

November 4, 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., November 4, 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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Inspire the Next

Q2FY23: Analyst Conference Call

N Venu, Managing Director & CEO

4 November 2022

2022-10-20

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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.

Consistent performance on a strong order pipeline

		YoY	QoQ
Orders	INR 1,278.5 Cr	↑ +30.6%	↑ +18.4%*
Revenue	INR 1,115.0 Cr	↑ +31.1%	↑ +12.5%
PBT (after exceptional items)	INR 50.2 Cr	↑ +6.4%	↑ +2281%
PAT	INR 37.2 Cr	↑ +8.3%	↑ +2674%
OCF	INR 20 Cr	↑ +128%	↑ +122%
Order backlog	INR 7,009 Cr		

Semiconductor shortages and other geopolitical factors continue to impact business

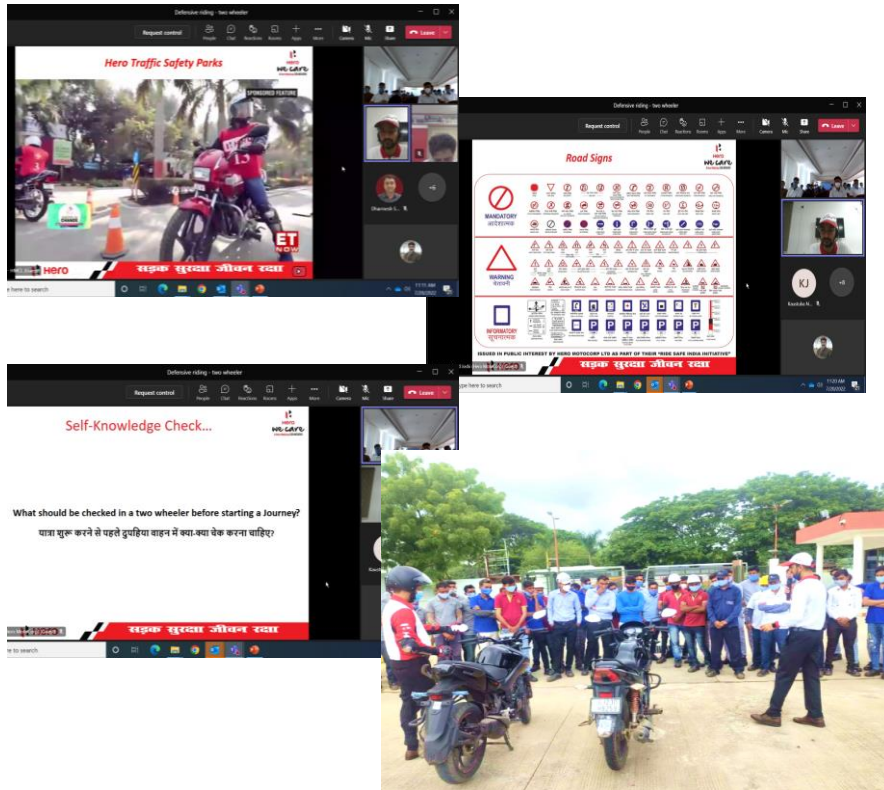
Key order wins

- **NTPC REL:** 10 x 315 MVA 400 kV transformers
- **BLW:** 132 no traction transformers
- **BNC Power:** 132kV & 220kV Scott Connected transformers
- **Aluminum smelter:** 400/220kV AIS S/S
- **PGCIL:** 2x 500 MVA 400 kV Transformers
- **Datacenters:** 220/33kV GIS at Chennai
- **Metro:** CRP SAS orders for Delhi and Patna Metro networks

Our license to operate: Safety & well being

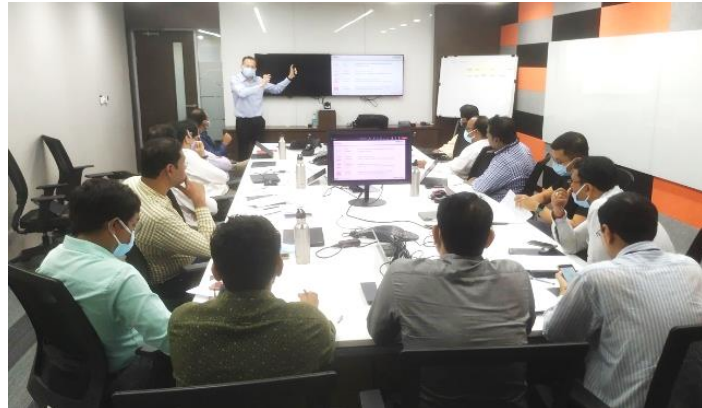
Road Safety programs in association with Hero MotoCorp

