

February 02, 2025

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 and further to our communication dated January 29, 2025, we are enclosing herewith a copy of the Presentation to be made during the Analysts/ Institutional investors meetings as scheduled from February 03, 2025 to February 05, 2025.

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

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



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Advancing a sustainable energy future for all

Corporate Presentation – February 2025

Hitachi Energy India Limited

N Venu

MD & CEO, Hitachi Energy India Ltd.

 **Hitachi Energy**

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Table of Contents

- 01 Company overview
- 02 Industry tailwinds
- 03 Financial performance
- 04 Conclusion

01 Company overview

HITACHI
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Safety, Integrity and Quality – our license to operate

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Five pillars to drive our culture and performance and make Safety, Integrity and Quality, part of our DNA

01 Organization
We learn from events and experience and focus on human factors

04 Compliance
We act with **transparency and speed** to mitigate disruptions and liabilities

02 Skills
We are competent in **Safety, Integrity and Quality**

05 Digital
We leverage technology to efficiently prevent, detect and resolve

03 Processes
We know the rules and processes, apply them and **continuously improve**



Advancing the world's energy system to become more sustainable, flexible, and secure

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Hitachi Energy India – at a glance

75 years in India ¹	INR ~82,000cr installed base in India ²
INR 51,500cr Market Cap ³	19 manufacturing units across 8 locations
INR 5,247cr FY24 Revenue	INR 18,994cr 9MFY24 Order backlog
12.7% FY24 Return on Equity	2,300+ employees ⁴
75% Shareholding ⁵ held by Hitachi Energy Ltd.	

Strong fundamentals

- ✓ Energy transition tailwinds and government focus on electrification and renewables creating opportunities
- ✓ One of the technology leaders with comprehensive portfolio across the energy value chain for utilities, industries, transport & infrastructure
- ✓ Deeply rooted in India with 19 factories across 8 manufacturing locations providing products, systems, services, and software
- ✓ Well-positioned to take advantage of rapidly evolving energy landscape with continued investments in new facilities and offering
- ✓ Consistent track-record of growth with resilient financial performance
- ✓ Access to Hitachi Energy Ltd's global eco-system of technology development and synergies

Key Sectors Served

Renewables

Transportation

Transmission

Industries

Infrastructure

Data Centers

Our heritage in India 75 years of powering India

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Hindustan Electric Company is incorporated
1949

Commissioned back-to-back HVDC transmission link for NTPC at Vindhyachal, connecting northern and western grids
1989

Commissioned India's first long distance (814kms) commercial HVDC link Rihand - Delhi HVDC 1,500 MW, ±500 kV
1990

Energized the world's highest rated 1,200kV transformer
2016

Digital substation for reliable, round the clock power to serve the 350 companies for India's largest Information Technology park
2017

ABB Power Products & Systems India Ltd incorporated
2019

Name changed to "Hitachi Energy India Limited"
2021

1962
New manufacturing facility set up in Maneja, Baroda – the circuit breaker factory
Hindustan Electric Company name changed to Hindustan Brown Boveri Ltd after merging with BBC

2015
Installed end-to-end power solution for Delhi Metro, and SCADA to monitor and control the power network

2017
Commissioned the world's first multi-terminal UHVDC link – the 6,000MW, 800kV DC link connecting North-East India to Agra

2018
Partnering Indian Railways' electrification ambitions with extensive traction equipment orders

2020
Hitachi completes acquisition of Power Grids business from ABB; listed on NSE, BSE

2022-23
Inaugurated HVDC & Power Quality factories in Chennai & Bengaluru; GTIC in 2023



Grid Automation (GA)

Remote monitoring control system for grid network control and stabilisation

Grid Integration (GI)

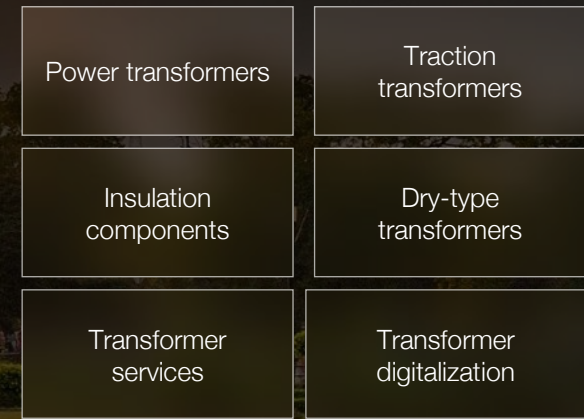
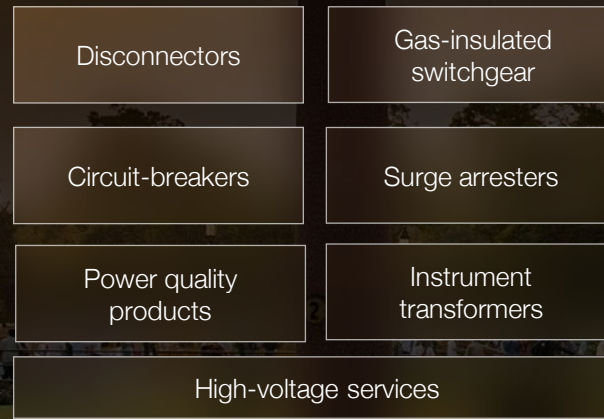
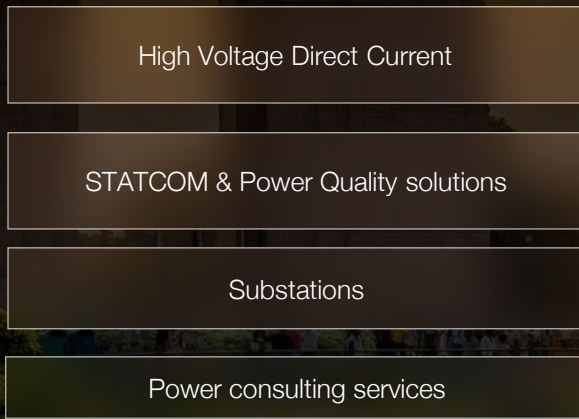
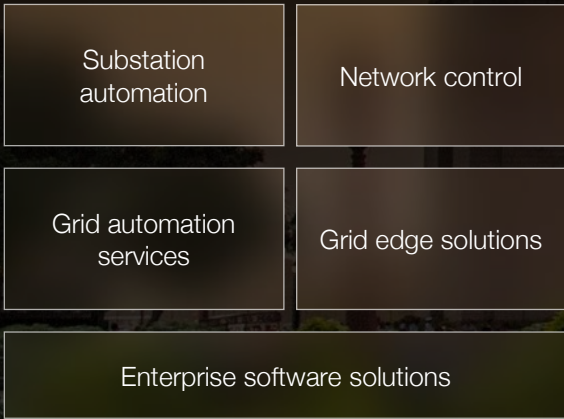
Integration of digital electric network

