

February 6, 2023

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., February 6, 2023 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
www.hitachienergy.com/in



HITACHI
Inspire the Next

Analyst presentation - Q3FY23

Hitachi Energy India Ltd

N Venu, A Singh

2023-02-06

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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.

.

Orders show robust growth

		Growth vs Corr Qtr.	Growth QoQ
Orders	INR 1,222.1 Cr	 +31.3%	 -4.4%
Revenue	INR 1,041.0 Cr	 -8.5%	 -6.6%
PBT (after exceptional items)	INR 13.4 Cr	 -83.9%	 -73.4%
PAT	INR 4.6 Cr	 -92.6%	 -87.7%

PBT impacted by:

- Commodities price increase
- Semiconductor shortage
- Increase in interest expense

Key order wins

- 500MVA 765_400kV Transformers + 110MVA 765kV Shunt Reactors for **green energy corridors**
- **1st order for V Connected** transformers for high-speed rail
- Multiple AIS S/S orders for **Wind & Solar**
- 400 kV AIS Bay Extension at Lapanga **aluminum smelter**
- 64 units traction transformers for **Vande Bharat**
- **Datacenters:** Multiple orders for Dry-Type Transformers

Decisions on ~INR 384 crores of orders where Hitachi Energy is L1 were delayed

Customer appreciation for our rigorous HSE standards

एनटीपीसी
NTPC

देवीकोट सोलर
DEVKOT SOLAR

देवीकोट सोलर / Devikot Solar

Certificate of Appreciation
Is Hereby Granted To:

M/s HITACHI ENERGY INDIA LIMITED
(Formerly known as ABB Power Products and Systems India Limited)

We express our gratitude for your valuable contribution & performance on maintaining high standards on HSE & Quality during construction and successfully commissioning of 220/33 KV Switchyard package through our EPC agency M/s HILD Projects Pvt. Ltd for NTPC 240MW SOLAR POWER PLANT, DEVIKOT VILLAGE, JAISALMER, RAJASTHAN from July 2021 to Oct 2022.

एनएमडीसी लिमिटेड
NMDCL Limited

(भारत सरकार का उद्यम) (A GOVT. OF INDIA ENTERPRISE) File No. : 07782-222770
Phone : 07782-225099
सुरती गार्डियनशिप प्रोजेक्ट SLURRY PIPELINE PROJECT Email : solsp@nmdcl.co.in
बैरडीस भवन, गीदम रोड, जगदलपुर, बरार (ग.म.) 484001 Baidias Bhawan, Geedam Road, Jagdalpur, Barar (G.C.) 484001
निगम संख्या Corporate Identity Number - L13100TG1958GH001674

SAFETY APPRECIATION CERTIFICATE

This is to certify that, M / s Hitachi Energy India Limited has been able to maintain highest Health, Safety & Environment standards performance and "ZERO" recordable injuries in executing the 132 / 6.6kV Substation in NMDCL Bachelhi Chhattisgarh.

M/s Hitachi Energy India Limited (M/s HEIL) exhibit total commitment in following all safety norms as well as awareness programs, they conduct regular training, workshops, awareness exuberant precaution & compliance towards at NMDCL site.



Marching towards 2030 Carbon Neutral Targets in our own operations

- Accelerating rooftop solar to power project site offices
- Continue to maintain 100% fossil free electricity consumption
- Switch over to environment friendly Piped Natural Gas (PNG) as fuel from diesel across transformer factories (drying process)



Driving societal Net Zero transition

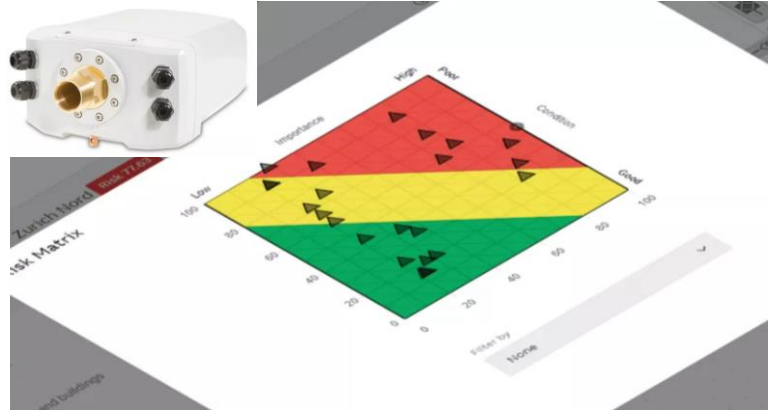
- Electric infrastructure for academia
- Urban afforestation in Gujarat
- Renewable impact studies conducted for over six private players and national load dispatch center



