

July 25, 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: Analysts/Investors' Presentation

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Presentation to be made during the conference call with Analysts/Investors as scheduled today i.e., July 25, 2024, for the information of the Stock Exchanges.

The above information is also hosted on the website of the Company at <https://www.hitachienergy.com/in/en/investor-relations>.

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:
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Kodigehalli Main Road, Bengaluru – 560 092,
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CIN: L31904KA2019PLC121597
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Q1 FY25 Analyst Conference Call

N Venu, Managing Director & CEO

Hitachi Energy India Limited

25-07-2024

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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, countries and industries that are major markets for Hitachi Energy India Limited (“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:

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.



Recognition



Hitachi Energy won International Safety Award RoSPA Gold 2024

The ROSPA Awards, presented by the Royal Society for the Prevention of Accidents (ROSPA), are internationally recognized as some of the most prestigious honors in the health and safety field

Awareness



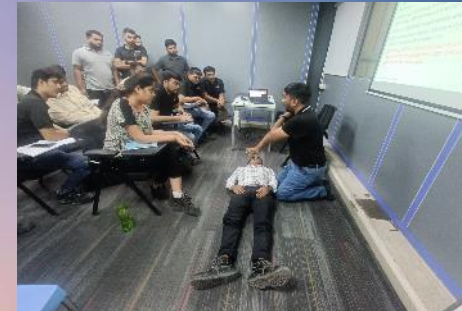
- Tobacco cessation
- Diet and weight loss
- Pain management
- Mental health at workplace
- Diet and nutrition
- Obesity and metabolic syndrome

Health Camps



- Dental camp
- General body check
- Pulmonary function test
- Diabetes and hypertension screening
- Eye test screening

Trainings



- Yoga
- Ergo stretches
- Ergonomics: Manual material handling
- Heat related illness and prevention
- Hygiene awareness

Key initiatives taken to support Sustainability

Energy and Emission

Maneja

Energy audit for energy conservation conducted for the Maneja Unit

Mysore

- Replacement of furnace oil run boiler with bio-fuel boiler to reduce fossil emissions;
- DG retrofitting with emission control device

Water Conservation

Maneja

- Water audit to identify water conservation initiatives
- 7 Rainwater recharge wells planned to be created to harvest rain-water;
- Reuse of STP treated water for 15% of garden area to reduce fresh-water consumption

Peenya

- Installation of 15 water meters to monitor water consumption at building level

Mysore

- Oil and water separator to improve ETP efficiency and reuse of water

Waste Management

All locations

Elimination of single use plastic bottles

Doddaballapura

Reuse of metal waste

Maneja

Divert oily quartz from landfill and be used as refuse derived fuel (RDF)

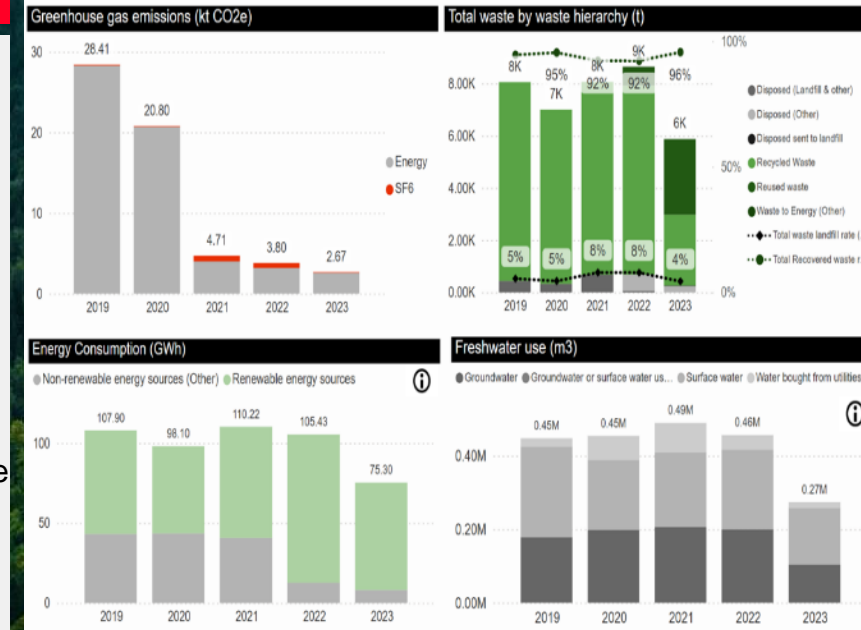
Mysore

Reduction of hazardous waste (oil)

Peenya

Reuse of packaging material

Environmental Performance dashboard – Tracking our consumption and performance



Enabling businesses and location to track:

- Greenhouse gas emissions
- Energy consumption
- Freshwater use
- Waste – Generated and Disposed