High Voltage Products

Wide range of HV products for AC systems up to 1,200 kV

Transformers (TR)

End-to-end solutions for transformers and transformer services



Access to Hitachi Energy Ltd's 2,000+ R&D experts

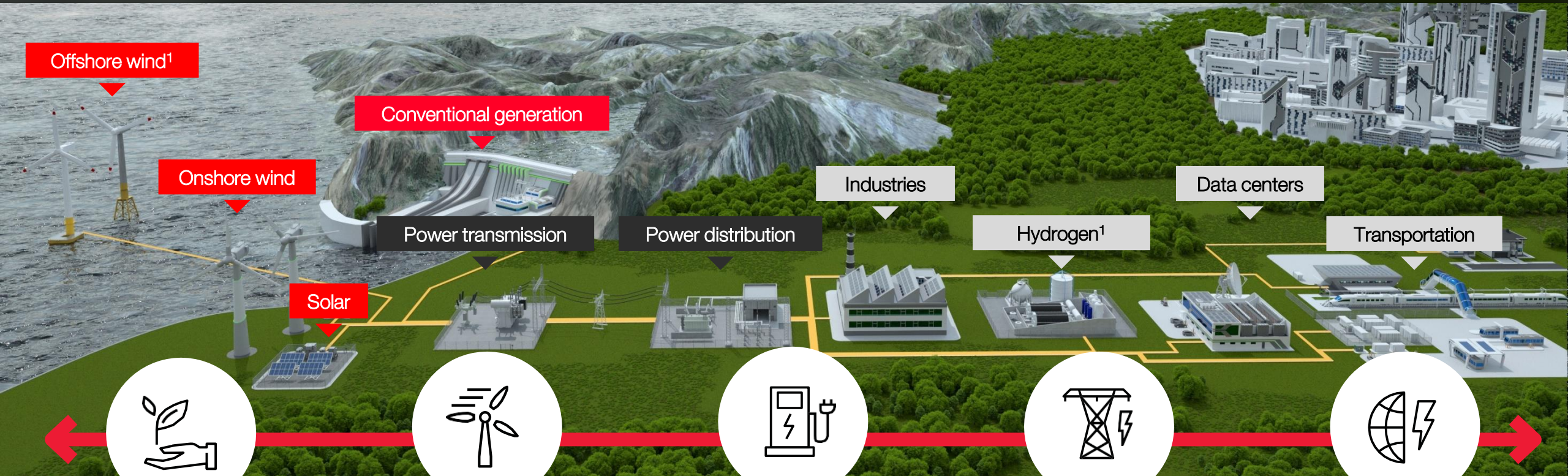
Serving customers across the energy value chain

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■ Power generation

■ Power transmission and distribution

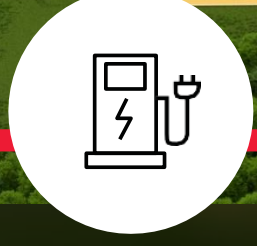
■ Energy intensive industries



Transform through low-carbon technologies and digital solutions



Accelerate the shift to renewable power generation



Decarbonize through electrification



Expand and strengthen the transmission and distribution grid



Enable sustainable energy fuels

Comprehensive offerings creating new opportunities for business



Products

- Comprehensive portfolio of products ranging from substation automation, high voltage products and transformers.
- Vital role in asset management, transmission networks, network control, STATCOM, power quality and SCADA & control system
- Addressing all key segments connected to the energy system including generation, transmission distribution, industries, transportation, and infrastructure sectors



Projects

- Integrates systems, solutions and services of our business' DC and AC fields, including HVDC (LCC & VSC), Substations, FACTS, Grid and Power Quality Solutions such as offshore wind connections.
- Leader in HVDC projects in India and globally; dedicated project team for HVDC projects
- Design, installation and commissioning of substations ranging from utilities to industries

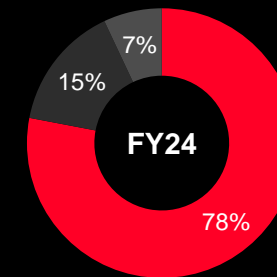
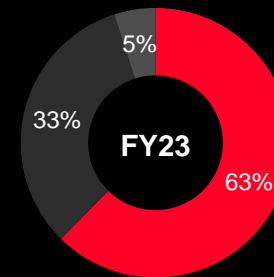
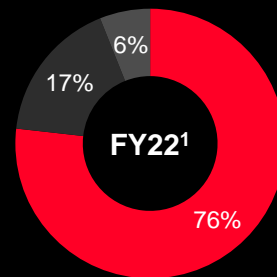


Services

- Power consulting services
- Lifecycle partner, providing customers with secure and innovative service solutions
- Service Business Unit formation from 1 Apr 2025
- Specific focus to achieve higher growth of services business by 2030

Segment trends (Order mix)

■ Products ■ Projects ■ Services



Wide network of manufacturing, sales & service

○ Sales office

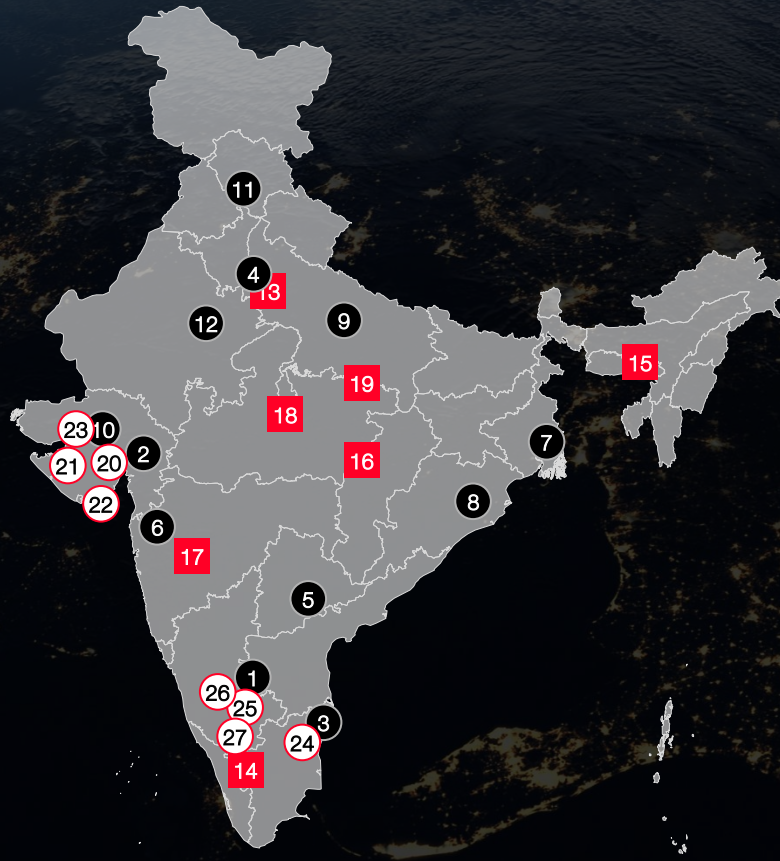
1. Bengaluru (Country Headquarters)
2. Vadodara
3. Chennai
4. Faridabad
5. Hyderabad
6. Mumbai
7. Kolkata
8. Bhubaneswar
9. Lucknow
10. Ahmedabad
11. Chandigarh
12. Jaipur