Noteworthy steps across the spectrum



Cumulative orders for >1GW of solar integration



Digital wins: RelScan, CoreSense



Customer outreach: Innorail, customer technology sessions



Policy discussions: Invest Karnataka, India-Sweden Green Transition Partnership

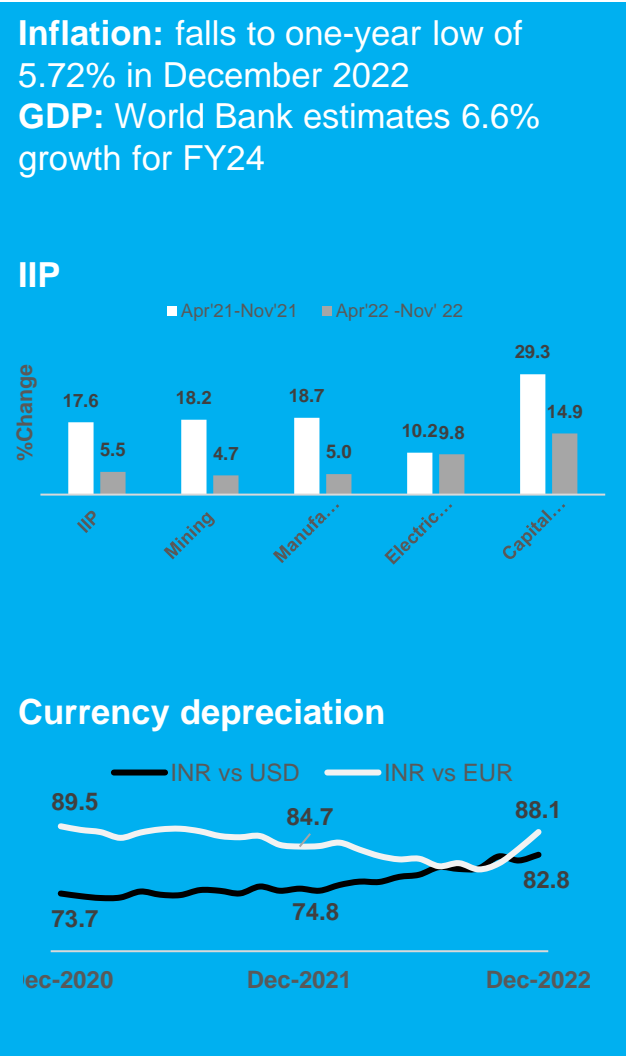


Winning innovation: IYGA, President's Awards



Seven substation projects commissioned, including a remote commissioning

Growth slows, but remains among the fastest in the world



The long tail of electronics & chips supply crunch

Summary

2 years of supply constraint

Supply chain (SC) Lead-times remain at > 52 weeks

Prices increases in the supply chain of up to 20%-30% YoY

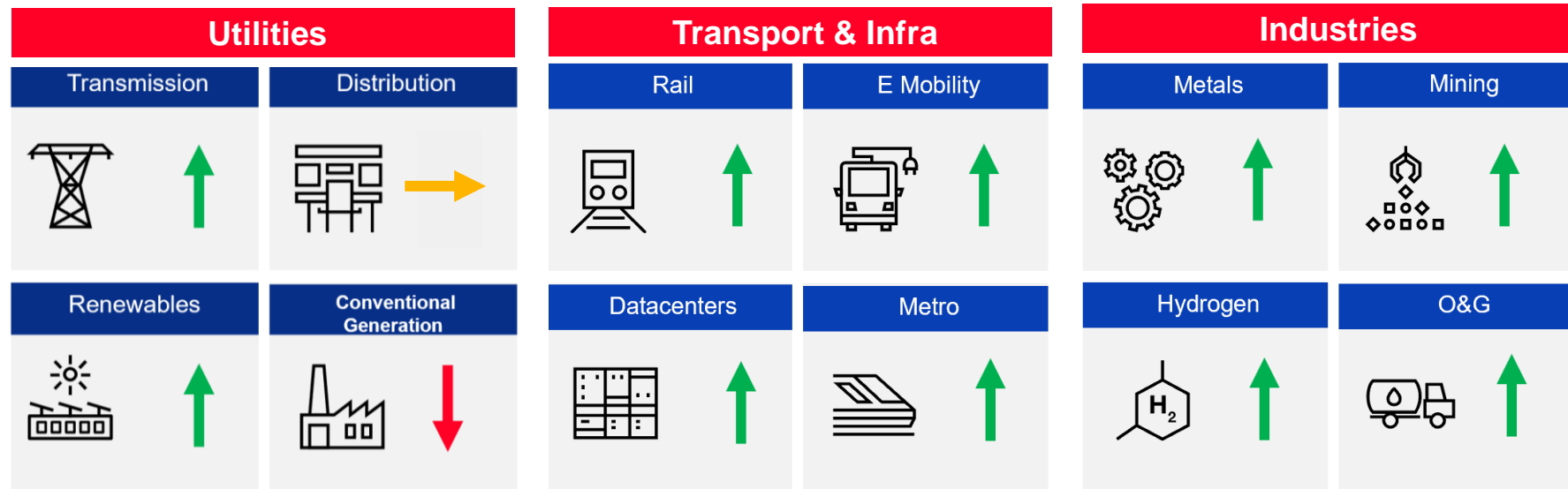
Improved outlook

2023 lead times for forecasted demand to go back to **historical levels**

2023 sees a more than **40% increase in production**

What's next

- (1) Ramp-up production capacity
- (2) Diversify manufacturing footprint
- (3) Manage supply chain