- 23 Road Safety Program Sessions
- >3000 participants across all locations

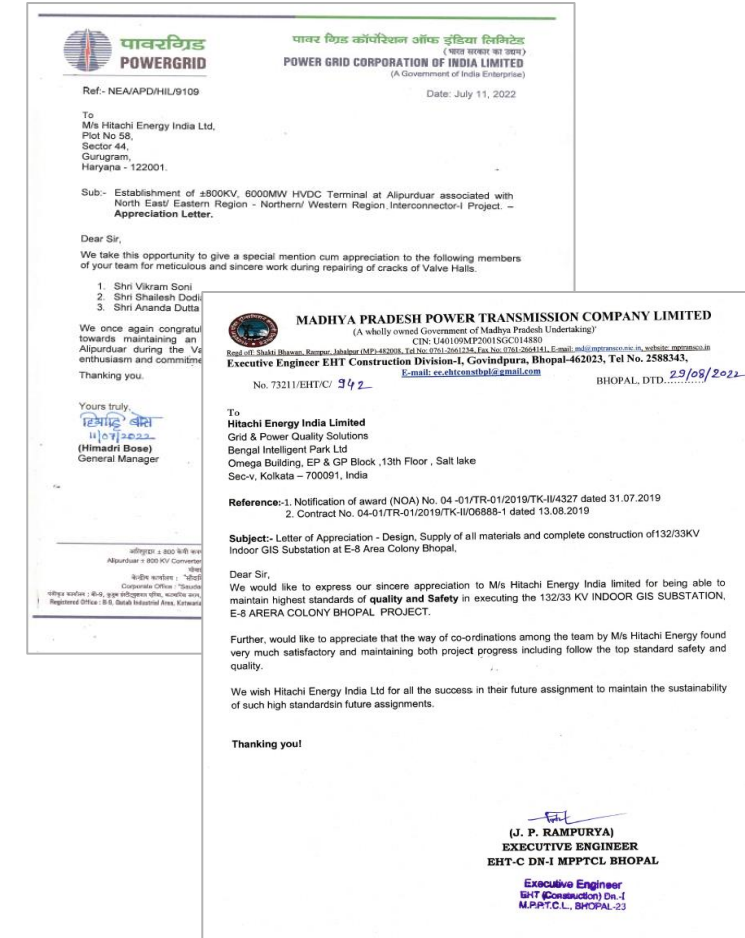


Sustainability Masterclass

- 32 participants across locations
- Session conducted by HSE Expert

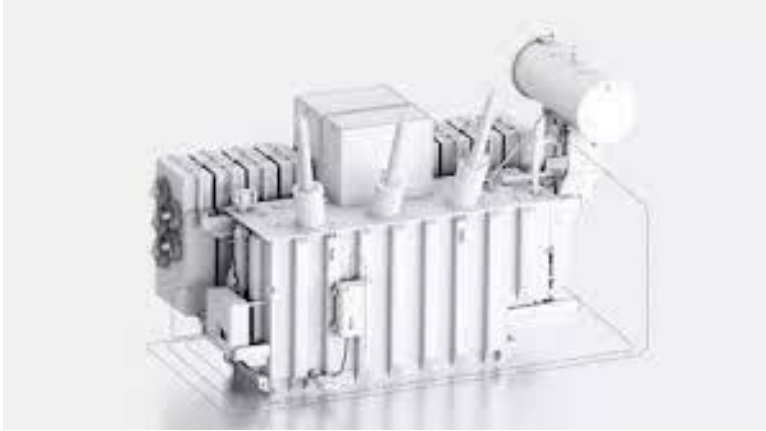


Customer appreciation for safety and quality standards



Broad spectrum of activities across stakeholders

First order of 100MVA Scott Trafo



Awarded "Golden Peacock Awards for Excellence in Corporate Governance - 2022"