■ Sales touch points

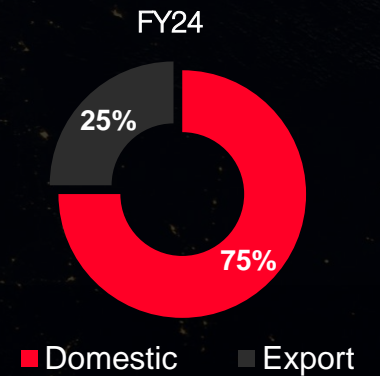
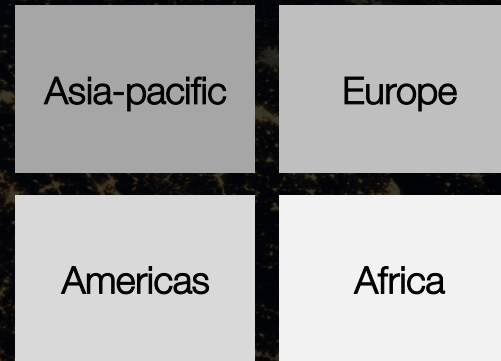
13. Gurugram
14. Kochi
15. Guwahati
16. Raipur
17. Pune
18. Bhopal
19. Jabalpur

● Manufacturing locations

20. Maneja – Vadodara
21. Savli (Main) – Vadodara
22. Savli (Feeder) – Vadodara
23. Halol – Vadodara
24. Chennai
25. Peenya – Bengaluru
26. Doddaballapur – Bengaluru
27. Mysuru



Expanding position as a supplier for export markets



Comprehensive electrification portfolio – key product suite

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Gas Insulated Switchgear



Generator Circuit Breakers



Locomotive & EMU Transformer



Dry Type Distribution Transformers



Power & HVDC Transformers



STATCOM



Prefabricated & Mobile Substations



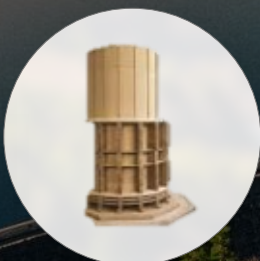
Air Insulated Switchgear (Instrument transformers, Disconnectors, Circuit Breakers)



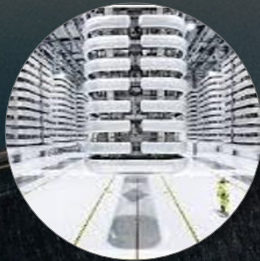
Mixed Technology Switchgear (PASS)



Capacitors & Filters



Transformer Insulation & Components



HVDC



Software & automation (APM, EPM, Vegetation manager, etc)



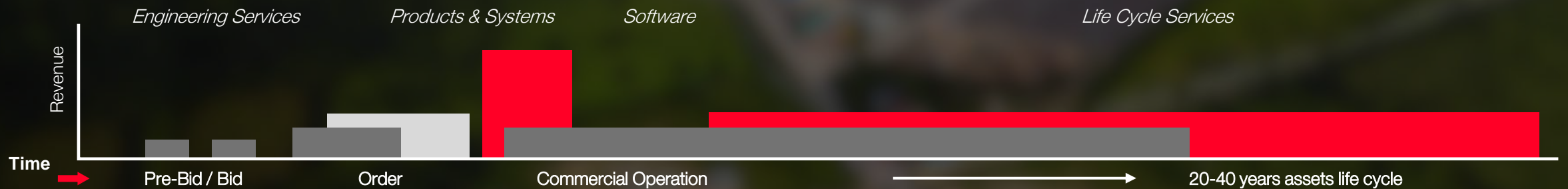
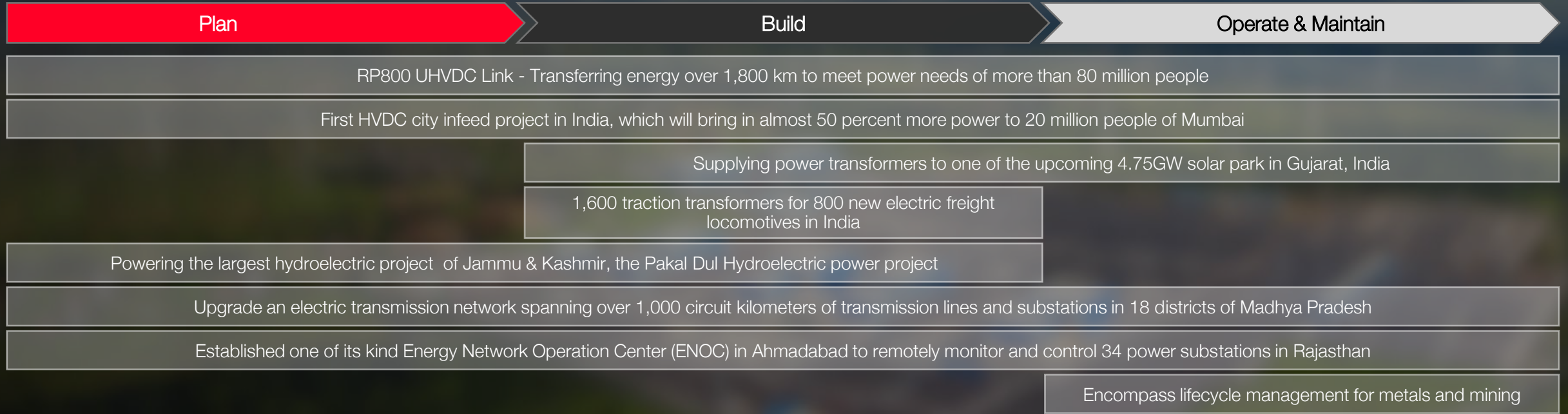
Control Relay Panels



Consulting Services

Portfolio of products and solutions designed to facilitate the **safe and efficient** management of the entire energy cycle

