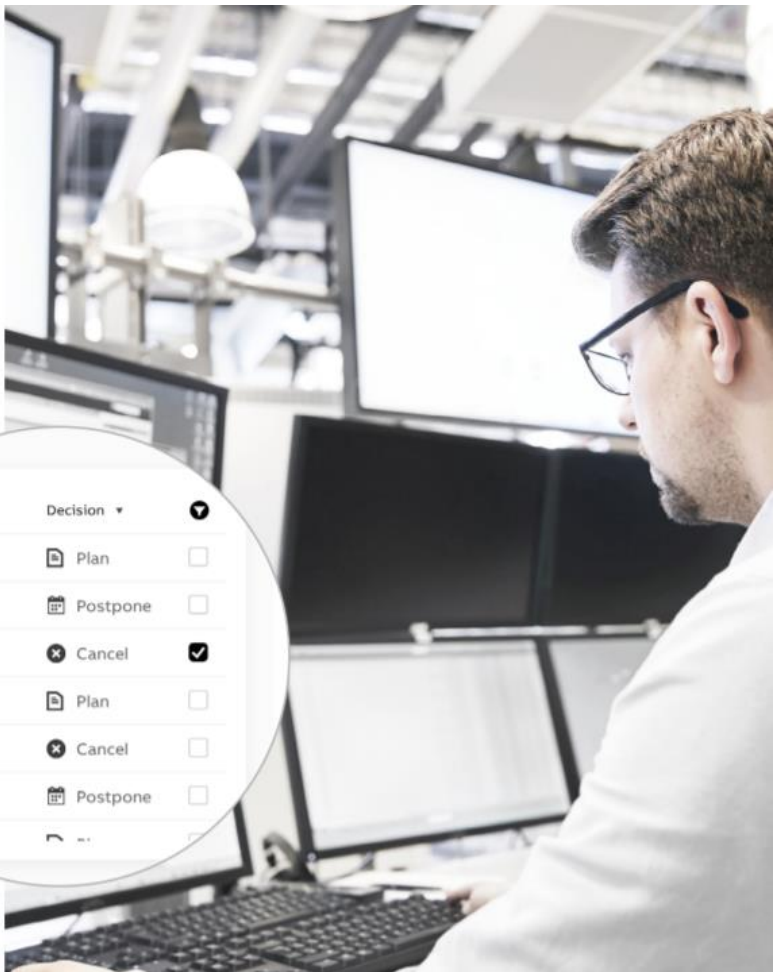


Building community healthcare

Expanding value through digitalization



150+ RFATs conducted



RelCare for industrial houses



Remote Operations and Nerve Centre

Launched IdentiQ™: digital twin for HVDC and Power Quality



IdentiQ™ uses digital twin technology with state-of-the-art data visualization, to provide clear operational insights in real time.

With seamless handling of a wide range of data types, powerful analytics and specific domain knowledge, IdentiQ stores and can analyze site information on a single platform.

What is IdentiQ?

It's your system, recreated digitally. It's designed to monitor and automate the system it replicates, enabling optimization across the entire lifecycle.

The IdentiQ advantage



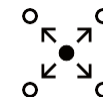
Simple to implement and use

Effortless set-up. User-friendly dashboard enables you to identify challenges and opportunities



Smart technology to improve decision making

Connect engineering and real-time operations data for advanced analytics and enhanced troubleshooting



Scalable solution

Modular and customizable. Easily adapted to meet your requirements and individual operator needs



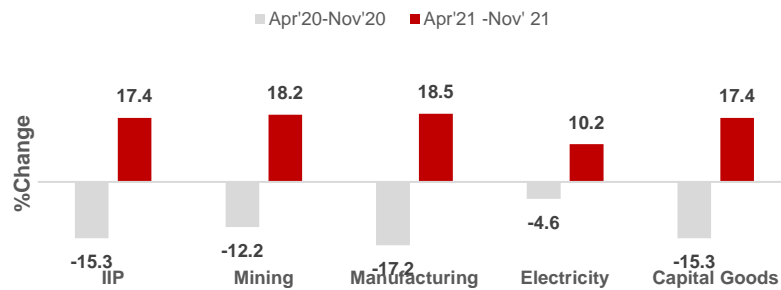
Supportive and secure

24/7 remote support. Complete data privacy and integrity for secure remote connection