Pediatric ICU in Mysore District Hospital



Customer outreach – Nepal, Bhutan



eMobility industry discussions



Skill enhancement MoU with Adani



Maneja, Vadodara

Dry bushings for transformers



Maneja, Vadodara

Operating mechanism for HV switchgear



Dodaballapur, Bangalore

Power Quality Products



2030 Carbon Neutral Targets: India Actions

Q2FY23:

>40% YoY reduction in operational carbon footprint
Green House Gas Standard implemented
Smart Metering Work in Progress

Oversight & continuity:

Management sponsorship, location ownership and regular STECOs to ensure execution remains on track

Continue to maintain 100% fossil free electricity consumption

Potential reduction of 62% CO2 emission (including fossil free electricity) in FY23

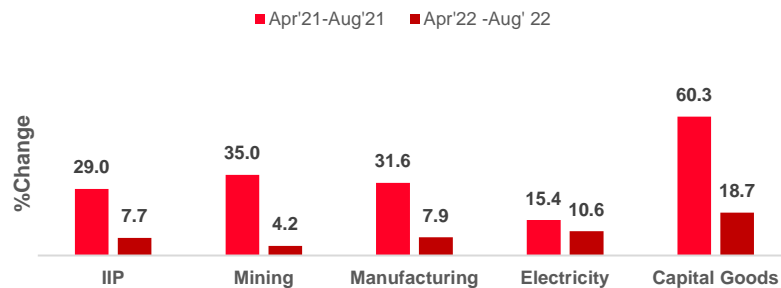


India remains among the fastest growing economies, risk from global headwinds to growth

Macro-economic snapshot

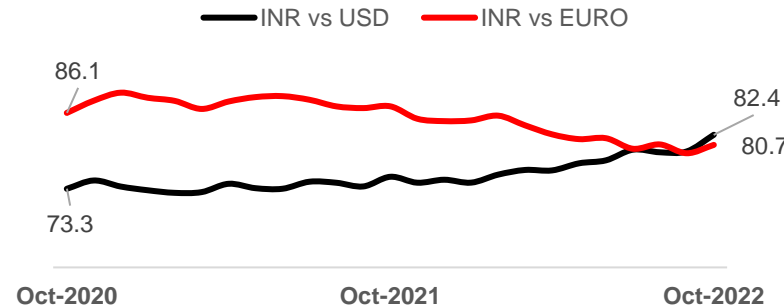
- **COVID-19** daily cases have remained under 10k since Aug'22.
- **World Bank cuts India's GDP growth forecast to 6.5%** for FY 22-23
- **Inflation (CPI) rose to 7.4% in Sep'22** vs 7% in Aug'22.
- **Indian Rupee depreciates to record low against USD (1 USD = INR 82.30)**
- **RBI Hikes Repo Rate By 50 Basis Points To 5.9%** , Since May, the RBI has hiked interest rates by 140 basis points
- **Short-term rates rise to multi-year high as liquidity in banking system slips into deficit for the first time in 40 months**
- **Government is mulling further electricity transmission for renewable energy capacity of 181GW by 2030**, in addition to 52GW under execution

Industry growth (IIP²) – All sectors show positive growth



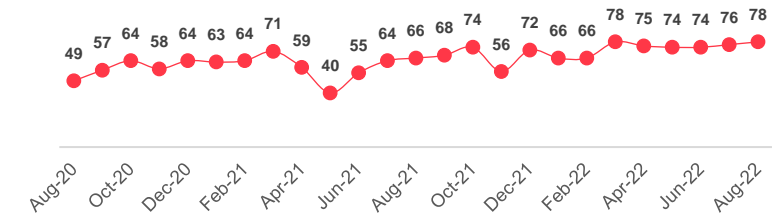
The growth rates over corresponding period of previous year are to be interpreted considering the unusual circumstances on account of COVID 19 pandemic since March 2020