Capabilities across the project value chain

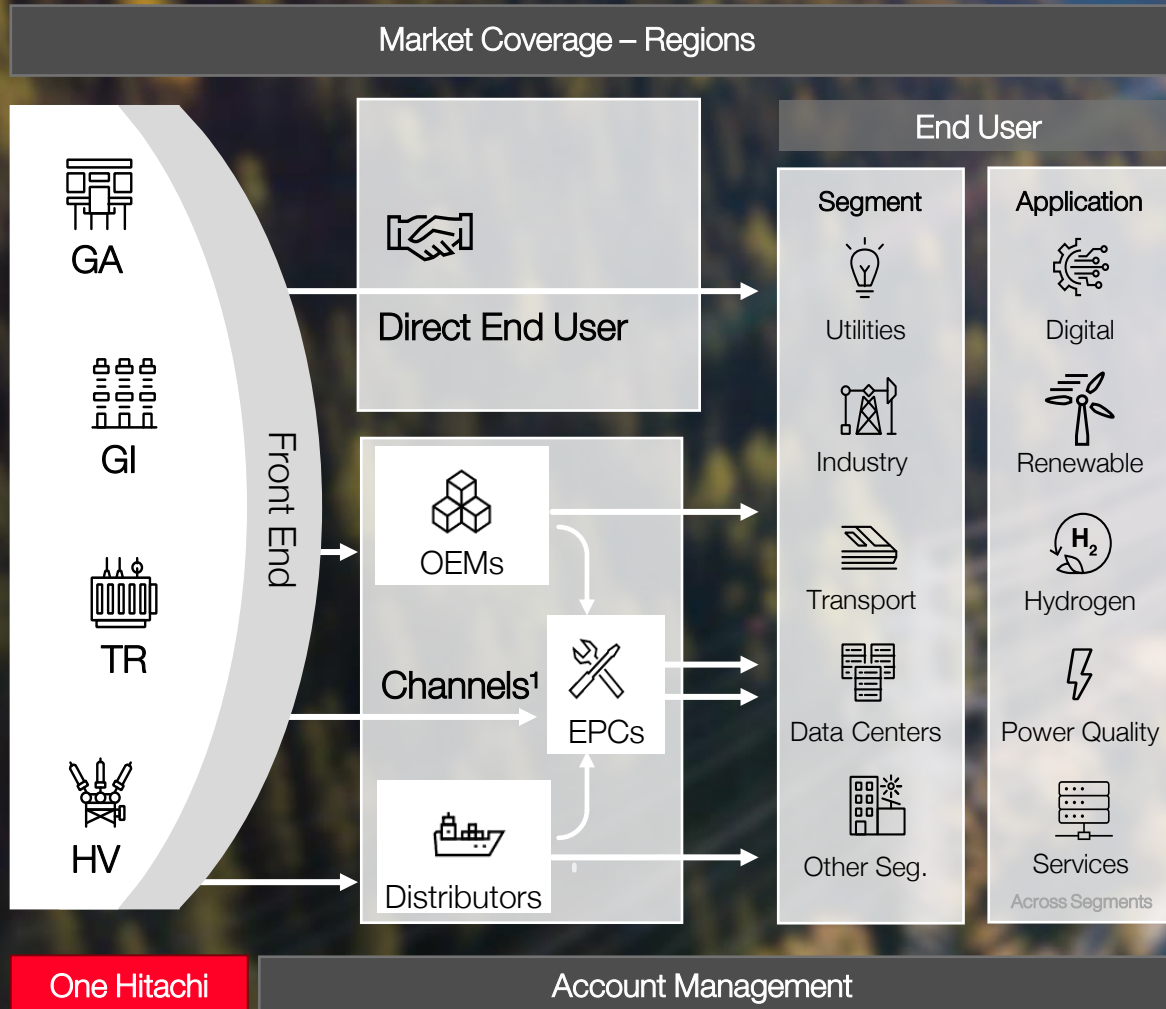


Mix of products, systems, services, software, long and short cycle, across the power value chain

Our Go To Market – Strategy

Our multi-channel go-to-market strategy resonates with customer requirements

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Segments

Enables solutions tailored to address end-user needs in our main customer segments:

- **Utilities** : Electric – Generation, Transmission & Distribution
- **Industry** : Oil, Gas & Chemicals, Mining & Metals, Pulp & Paper, Cement & Glass
- **Transport** : Operators & OEMs – Land (e-Mobility, Rail), Water & Air
- **Data Centers** : Hyperscale, Colocation, Enterprise & Edge

Channels

Enables us to respond to end-user buying through channels:

- **EPCs**: Integrate our products & sub-systems in their turnkey solutions (includes system integrators)
- **OEMs**: produce devices using our products (includes panel builders & installers)
- **Distributors**: stock & resell our products to end-users & other channels.

Applications

Provide visibility to broad solutions applied across segments:

- **Renewables**: Grid Connection & Electrification for Wind & Solar (utility scale)
- **Hydrogen**: Electrification of Grid – Stack – Grid
- **Power Quality**: Conventional & power electronics-based solutions
- **Digital**: Connected products, Digital systems, services and Software
- **Service**: Consultation, Conventional & Digital services, and Servitization

Account Management

Focused Accounts – Global and Local

Professional and experienced board and management team

Board of Directors



Achim Michael Braun
Chairman



N. Venu
Managing Director & CEO



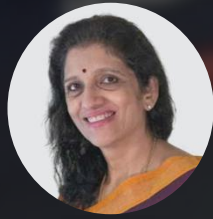
Ismo Antero Haka
Director



Akila Krishnakumar
Independent Director



Mukesh Hari Butani
Independent Director



Meena Ganesh
Independent Director

Country Management Committee



N Venu
Managing Director & CEO



Ajay Singh
Chief Financial Officer



Neha Ahluwalia
Head of Human Resources



Akilur Rahman
Chief Technology Officer



Karthik Krishnamurthi
Head of Sales & Marketing



Poovanna Ammatanda
General Counsel & Company Secretary



Atul Pandit
Head of Transformers



Rakesh Dwivedi
Head of High Voltage Products



Ajith Kesavan
Head of Grid Automation



Ramkumar D
Head of Grid Power Quality Solution



Saji S
Head of High Voltage Direct Current



Manashwi Banerjee
Head of Communications

A strong team with relevant industry experience, dedicated to delivering value

Industry recognition

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International Safety Award RoSPA Gold 2024 for Mumbai HVDC infeed project



Power Equipment Company of the Year award in ET Energy Leadership Awards in 2023



India Smart Grid Forum's (ISGF) Best Smart Grid Project in India by Technology Company award in 2022



India's Most Sustainable Company (Electronics and Hardware) award by in Businessworld's IMSC in 2024



The former Union Minister for Heavy Industries felicitated our Dry Bushing Factory for its commitment to the Atmanirbhar Bharat Abhiyan and the Make in India initiative of the GoI



Most Trusted Brands of India 2023



Machinist CEO of Year Award 2024



CEO Achievers Award 2021

Milestones in key areas in FY24



97%

of waste is recycled

88%

reduction in emissions*

18%

reduction in water*

37%

reduction in energy consumption per crore revenue*



21%

gender diversity in hiring

Hitachi Energy's targets to drastically reduce greenhouse gas emissions (GHGs) and **achieve net-zero by 2050** have been approved by leading independent experts SBTi¹