Economic Target

Currently, the **5th largest** economy with GDP of **3.7 trillion \$** is expected to become a **5 trillion \$ in next 3-4 years** and rise up to world's **3rd largest economy at 7 trillion \$ by 2030¹**

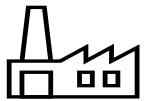
Economic Updates



GDP is estimated² to grow by **8.2 % in FY 2023-24**



Inflation remained low⁹ at **5.08% in June' 24** but ended slightly higher than **May' 24 at 4.80%**



IIP growth of 5.4 % in Apr-May 24 YoY³

Investment reflect growth for the Sectors

01

Renewables

In the **Budget⁷ FY'24-25**, allocation for **renewables** surged to **Rs. 19,100 Cr**, surpassing the allocation of **Rs. 12,850 Cr for renewables in the interim budget FY'24-25**

02

Transmission

Gujarat Energy Transmission Corporation plans to invest ~ **Rs. 1 Lac Crore** for the development of transmission infrastructure in Gujarat in next seven years

03

Industry

Fund⁵release of **Rs.13,050 Crore for the Strategic Interventions of Green Hydrogen Transition (SIGHT) Tranche-II** for green hydrogen producer.

04

Rail

Railways⁶ allocated ~**Rs. 2.50 Lac Crore** budget for the expansion of rail network, addition of Vande Bharat trains, station upgradation, bullet train, etc.

05

Data Center

Capital expenditure of Rs 50,000 crore over the next three years until 2026, said Care Edge Ratings⁸

06

Distribution

Discom upgradation & modernization. RDSS scheme attracting investment



Stakeholders in the transition: Driving customer conversations



© KW Media

Ministry of Power, Sri Lanka



Power Grid Company of Bangladesh



Thought leadership with C suite



O&M team of large private utility - training and collaboration at EnergyTEC



Energy & Digital World - Bellary



Energy & Digital World - Hyderabad

Stakeholders in the transition: In depth employee engagement



Building employee curiosity



Nurturing women leaders



Industry recognitions continue for innovation and leadership



Career fairs at renowned institutes



Value Persona Sales workshop



75,000 saplings planting campaign

Projects commissioned in Q1FY25



400/33 kV AIS S/s & 350 AC & 432 MW DC Solar Project, Bikaner:
Design, Engineering, Procurement, Supply, Installation, Testing & Commissioning

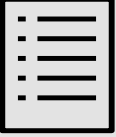




100 MW SECI Solar project, Banipura:
Design, Engineering, Supply, Erection, Testing, Commissioning & Energizing of 220/33kV bay extension package






MP Power Transmission Package-II:
Design, Engineering, Procurement, Supply, Construction, Installation, Testing & Commissioning for 04 nos. 220kV, 132kV & 33kV Substations