Rupee weakened nearly by ~10% vs USD so far in 2022

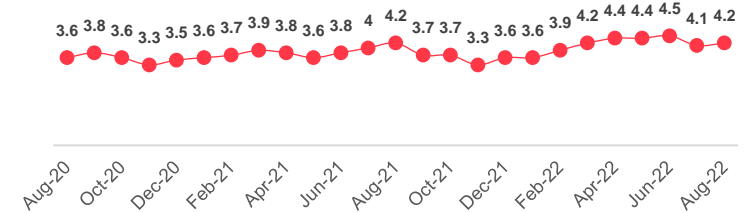


High Frequency Indicators *

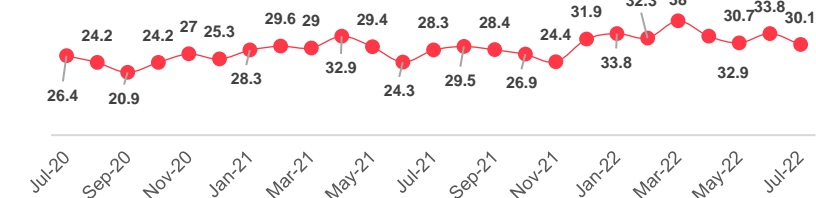
E-way bills generated (Mn) – E-way bills increased significantly in Aug'22 vs. previous months



Daily Average Power Consumption Volume (000s Mus) – Power consumption remained near Jul'22 levels in Aug'22



Cement production (MMT) – Cement production fell in Jul'22 vs. Jun'22



Growth in Renewables and Rail, balanced spread across segments

Key Segments



Renewables

50% of generation from renewables by 2030
Bagged orders from NTPC

Growth

+278%



Industry

CAPEX revival
Metals & Mining

Growth

+16%



Datacenters

5G launched in India
Data Localization Regulation
Datacenter Policies

Growth

+2664%



Railways & Metros

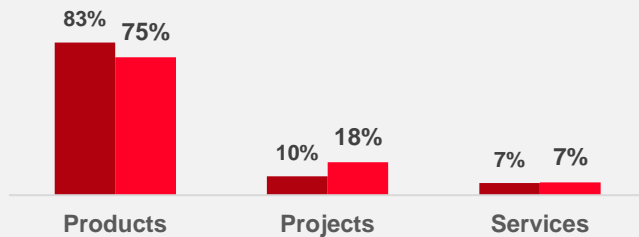
Indian Rail target **net zero by 2030**
2 X 25kV Electrification of High-Density Corridors
8-10 metro projects to be awarded in current FY

Growth

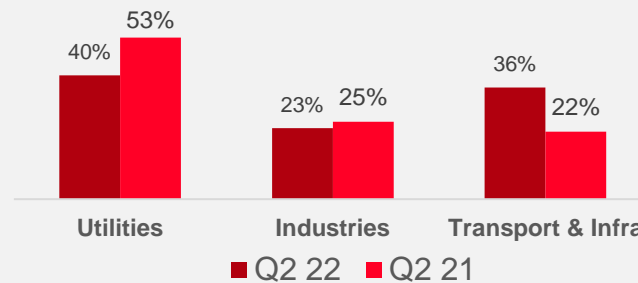
+81.5%

Order Mix

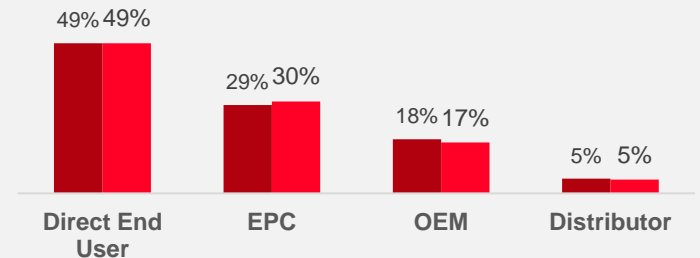
SEGMENTS



SECTORS



CHANNELS



Export share at 24% of total orders

- Order for various ratings of 220kV transformers for TANESCO Tanzania
- Amendment Order from Bhutan Power for 220/33kV GIS at Gedu
- Order for 1 X 100 MVAR 400kV Variable Shunt Reactors for ESCOM Malawi
- First direct supply order from Bhutan Power Corporation for 132/220/420 kV circuit breaker