Our three strands are based on external benchmarks + alignment with external and internal stakeholders

01

Planet

Accelerating the clean energy transition while boosting circularity and biodiversity:

02

People

Supporting a safe, inclusive, equitable and just energy transition, for today's generations and those to come:

03

Principles

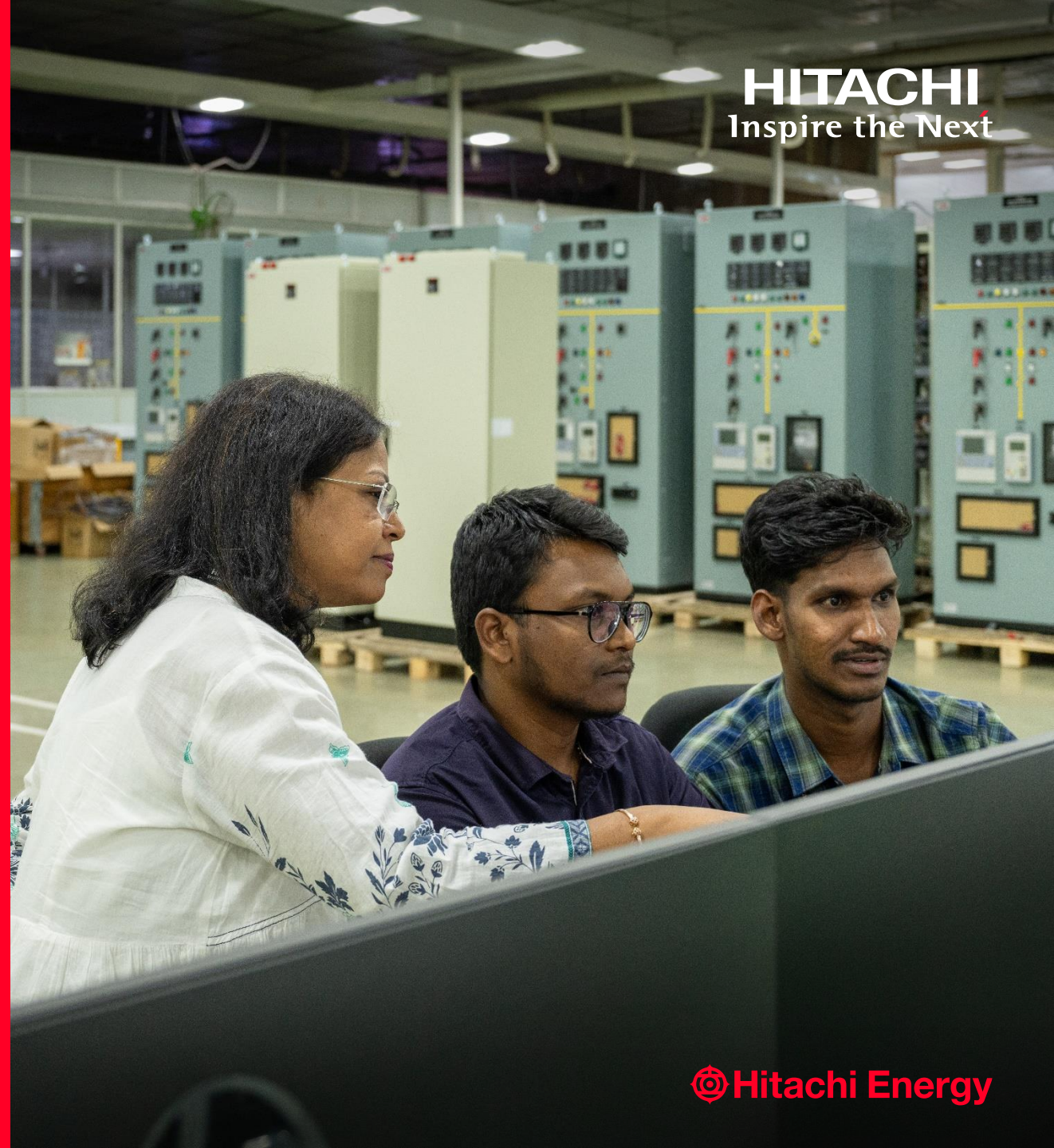
Taking responsibility for our company governance and employee behaviors:



02

Industry Tailwinds

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Indian economy showing progress and reflecting forward growth...

Macro-economic snapshot



Economic updates

- **GDP growth** for India in FY24 was **8.2%** as per NSO data, as opposed to **7%** in FY23
- **Retail inflation** has dropped to **5.2%** in Dec'24 as opposed to **5.5%** in Nov'24
- **IIP growth** of **5.2%** in Nov'24
- **All Indian IIP index for industry** was **148.4** during Nov'24
- **Per capita electricity consumption** in India has surged to 1,395 kWh in 2023-24, marking a 4.8% increase from 1,331 kWh in 2022-23

Growth drivers remain intact and tracking upwards

National ambitions for 2030



50%

Installed power generation capacity: non-fossil sources



Net-zero

Carbon emitter: Indian Railways



1 bn ton

of CO₂ emission reduction



500 GW

From non-fossil sources



30%

EV penetration



5 mn ton

of green hydrogen in annual production



Renewables

India's power sector to draw INR 22.3 lakh crore from FY25-30, with renewable generation sector set to attract INR 18.8 lakh crore: CRISIL Projections¹

Transmission

With INR 9.16 lakh crore investment for transmission expansion as per NEP-24, CERC report directs states for private sector² through dedicated policies

Data Center

India's data center³ market is expected to be USD 6-7 bn India's data center market value by 2027 growing at 12-14% CAGR (2024-2027)

Transport

Indian Railways⁴ has utilized 76% of its INR 2.65 lakh crore budget so far for the 2024-25 fiscal year, focusing on infrastructure upgrades and upgradation of trains

Distribution

Power Finance Corporation (PFC)⁵ received a loan of INR11,000 Cr from an Indian PSU, showing commitment to decarbonization and energy transition

Supported by market opportunities ahead (1/2)



Transmission

191,000 km

Transmission lines to be added (FY23-FY32)

33 GW

Bi-pole HVDC network be added (FY23-FY32)

168 GW

Inter-region transmission by FY32

USD 112bn

Investment to expand transmission by FY32



Renewables

600 GW

Renewable energy capacity by 2032

47 GW

BESS by 2032

31 GW

Pumped Storage Projects planned by 2032

USD 250bn

Investment for additional solar and wind capacity for by 2032



Industries

3 GW p.a

Increase in average power requirement by diversified industries

15%

“Made in India” corporate tax for new companies¹

14 sectors

covered under PLI scheme

25%

Target share of manufacturing in GDP from current 17%



USD 41bn

EV market in India by 2030
Largest EV market by 2030

USD 1.3bn

FAME scheme for EVs

USD 17bn

Investment for Ahmedabad-Mumbai high speed rail

Metro, High-Speed Rail, Rail Electrification,
Rolling stock Upgrade

USD 6-7bn

India's data center market value by 2027
growing at 12-14% CAGR (2024-27)