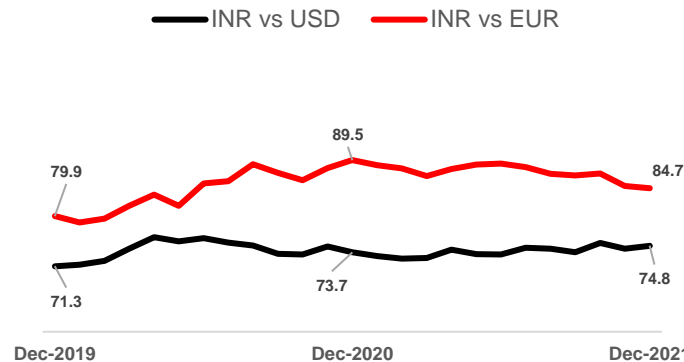
Macro-economic snapshot

- **COVID-19 3rd Wave ebbing**, daily cases <100k down from peak of 300k
- Economic Survey: **GDP** growth likely to be **8%-8.5% during FY 22-23**
- **Retail inflation** remains **high at 5.6%** but within RBI's¹ 6% band
- Local and global **supply chain disruptions** – due to COVID-19 outbreak
- **Semiconductor shortage** affects felt across industries – from auto to power
- India's **electricity demand** is expected to **grow 8-8.5%** in FY22 – ICRA

Industry growth (IIP²) – All sectors show recovery compared to last year.

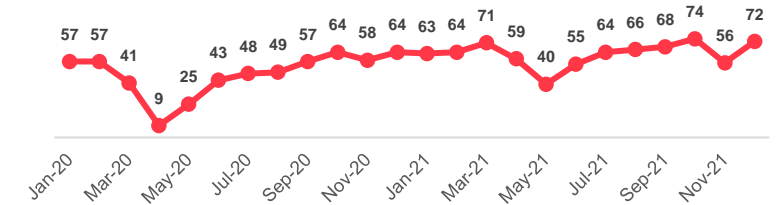


Rupee depreciates ~3% against the USD in CY 2021

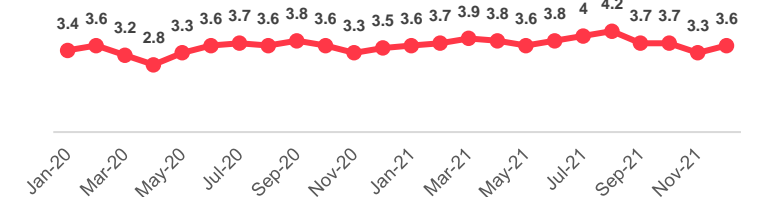


High Frequency Indicators *

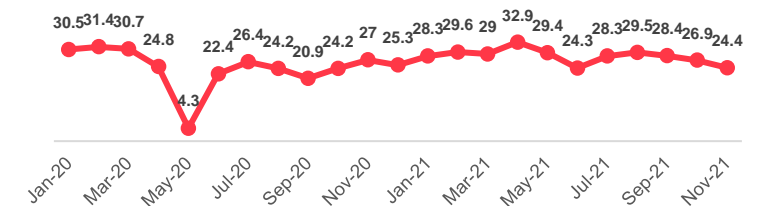
E-way bills generated (Mn) – witnessed an uptick in Dec'21 vs Nov'21



Daily Average Power Consumption Volume ('000s Mus) – Improved in Dec'21 slightly exceeding Dec'19 levels

