

May 27, 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)

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

Dear Sirs,

Subject: Analysts/Investors' Presentation

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., May 27, 2022 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.

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
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Analyst presentation - Q5 & full year

Hitachi Energy India Ltd.

January-March 2022

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 **Hitachi Energy**

Important notices

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.

Strong performance in uncertain markets

			YoY	QoQ
Orders	INR 1,043.6 Cr	↑	22.9%	↑ 12.1%
Revenue	INR 1,142.1 Cr	↑	11.6%	↑ 0.4%
PBT (after exceptional items)	INR 70.7 Cr	↑	31.7%	↓ (15.2%)
PAT	INR 51.7 Cr	↑	31.2%	↓ (16.2%)

Revenue slippage due to various issues; semi conductor shortage contributed significantly
Freight & logistics increase add to higher input cost

Key order wins

- Order of nine AIS substation from Madhya Pradesh Power Transmission
- 400kV GIS substation order for steel major
- State utility order of –765kV transformers & 765kV/400kV reactors
- Trackside transformers order from unit of Indian Railways
- 66kV GIS substation order from datacenter

First principle: Employee health and safety

~99% eligible employees vaccinated with both doses. Booster vaccination dose camps started

Multiple trainings conducted on wide ranging topics – first aid, electrical safety, fair practices, etc.

Customer recognition of safety culture



Sustainability milestones: 2030 Carbon Neutral Targets



SMART Metering for offices and shopfloors



SF6 management plan



Environmental and Waste Management standards

Sustainability milestones: Building capabilities

NIT Warangal – Smart Electric Grid Lab Launched



First Dry Bushing Factory in India

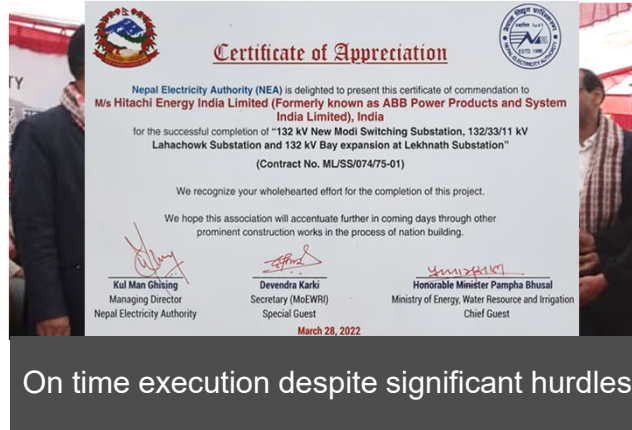


Tracking all facets of sustainable growth

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Large orders from utilities and industries