2.3 GW

Data center capacity in India by 2027

~1.1 GW

Existing data center capacity (FY24)

Investment from major players like
AWS, Adani, NTT, Meta, Microsoft

USD 98bn

Investment under National Green Hydrogen Mission by
2030

5m MT p.a

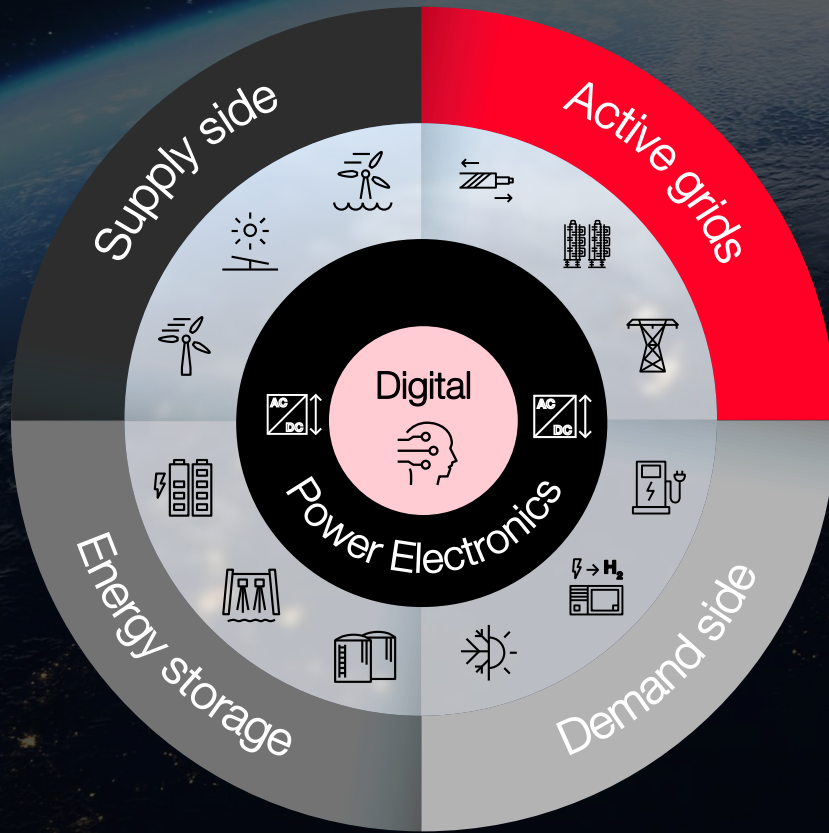
Capacity by 2030 under
National Green Hydrogen Mission

USD 43bn

BESS investment by 2032

Growing opportunities in Export & Service

Four levers of grid evolution; with digital and power electronics at the core



Sustainable products & solutions



Power electronics

Fundamental technology areas for the Power System evolution

Digitalization



Flexibility levers need to be balanced for effective power system utilization

Delivering swift returns on investments

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Collaborating with customer to power high-speed rail

Transformers factory, Maneja

Inaugurated Feb 2024,
India's highest power-rated Scott transformers of 100 MVA shipped to customer



Solutions to stabilize the rising intermittency in the grid

Greenfield Power Quality factory, Bengaluru

Inaugurated Aug 2022
Doubled our manufacturing capacity



Technologies enabling bulk transfer of renewable energy

Chennai HVDC & PQ factory, Chennai

Inaugurated Feb 2023
Projects include Mumbai city-infeed (2023) and Marinus link in Australia and Khavda-Nagpur (2024)



Expanding capacities to cater to increased electrification

GIS feeder factory in Savli

Dry-bushing factory, and Operating Mechanism, in Vadodara



Next generation of products
- for the first time in India

Grid-enSure™

is a fully integrated portfolio that comprises Hitachi Energy's top end solutions, present and future, based on Power Electronics and Advanced Control Systems

SAM600 3.0

One-device merging unit & switchgear control unit

Relion REF650

delivers advanced protection and control for power distribution applications



EconiQ

World's first SF6 free 420-kilovolt gas-insulated switchgear system

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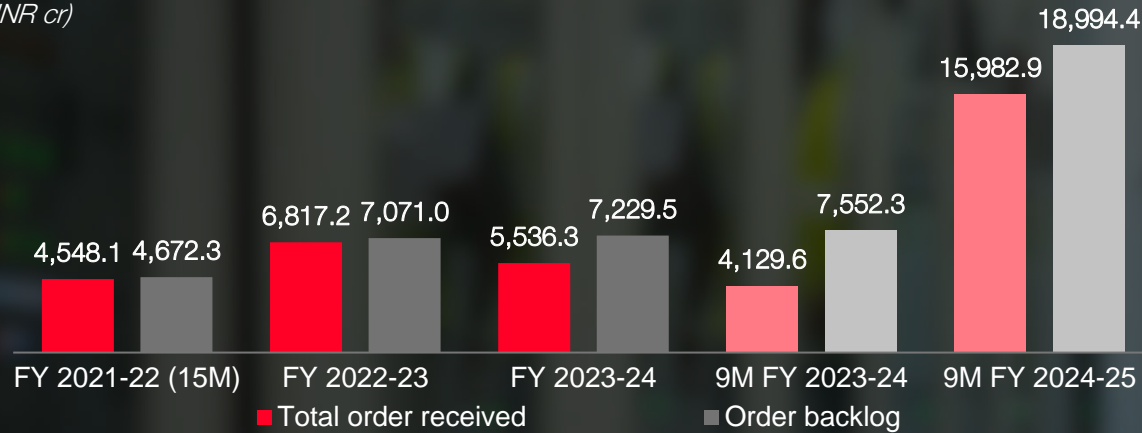
03 Financial performance

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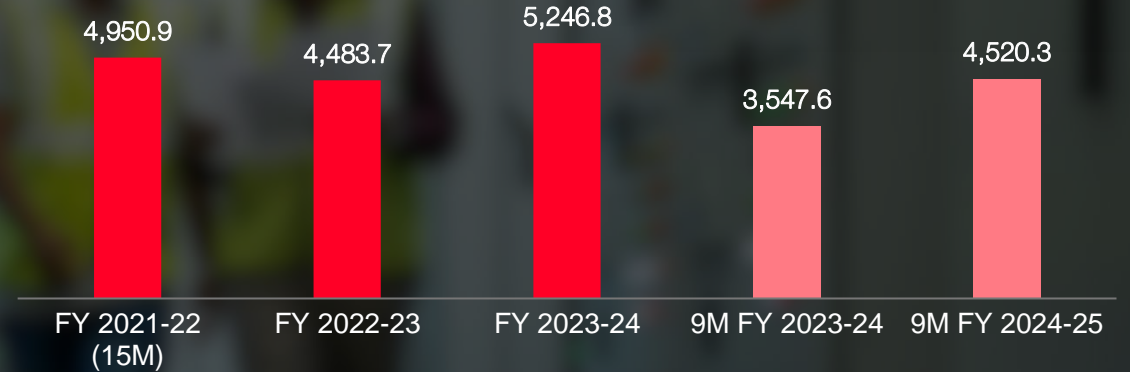