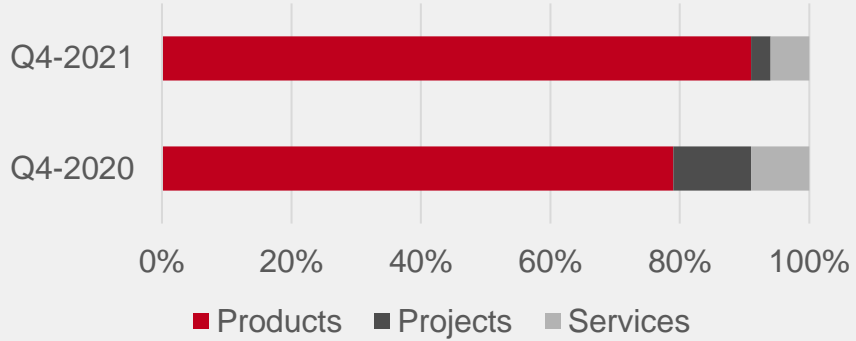


Cement production (MMT) – fell below pre COVID levels (Nov'19)

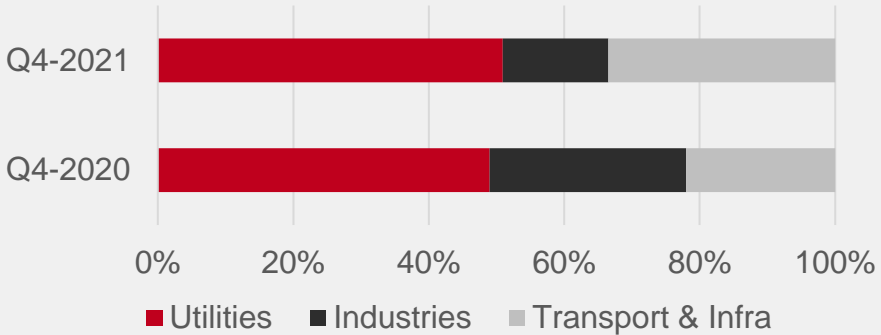


Order distribution: Utilities contribute to ~50% of orders

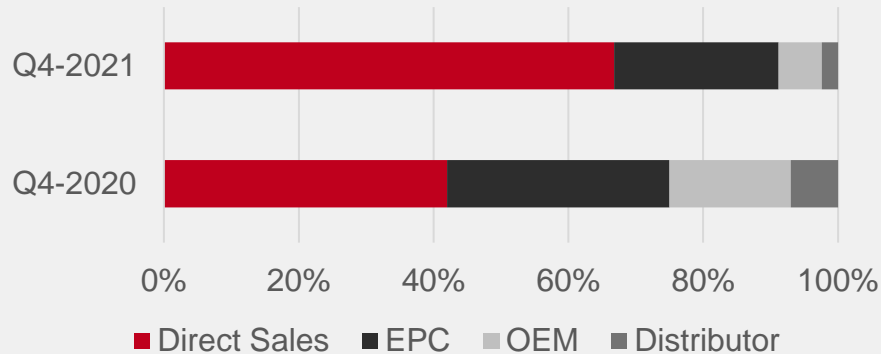
SEGMENTS



SECTORS



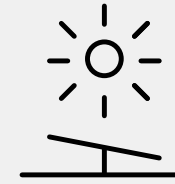
CHANNELS



Performance in Vision 2025 focus areas

Renewable (Solar + Wind)

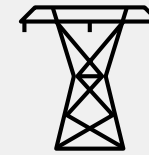
~1.8 GW of cumulative solar/wind orders catered for in Q4-21 with major export order



2021 vs 2020: **+31%**

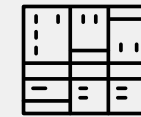
Transmission

Green Energy Corridors
HVDC



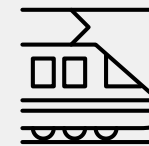
2021 vs 2020: **+10%**

2021 vs 2020: **-69%**



Datacenters

India privacy laws
Remotely connected economy
Advent of 5G



2021 vs 2020: **+88%**

Railways & Metros

Urbanization
Freight corridors
Net zero ambitions

Exports: third consecutive quarter of YoY growth

- Order for HV modules from USA
- Order for 170kV AIS from Indonesian utility
- Order from Columbia utility for 1 X 100 MVA 220kV transformer
- Order for 245/145/72.5kV AIS equipment from Columbia
- 90 units 72.5kV Circuit Breakers for mining giant in Brazil