On time execution despite significant hurdles



Multiple Innovation Awards by MoP agency



Digital bay augmentation for mining



Concluded digital transformer pilot



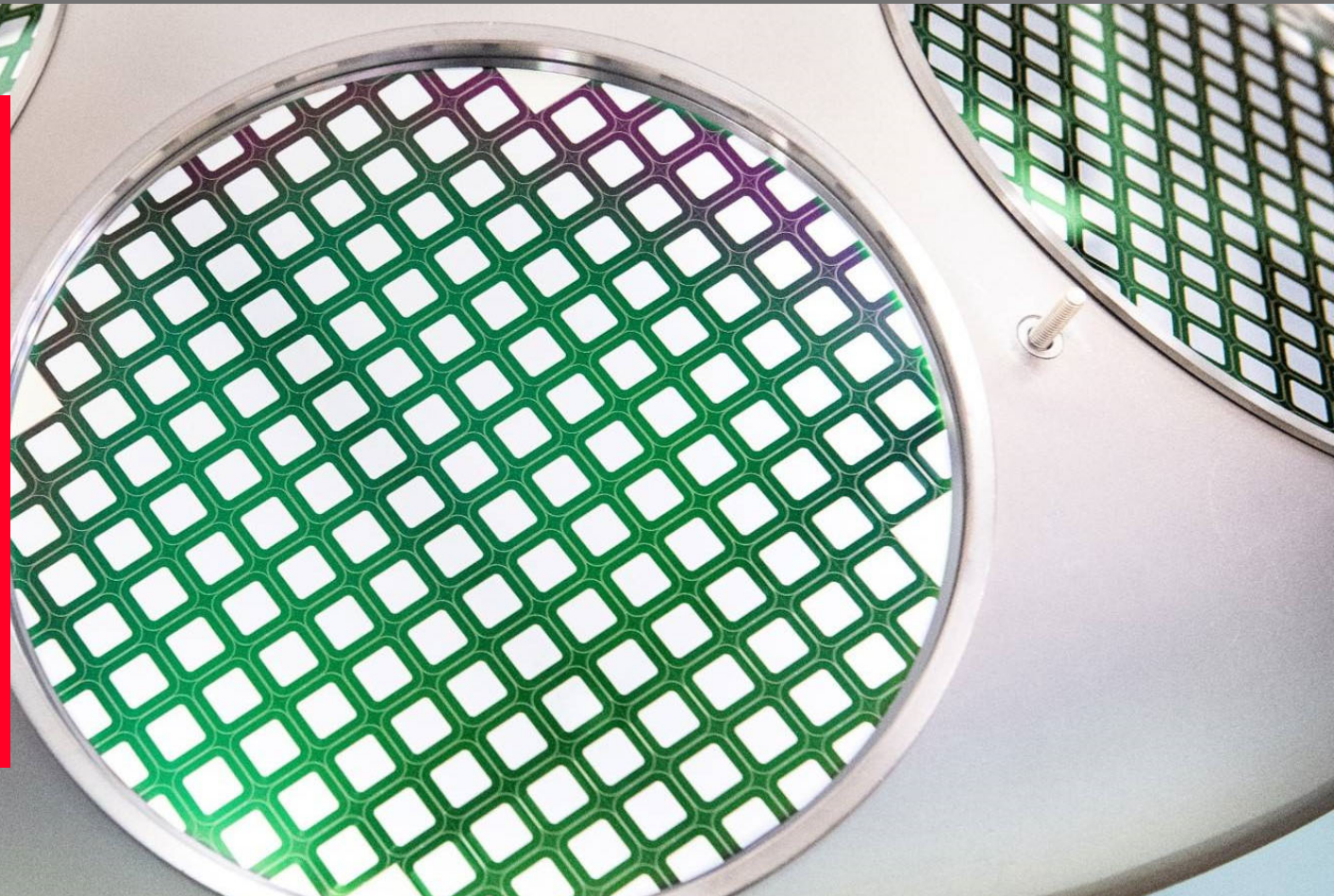
Diversity hiring campaigns showing promise

RoadPak: Our newest innovative solution for all e-mobility applications

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The first module for e-mobility applications in our proven portfolio of power semiconductors that takes advantage of silicon carbide (SiC) technology.

The key benefit is a high-current rating in a small package that is enabled by use of SiC, combined with very small stray inductance and high reliability.



Launch of OceaniQ™ - Innovative solutions designed for offshore environment

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Products - Specifically designed and ruggedized for the marine conditions

Solutions - deployed offshore in floating, subsea and fixed structures applications