Consistent track record of growth, with healthy financial performance

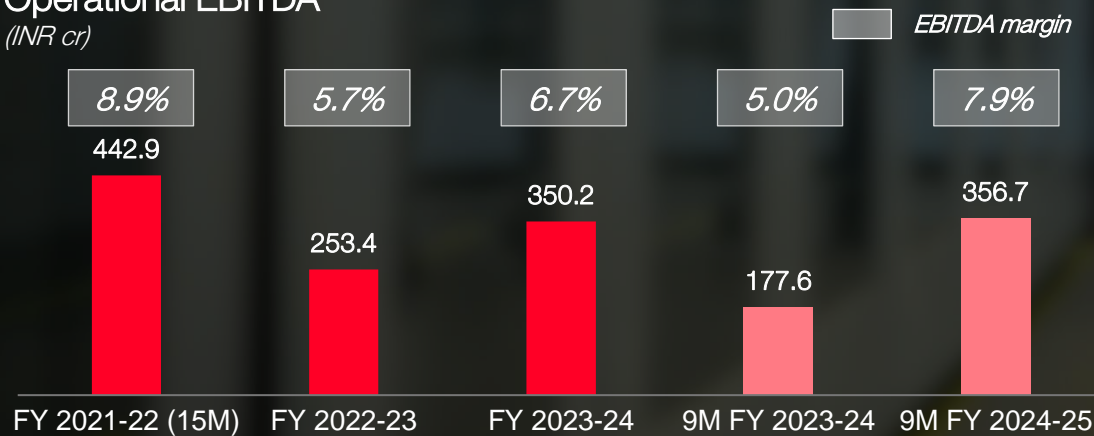
Orders received & backlog
(INR cr)



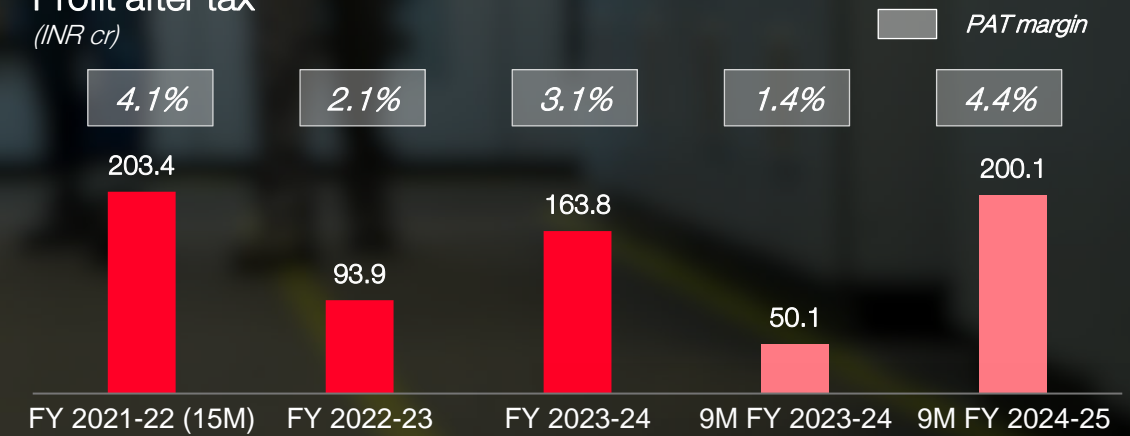
Revenue
(INR cr)



Operational EBITDA
(INR cr)

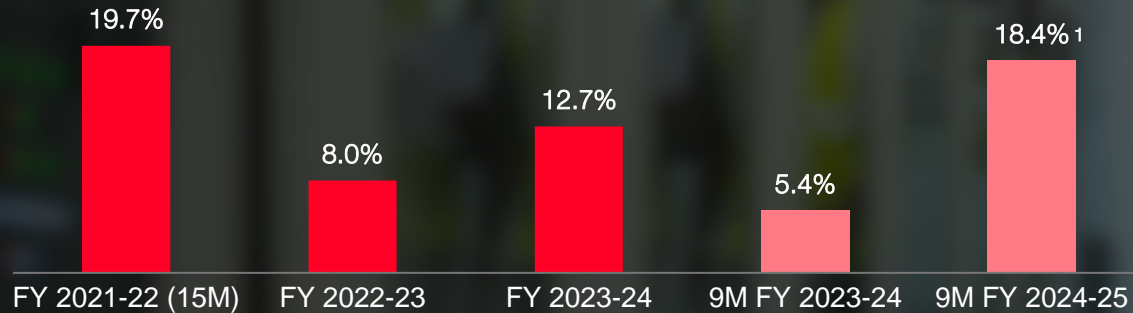


Profit after tax
(INR cr)