Services: Continued trend of breakthroughs and firsts

Key Market Wins:

- GCB Spares Order from West Bengal Utility
- 52 x 245KV Disconnecter Retrofit Order from Gujarat Utility
- HVDC Spares order from PGCIL
- Upgradation of Electrical Control System order from BCPL

Enabling Business Continuity

- Successful completion of ZIV SAS System upgrade with Micro Scada at Adani
- Successful completion of overhauling of GCB at Mahagenco and NTPC Dadri
- Installation and commissioning of MPPTCL Bhopal and MPPTCL Indore 145 kV GIS S/S

Leveraging our installed base to expand in exports & service

Financial performance – Profit & Loss Statement

(INR crore)	Jul-Sep 2022	Jul-Sep 2021	YoY%	Apr-Jun 2022	QoQ%	H1FY23	H1FY22
Orders	1,278.50	979	30.59	3054.6*	-58.1	4,333.1	1,724.6
Revenue	1,115.00	850	31.18	991.3	12.5	2,106.3	1,647.4
PBT	50.2	47.2	6.36	2.1	2290.5	52.4	68.8
PBT %	4.5	5.5		0.002		2.5%	4.2%
PAT	37.2	34.3	8.45	1.3	2761.5	38.5	50.6
PAT %	3.30%	4.00%		0.10%		1.8%	3.1%
Op EBITA**	51.9	55.6	-6.65	15.3	239.2	67.2	101.6
Op EBITA %	4.70%	6.50%		1.50%		3.2%	6.2%
Op EBITDA	70.2	74.7		35.7	96.6	105.9	139.6
Op EBITDA %	6.30%	8.80%		3.60%		5.0%	8.5%

*Includes large HVDC order

**The company evaluates the profitability based on Operational EBITA. Operational EBITA represents income from operations excluding: (i) amortization expense on intangibles, (ii) restructuring and restructuring-related expenses, (iii) non-operational pension cost, (iv) gains and losses from sale of businesses, acquisition-related expenses and certain non-operational items, as well as (v) foreign exchange/commodity timing differences in income from operations consisting of: (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).

Transfer of 100% of shares to Hitachi Ltd. at global level

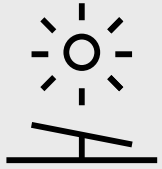
Ahead of schedule with purpose-driven growth plan

Hitachi announced acquisition of remaining shares from ABB ahead of schedule further supporting Hitachi Energy's 2030 Plan

The joint venture company was launched and began operation as Hitachi ABB Power Grids on July 1, 2020, and then announced the change of company name to Hitachi Energy on July 1, 2021.

The transfer of shares from ABB to Hitachi, Ltd. will have been completed by end of December 2022. From January 1, 2023, Hitachi Energy is a fully owned subsidiary of Hitachi.





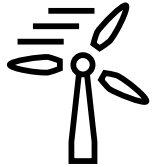
Solar

60.8 GW

current installed capacity

Capacity addition needs to grow 5X to reach 280 GW of cumulative solar generation capacity by 2030

Hitachi Energy scope: EBOS, Solar Evacuation S/S, energy & grid management automation



Wind

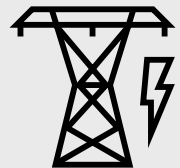
41.6 GW

current installed capacity

Capacity addition needs to grow 3X to reach 140 GW of cumulative wind generation capacity by 2030; 2-3 GW annual wind capacity addition expected

MNRE targeting 30 GW offshore capacity by 2030

Hitachi Energy scope: Dry Type Transformers, Evacuation S/S, HVDC



HVDC & Transmission

Government is mulling further electricity transmission for renewable energy capacity of 181GW by 2030

~30 GW of HVDC projects expected for renewable transmission over 10 years

STATCOM ~ 4,400 MVAR for Renewable Integration expected by 2030



Data Centers

138 data centres

with 737 MW of IT capacity

45 data centres span about 13 million square feet and 1,015 MW of IT capacity by end of 2025. Additional potential of unplanned IT capacity of 2,688 MW directly in access of DC operators