Services - performed offshore remotely and on-site

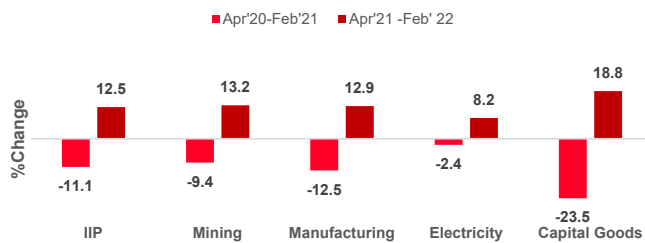


Geopolitics and COVID-19 risks cast a shadow on India's recovery

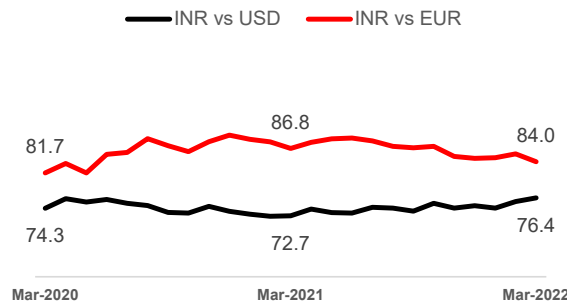
Macro-economic snapshot

- COVID-19 daily cases bottoming out. Local flare up of cases seen in certain regions
- Analyst estimate India GDP in FY22 to be 7%-8%; Interest rate hiked by RBI for first time since 2018
- Retail inflation remains high at 6% and rising fueled by oil price increase
- Local and global supply chain disruptions – due to COVID-19 outbreak
- India's power demand touches all-time high of 201GW, government taking steps to ensure uninterrupted coal supply.
- Semiconductor shortage effects across industries – from auto to power; revenue impact especially in automation business

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

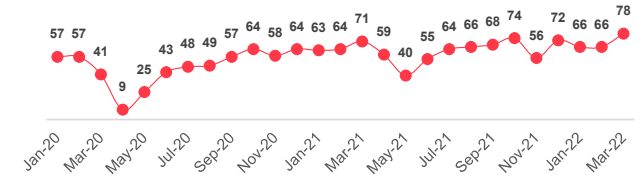


Rupee depreciates ~3% against the USD in 1st 3 months of 2022

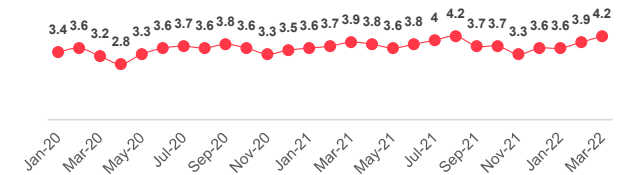


High Frequency Indicators *

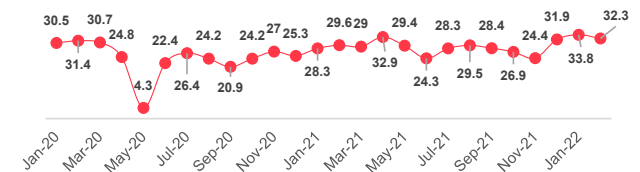
E-way bills generated (Mn) – rose to a new high in Mar'22



Daily Average Power Consumption Volume ('000s Mus) – Power consumption increasing with extreme summer



Cement production (MMT) – remains above Feb'21 levels



Transmission orders drive growth

Key Segments



Transmission

Green Energy Corridors II notified by government.

Growth

+138%



Datacenters

Market: Large investments by major players like Adani, Jio, Amazon, Microsoft, NTT etc. Capacity to double in 3-4 years to ~1GW

Growth

+7%



Renewable (Solar + Wind)

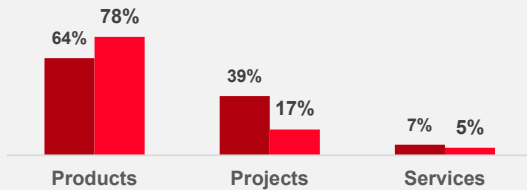
Major projects to come up for decision in Q1FY23