Q1FY25: Sustained YoY growth trend





Q1 (Apr-Jun 24), INR Cr	Growth YoY	Growth QoQ
2,436.7	112.3% 	73.2% 






Q1 (Apr-Jun 24), INR Cr	Growth YoY	Growth QoQ
1327.3	27.3% 	-21.9% 





Q1 (Apr-Jun 24), INR Cr	Growth YoY	Growth QoQ
15.1	345.3% 	-90.1% 



Q1 (Apr-Jun 24), INR Cr	Growth YoY	Growth QoQ
10.4	332.4% 	-90.8% 



Q1 (Apr 24-Jun 24), INR Cr	Growth YoY	Growth QoQ
8539.4	21.6% 	18.1% 

Key orders

6x500 MVA ICT, 400kV SR - Adani for Gujarat, TBCB

Renew-400/33KV AIS SS_400 MW Solar -NTPC & 200 MW DVC-SECI VIII-NEEMBA-Fatehgarh

Kanpur-400/200 kV Digital S/s CRP SAS Retrofit of Existing SS

Marinus Link, Australia - HVDC Light Voltage Source Converter

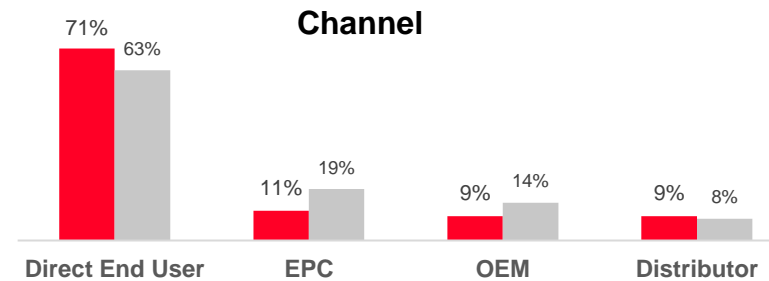
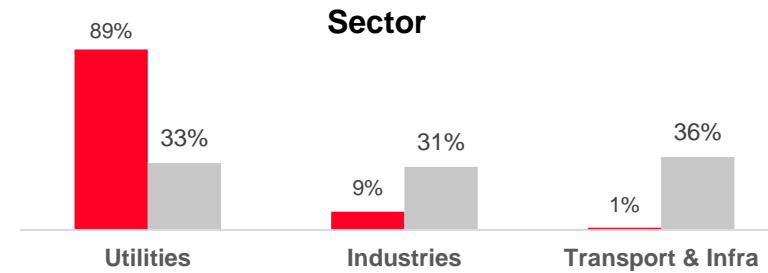
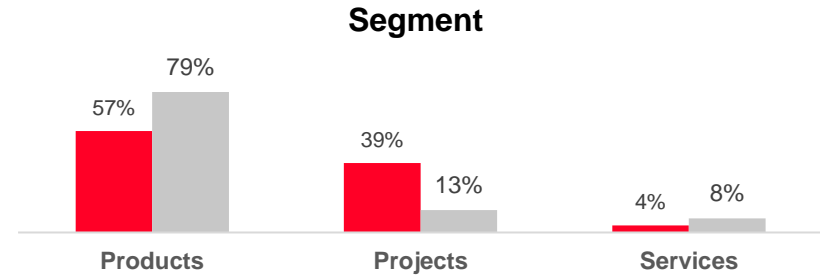
Canada-800 kV CT for Hydro-Québec, Canada

Strong growth in Transmission, Industries and Renewables



Key Segments	Growth
Transmission	+567%
Transmission with Marinus Link Project	+1438%
Industries	+35 %
Data Center	-77%
Renewables	+553%

Order mix



■ Q1 FY25 ■ Q1 FY24

Multi-faceted service orders

- Emergency remote support extended to key data center hub in Hyderabad for SCADA
- 21 Nos of Busbar Scheme commissioned in one month time for petrochemicals unit in Nagothane
- Single largest upgradation order from PGCIL, Kanpur for Substation Automation & spare orders for HVDC Stations from PGCIL
- Life cycle support service for GCB in Purulia & SCADA upgrade orders in West Bengal
- RE study orders from private utilities, renewable generation companies, industrial houses and EPCs

Exports (excl Marinus) contribute 27% of orders

- Cegelec Morocco-POLE 26 Senegal Project
- Quebec Canada-800 KV CT for Hydro- HE Canada
- Ministry of Electricity Iraq- 145 kV GIS HE Iraq
- Damco Energy Greece-420 kV GIS- HE Greece
- EEM: 145 KV GIS- HE Portugal-
- Key Order: Marinus Link Pty Ltd selected Hitachi Energy to supply a HVDC project in Australia. Hitachi Energy will supply its HVDC Light® VSC stations for the project. Marinus Link is a project of national significance for Australia.

Enabling the many pathways to energy transition across geographies and segments

Financial performance – Profit & Loss Statement

(INR crore)	Q1FY25	Q4FY24	qoq%	Q1FY24	yoy%
Orders	2436.7	1406.7	73.2	1,147.5	112.4
Revenue	1327.3	1699.2	-21.9	1,043.0	27.3
PBT	15.1	152.2	-90.1	3.4	344.1
PBT %	1.1	9		0.30%	
PAT	10.4	113.7	-90.9	2.4	333.3
PAT %	0.8	6.7		0.20%	
Op EBITA	39.6	150.1	-73.6	9.4	321.3
Op EBITA %	3	8.8		0.90%	
Op EBITDA	61.5	172.6	-64.4	31.5	95.2
Op EBITDA %	4.6	10.2		3.00%	

Highest ever order backlog of INR 8,539.4 crore

Particulars	3 months ended 30/06/2024		3 months ended 31/03/2024		3 months ended 30/06/2023	
	INR Crs	%	INR Crs	%	INR Crs	%
Income	-	-	-	-	-	-
Revenue from operations	1,327.2	100.0	1,695.3	100.0	1,040.1	100.0
Other income	0.1	0.0	3.9	0.0	0.2	0.0
Exchange and commodity variance	-	-	-	-	2.7	0.3
Total income	1,327.3	100.0	1,699.2	100.0	1,043.0	100.0
Expenses						
Material cost	833.7	62.8	1,144.7	67.4	634.7	60.9
Personnel expenses	122.7	9.2	140.4	8.3	111.7	10.7
Other expenses	313.5	23.6	238.0	14.0	260.0	24.9
Exchange and commodity variance	9.4	0.7	(9.8)	(0.6)	-	-
Depreciation	22.1	1.7	22.5	1.3	22.3	2.1
Interest	10.9	0.8	11.2	0.7	11.0	1.1
Total expenses	1,312.3	98.9	1,547.0	91.0	1,039.6	99.7
Profit before tax	15.0	1.1	152.2	9.0	3.4	0.3
Tax expenses	4.6	0.3	38.5	2.3	1.0	0.1
Profit for the quarter	10.4	0.8	113.7	6.7	2.4	0.2

