

May 22, 2024

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

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

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

Dear Sir/ Madam,

Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2024:

We are enclosing herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2024, issued by BMP & Co. LLP, Company Secretaries. This is pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

This is also hosted on the Company's website at <https://www.hitachienergy.com/in/en/investor-relations/corporate-governance#other-reports>.

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



**SECRETARIAL COMPLIANCE REPORT OF HITACHI ENERGY INDIA LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

*[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015]*

To,
The Members,
Hitachi Energy India Limited
CIN: L31904KA2019PLC121597
8th Floor, Brigade Opus 70/401,
Kodigehalli, Main Road, Bangalore -560092.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices of Hitachi Energy India Limited (hereinafter referred as 'the listed entity' or 'Company'), having its registered office at 8th Floor, Brigade Opus 70/401, Kodigehalli, Main Road, Bangalore -560092. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

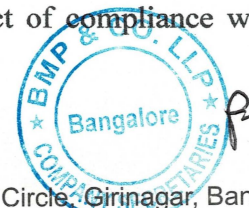
Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, BMP & Co. LLP, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2024 ("Review Period") in respect of compliance with the provisions of:

BMP & Co. LLP



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- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; – Not Applicable as the Company did not issue any security during the financial year under review.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; - Not Applicable as the Company did not buyback any of its securities during the financial year under review.
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; – Not applicable during the financial year under review.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable as the Company has not issued any debt securities during the financial year under review
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; - Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review; and
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; – Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review; and circulars/ guidelines issued thereunder;



and based on the above examination, we hereby report that, during the review period:

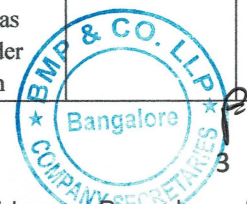
I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. no.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Actions taken by	Type of Action	Details of violation	Fine amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity shall intimate to the stock exchanges regarding the submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event.	Regulation 31A(8)(c) of SEBI (Listing Obligations and Disclosure Requirements)	Delay by 1 Day (21.5 hours).	No serious action has been taken.	Advisory	Delay by 1 Day (21.5 hours) in intimating the stock exchange regarding the submission of application for re-classification of status as promoter/public	None	On 02nd May 2023, the company received a request from members of the promoter and promoter group asking to reclassify their shareholdings from the 'Promoter' category to the 'Public' category. Following this request, on 07th June 2023, the company submitted an application to the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) seeking to reclassify these individuals in accordance with Regulation 31A of the LODR Regulations. Further, there was a one day late filing of the notification with the stock exchanges after submitting the reclassification application as required under Regulation	The Company has stated that the delay was on account of a technical issues and further stated that "There is no impact on financial, operation or other activities of the Company pursuant to the mentioned advisory letters."	This is pursuant an Advisory letter as issued by NSE & BSE vide their letters dated 6 th October, 2023 and the same has been filed with the Stock Exchanges by the Company dated 7 th October, 2023

BMP & Co. LLP

Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.

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								<p>31A(8)(c). As a result, the stock exchanges issued advisory letters to the Company for this delay.</p> <p>Further, the stock exchanges granted approval for the reclassification application on 06th October 2023. The approval allows the specified individuals to be moved from the 'Promoter' category to the 'Public' category, in line with the company's application.</p>		
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

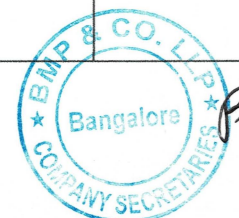
Sr. no.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended..... (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not applicable						

(c) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks from PCS
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	NA



2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	NA
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	NA
4.	<p><u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	NA	Not applicable as none of the directors are disqualified
5.	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	NA
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	NA
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	NA
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p>	Yes	NA



	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.		
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	Not applicable during the year under review
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	NA	No additional non-compliance was observed for SEBI regulation/circular/guidance note during the year under review.

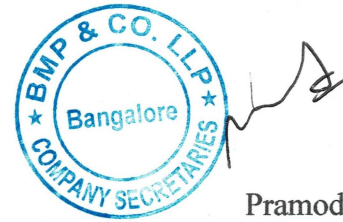
Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For BMP & Co. LLP,
Company Secretaries



Place: Bangalore
Date: 21st May 2024
PR NO: 736/2020
UDIN: F007834F000417265

Pramod S M
Partner
FCS No: 7834
CP No: 13784