

July 26, 2024

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

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

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

Dear Sirs,

**Subject: Disclosure of information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30 and other applicable Regulations of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, please find enclosed **Annexure-1** containing the litigation update of the Company.

You are requested to take the same on record.

Thanking 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:**  
8<sup>th</sup> Floor, Brigade Opus, 70/401,  
Kodigehalli Main Road, Bengaluru – 560 092,  
Phone: 080 68473700  
CIN: L31904KA2019PLC121597  
[www.hitachienergy.com/in](http://www.hitachienergy.com/in)

**Annexure-1**

**Details as required under Regulation 30 of SEBI Listing Regulations, 2015:**

<b>Particulars</b>	<b>Details</b>
<b>(a)</b> name of the authority;	Principal District Court, Thoothukudi
<b>(b)</b> details of settlement including - terms of the settlement;	<p>Under Contract dt. 23.02.2010, NTPL had withheld substantial amount towards delay LD and released 90% of the same against a Bank Guarantee (LDBG) submitted in 2012. In Nov 2017, NTPL demanded refund of the LD amount, maintaining the delayed LD were leviable &amp; threatened to encash the LD BG of INR 8.40 Crores. Hence, the Company had to approach Tuticorin Court for stay on BG encashment and the stay was granted in the Company's favour. Therefore, the arbitration proceedings were commenced.</p> <p>Arbitration Award dated 31<sup>st</sup> December 2022 was received on January 4, 2022 as per which NTPL was entitled to encash the BG for INR 8.40 crores furnished by the Company, NLC is entitled to interest on the amount @ 12% per annum from the date of commencement of arbitration and NTPL is entitled to recover INR 10 Lakhs as costs of arbitration. On 6<sup>th</sup> January 2023, the Company filed a petition u/s 34 of the Arbitration and Conciliation Act, 1996, before the Principal District Court in Tuticorin to set aside this award and the Hon'ble Court was pleased to order 'status quo' to be maintained.</p> <p>Further, under the Vivad se Vishwas scheme ("Scheme") introduced by Ministry of Finance, Government of India, settlement was arrived between Hitachi Energy India Limited ("the Company") and M/s. NLC Tamil Nadu Power Limited (NTPL), having its Registered Office at "Neyveli House" 135, Periyar EVR High Road, Kilpauk, Chennai – 600 010. Consequently, the Arb O.P No. 8 of 2023 filed by the Company before the Hon'ble Principal District Court at Tuticorin was withdrawn on June 03, 2024. As per the Settlement Agreement dated June 13, 2024 between the Parties, the Company has paid Rs. 6,93,93,772/- to NTPL as full and final payment. Thereafter, Bank Guarantees worth 8,40,10,898/- were returned by NTPL to the Company. After receipt of the said Bank guarantees, a no dues Certificate dated July 26, 2024 was issued by the Company to NTPL.</p>
<b>(c)</b> compensation/penalty paid (if any)	The Company has paid Rs. 6,93,93,772/- to NTPL as full and final payment. Thereafter, Bank Guarantees worth Rs. 8,40,10,898/- were returned by NTPL to the Company
<b>(d)</b> impact of settlement on the financial position of the listed entity	None

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