Growth

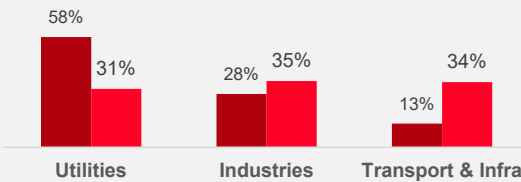
-14%

Order Mix

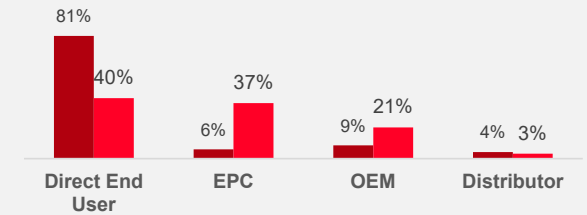
SEGMENTS



SECTORS



CHANNELS



■ Jan-Mar 2022 ■ Jan- Mar 2021

Growing orders in a disruption filled year

Exports: Constitute 24% of order book

- Order for 220/33kV GIS for Bhutan Power
- AIS Switchgear (CB, IT, DS) order from El-Sewedy Egypt
- COMBIFLEX relays order from Argentinian transmission utility
- Order for poles of dead tank breakers and live tank breakers from Hitachi Energy in Europe & US
- First service order in Bangladesh for replacement of bushings, IGBTs and PS905E cards for SVC project

Service: Orders grow 70% YoY

- First ever order for GIS inspection and overhauling at Singapore power executed successfully
- Successful HVDC SCADA HMI integration for additional GIS bays at PGCIL Pugalur
- Order for System Study of Grid Connected Battery Energy Storage System
- Dry type Transformer order from M/s Procter and Gamble enabled with Txpert solution



Financial performance – Profit & Loss Statement

(INR crore)

	Jan - Mar 2022	Oct - Dec 2021	qoq%	Jan - Mar 2021	yoy%	Jan 2021 - Mar 2022	Jan - Dec 2020
Orders	1043.6	931	12.09	848.90	22.9	4548.1	3217.67
Revenue	1142.1	1137.6	0.40	1023.80	11.6	4950.9	3438.9
PBT (before exceptional item)	70.7	47.5	48.84	53.70	31.7	240.7	171.8
PBT (after exceptional item)	70.7	83.4	-15.23	53.70	31.7	276.6	136.28
PBT % before exceptional item	6.2%	4.2%		5.20%		4.9%	5.0%
PBT % after exceptional item	6.2%	7.3%		5.20%		5.6%	4.0%
PAT	51.7	61.7	-16.19	39.40	31.2	203.34	99.8
PAT %	4.5%	5.4%		3.80%		4.1%	2.9%
Op EBITA	77.1	89.5	-13.85	75.90	1.6	344.1	194.5
Op EBITA %	6.8%	7.9%		7.40%		7.0%	5.7%
Op. EBITDA	97.0	111.7	-13.2	94.6	2.5%	442.9	265.9
Op. EBITDA %	8.5%	9.8%		9.2%		8.9%	7.7%

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

**Dividend
recommendation
of INR 3 per share
(150 percent)***

Reappointment of Managing Director and Independent Directors for five-year tenure*



Achim Braun
Chairman, Non-Executive Director
Head of Human Resources at Hitachi ABB Power Grids



Venu Nuguri
Managing Director & CEO
And Head of Power Grids business in South Asia region



Ismo Haka
Non-Executive Director
CFO of Hitachi ABB Power Grids



Mukesh Butani
Independent Director
Founder of BMR Legal Advocates, a tax law firm in India



Akila Krishnakumar
Independent Director
Former President – Global Technology and Country Head of SunGard (now Fiserv) in India



Nishi Vasudeva
Independent Director
Former Chairman and Managing Director of Hindustan Petroleum Corporation Limited

Priorities for FY23

Wellbeing & Business Continuity

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

Preserve business continuity:

- Strengthen & diversify digital capabilities
- Upgrading supply chain to tackle global volatilities
- Cash over revenue

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

Building sustainable operations

Carbon neutral measures

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

Learning and talent development

Expanding our **manufacturing footprint**

New **business partnerships and models** for high growth segments

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

Grow the organization to be sustainable, flexible and secure in the face of headwinds



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