Hitachi Energy scope: S/S, GIS, Automation, Dry transformers



Rail

100% electrification of rail network; 0 high density corridors

2 X 25kV electrification of High-Density Corridors, 34,475 RkM target by 2040

Resulting tenders:

- 200 New Generation Energy Efficient Vande Bharat Trainsets with Distributed Power System including upgradation of govt mfg units & trainset depots
- 800 units of 12000hp & 1200 units of 9000hp Electric Locomotives

Service

Largest installed base

Target range: 10-15% of orders

Annual potential market: ~INR 2000 cr

Hitachi Energy scope:

- Digitalized Classic Services
- Advanced Services
- Servitized Solutions

Exports

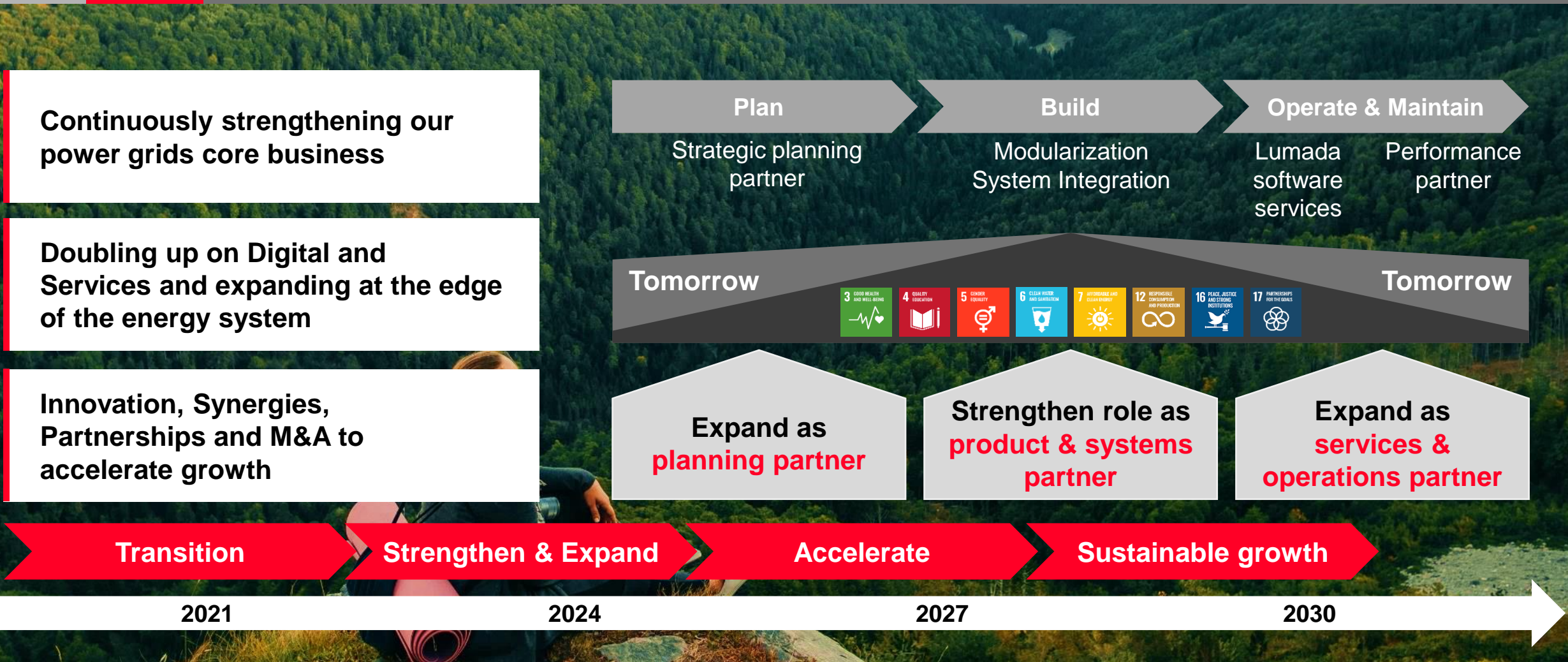
Target range: 25% of orders

Manufacturing base of Hitachi Energy's global demand of five products

New greenfield Power Quality factory that makes in India for India & the world



Hitachi Energy 2030: Purpose driven growth



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



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