Service: harnessing installed base

- Remote Support for Commissioning of PWC600 for heavy industries customer
- Successful completion of TXplore™ dive at Gujarat substation
- Successful commissioning of DC Breaker Retrofit Project at Rihand Dadri HVDC site
- Dismantle & Re-installation of 14 x 66kV GIS bays at metro rail substation
- 2 x 132kV GIS Bay Extension for domestic steel major

Nature of orders evolving in tandem with the changing energy landscape

Financial performance – Profit & Loss Statement

(INR crore)

	Q4 2021	Q4 2020	yoy%	Q3 2021	qoq%	12M 2021	12M 2020
Orders	931	826	12.7	979	-4.9	3,504.5	3,217.7
Revenue	1,137.6	1,043.7	9.0	850.6	33.7	3,808.8	3,438.9
PBT (before exceptional item)	47.5	46.1	3.0	47.2	0.6	170	171.8
Exceptional item	(35.9)	-29.5	21.7			(35.9)	35.5
PBT (after exceptional item)	83.4	75.6	10.3	47.2	76.7	205.9	136.3
PBT % before exceptional item	4.2%	4.40%		5.5%		4.5%	5.0%
PBT % after exceptional item	7.3%	7.20%		5.5%		5.4%	4.0%
PAT	61.7	55	12.2	34.3	79.9	151.7	99.8
PAT %	5.4%	5.3		4.0%		4.0%	2.9%
Op EBITA	89.5	65.9	35.8	55.6	61.0	267	194.5
Op EBITA %	7.9%	6.3%		6.5%		7.0%	5.7%

Current financial year to be of five quarters – from 1 Jan 2021 to 31 Mar 2022

A government led capex to set off virtuous investment cycle and lift growth

35.4% increase in capital expenditure from previous year to INR 7.50 lakh crore FY23

25-year vision built on four pillars of development - PM Gati Shakti, Inclusive Development, Climate Action and Energy Transition

Digitalization initiatives across logistics, agriculture, education

INR19,500 crore

Additional allocation for PLI of high efficiency module manufacturing to reach 2030 renewable energy targets

Data centres and grid-level BESS included in harmonized list of infrastructure which will facilitate credit availability

400 Vande Bharat trains with higher efficiency for passengers
Metro systems, including civil structures, will be reoriented and standardized for Indian conditions and needs

INR 1,400 crore for 123 MW hydro & 27 MW solar projects

Sovereign Green Bonds in public sector projects to reduce carbon footprint initiatives in the economy

Large scale charging stations, Battery Swapping and Interoperability Policies to address charging infrastructure, faster rollout

Sunrise Opportunities include –
Semiconductor and its eco-system,
Green Energy,
Clean Mobility System

Pandemic

Protect our people: Ensure continued healthcare infrastructure for employees and community

Preserve business continuity:

- Focus on strengthening digital capabilities
- Shaping an agile supply chain
- Cash over revenue
- Migrating to Hitachi Energy – a seamless experience for customers & stakeholders

High Growth Segments

Rail: In line with Indian Railways' 2030 Net Zero ambitions

Data centers: Enhanced by govt data privacy focus

Renewables: 450 GW target

HVDC: New links to spur renewable **Service:** Sustain momentum, RELCARE, HVDC Upgrades

Exports: Continued investment in footprint to Make in India for India & the world

Investing in ourselves

Carbon neutral operations

Strengthen **diversity and inclusion** – double gender diversity

Learning and talent development

Shape **future talent** through partnerships with academia & government

Expanding our **manufacturing footprint**

Grow the organization to be sustainable, flexible and secure



HITACHI
Inspire the Next 