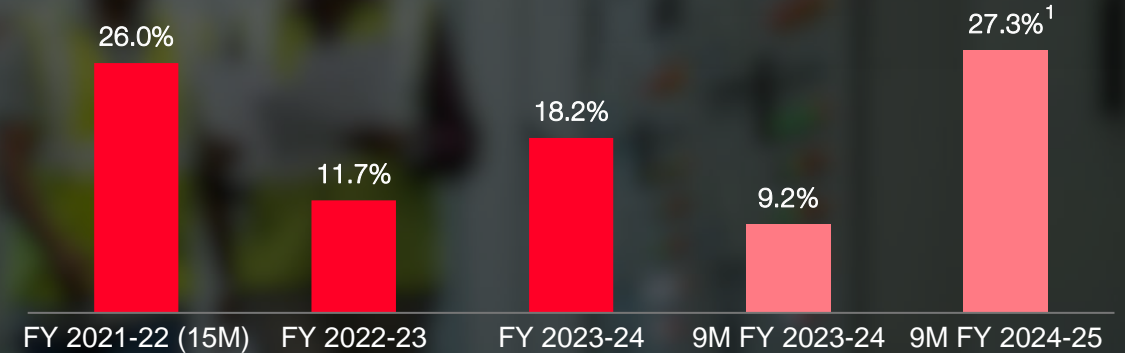


Consistent track record of growth, with healthy financial performance

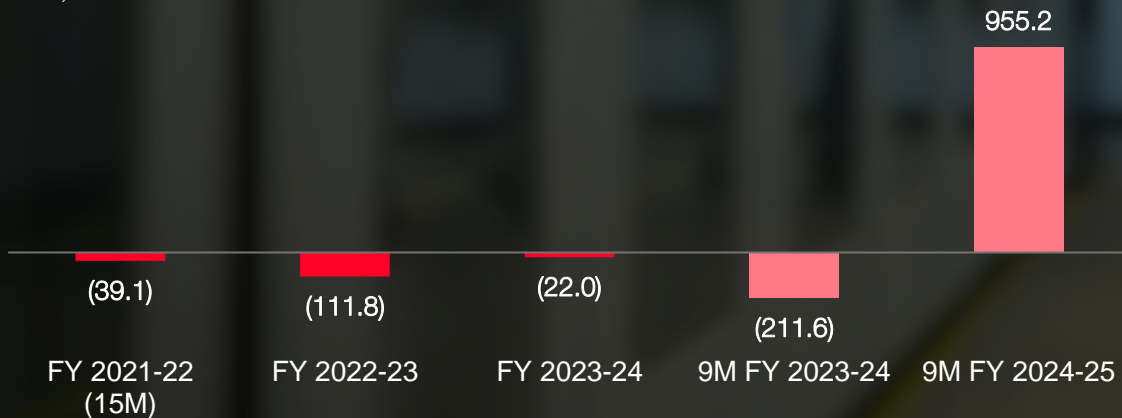
Return on equity



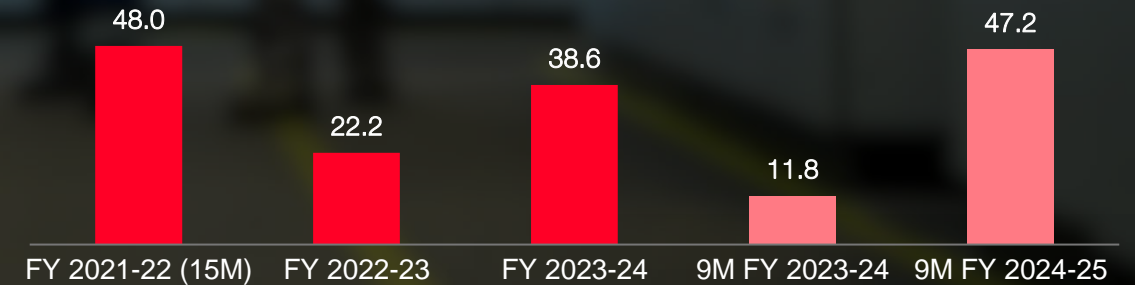
Return on capital employed



Net debt
(INR cr)



Earnings per share (EPS)
(INR)



04 Conclusion

HITACHI
Inspire the Next



Contributing to India's sustainable development

HITACHI
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8 out of 16 HVDC links
in India powered by
Hitachi Energy technology

Mumbai HVDC infeed:

HVDC Light® transmission system will help bring 1,000MW of power to Mumbai



1 out of 3 locomotives* of
Indian Railways is powered by
Hitachi Energy Transformers

Rail:

Leading supplier to Indian Railways for electrical projects, products and related services



~60GW of renewables
connected through Hitachi
Energy technology

Renewable integration:

Provided electrical projects, products and related services for renewable energy projects

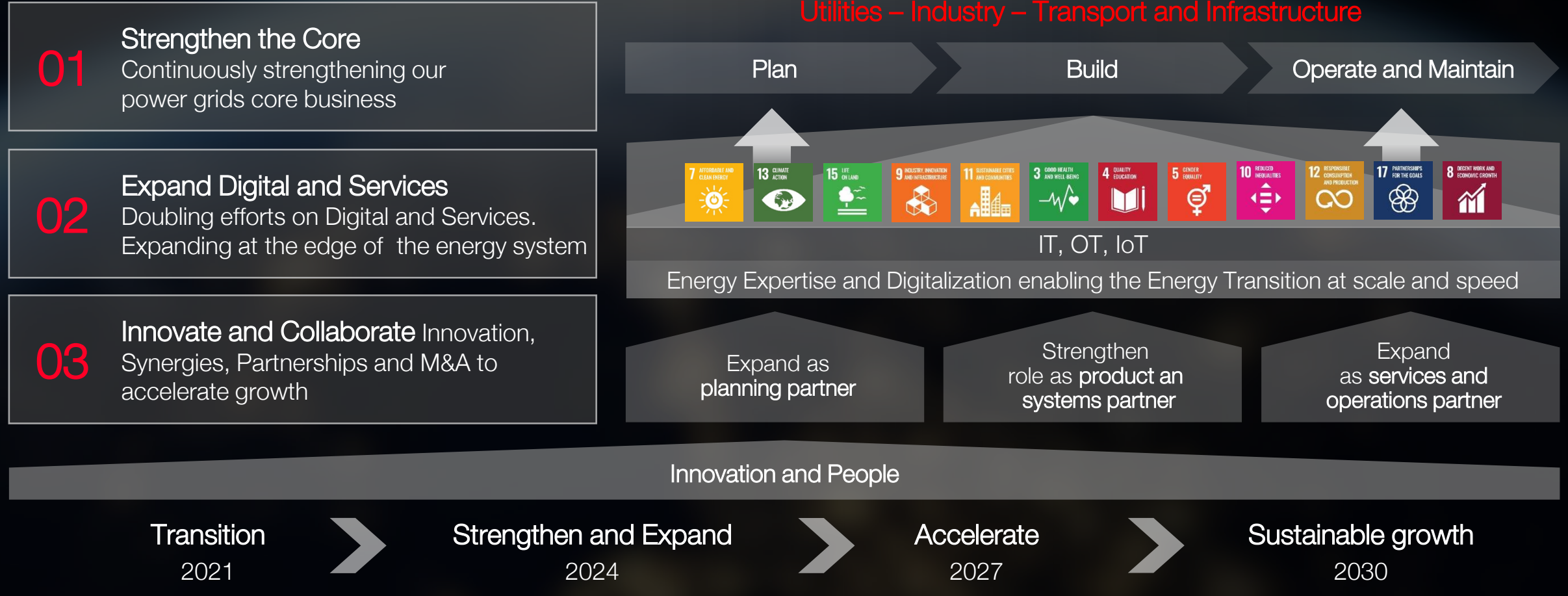


80% metro use
Hitachi Energy solutions

Automation & Digitalization:

Using products such as traction transformers, track side transformers, SCADA, etc.

Hitachi Energy 2030: Purpose-driven strategic growth plan



Hitachi Energy 2030 - our commitment to advancing a sustainable energy future for all, delivering social, environmental, and economic value, aligned with Hitachi's vision and goals

Q&A

HITACHI
Inspire the Next

Advancing a sustainable
energy future for all



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