Markets

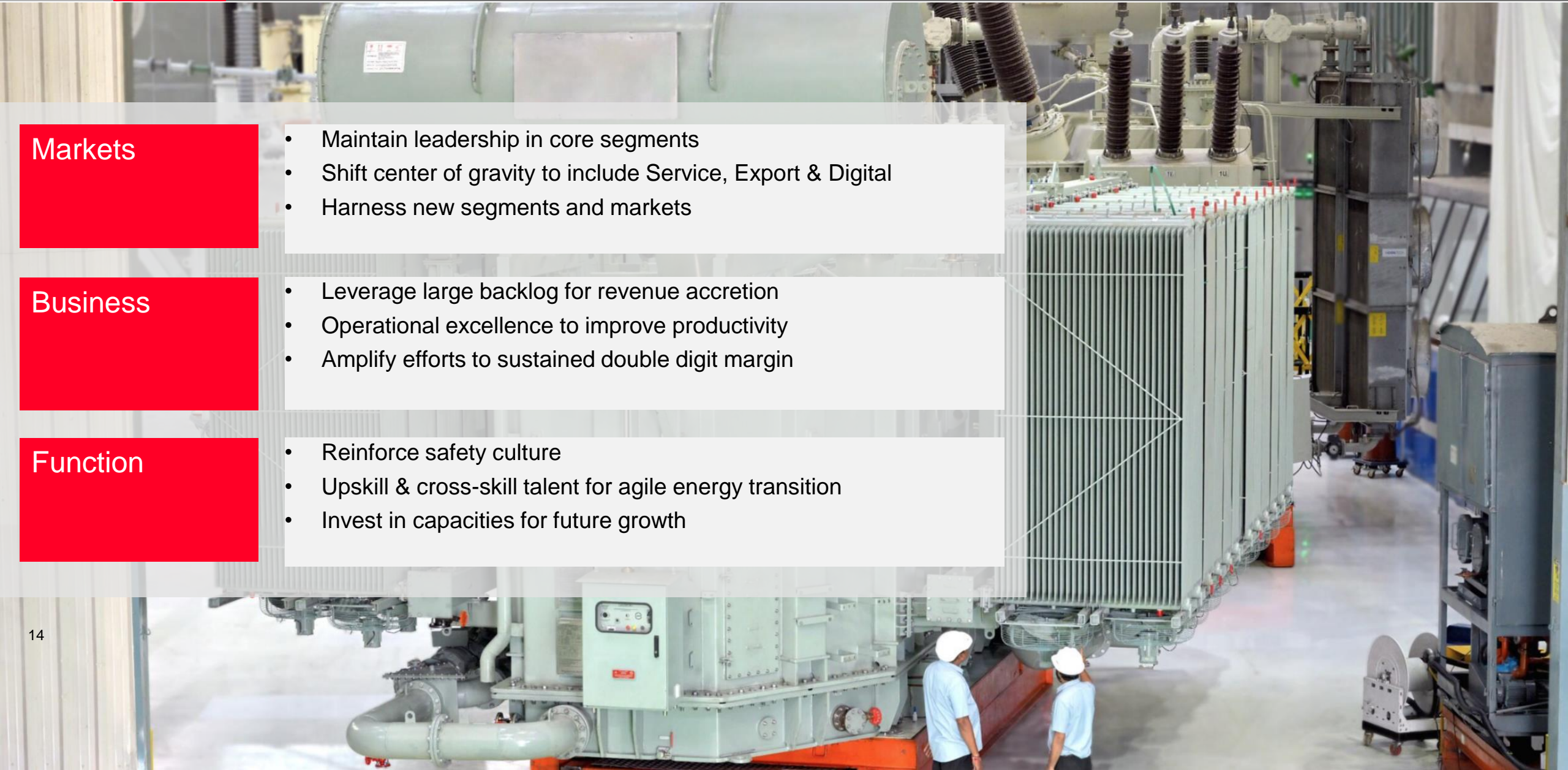
- Maintain leadership in core segments
- Shift center of gravity to include Service, Export & Digital
- Harness new segments and markets

Business

- Leverage large backlog for revenue accretion
- Operational excellence to improve productivity
- Amplify efforts to sustained double digit margin

Function

- Reinforce safety culture
- Upskill & cross-skill talent for agile energy transition
- Invest in capacities for future growth





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