Central Electricity Authority - Transmission for integration of 500GW+ RE

Transmission system has been planned for 537 GW RE capacity likely by 2030
Estimates Rs 2.4 lakh crore cost for Inter State Transmission System

- Rs 2.16 lakh crore for 268 GW on-shore renewable energy capacity
- Rs 28,100 crore for 10 GW offshore wind energy capacity

Sl. No.	Category	Capacity (MW)
1	RE Capacity already Commissioned (as on 31.10.2022)	1,65,943
2	66.5 GW RE capacity to be integrated to ISTS network (8.861 GW RE capacity already commissioned and included in Sl. No. 1 above)	57,639
3	Additional RE capacity totaling to 236.58 GW (55.08 GW + 181.5 GW) to be integrated to ISTS network	2,36,580
4	Margin already available in ISTS sub-stations which can be used for integration of RE capacity	33,658
5	Balance RE capacity to be integrated to intra-state system under Green Energy Corridor – I (GEC-I) Scheme	7,000
6	RE capacity to be integrated to intra-state system under Green Energy Corridor - II (GEC-II) Scheme	19,431
7	Additional Hydro Capacity likely by 2030	16,673
	Total (RE)	5,36,924

National Hydrogen Mission

Launched in 2021 to develop green hydrogen production capacity of at least 5 million tonnes (MT) per annum

With an associated renewable energy capacity addition of about 125 gigawatts (GW) by 2030

Total initial outlay of Rs 19,744 crore announced and approved in 2023

- Rs 17,490 crore as incentives for production of green hydrogen & manufacturing of electrolyzers
- Rs 1,466 crore for pilot projects

Key Segments



Renewables (Solar & Wind)

500GW Renewables by 2030
Cumulative orders for >1GW of solar integration

Growth

+40%



Transmission

Green Energy Corridor
TBCB Private TSOs

Growth

+59%



Datacenters

5G launched in India
 Data Localization Regulation
 Datacenter Policies

Growth

+377%



Railways & Metros

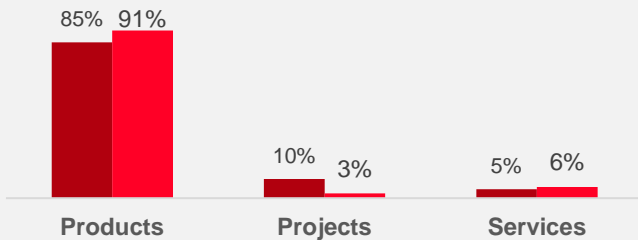
Indian Rail target **net zero by 2030**
2 X 25kV Electrification of High-Density Corridors
8-10 metro projects to be awarded in next 12 months

Growth

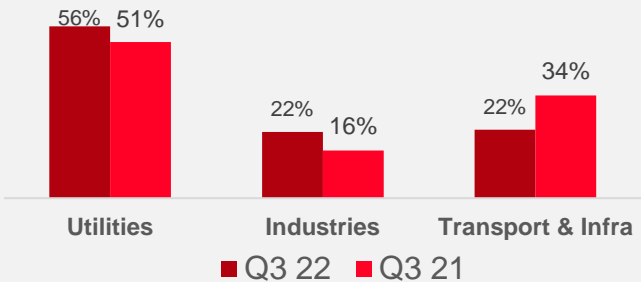
-35%

Order Mix

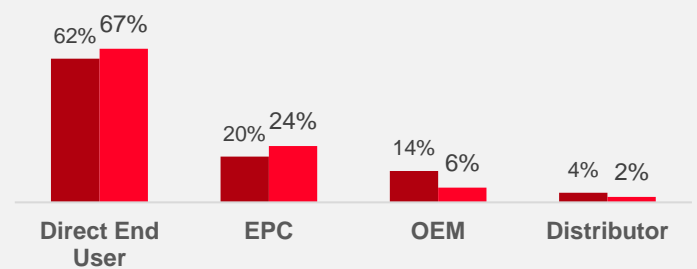
SEGMENTS



SECTORS



CHANNELS



■ Q3 22 ■ Q3 21



**Exports total
>20% of all
orders**

- 11% yoy order growth in quarter
- Transformers for Chile utility
- AIS for copper mines in Congo
- s/s equipment for Bhutan
- New global feeder factory gradually gaining ground



**Lifecycle
service
partnerships
gain traction**

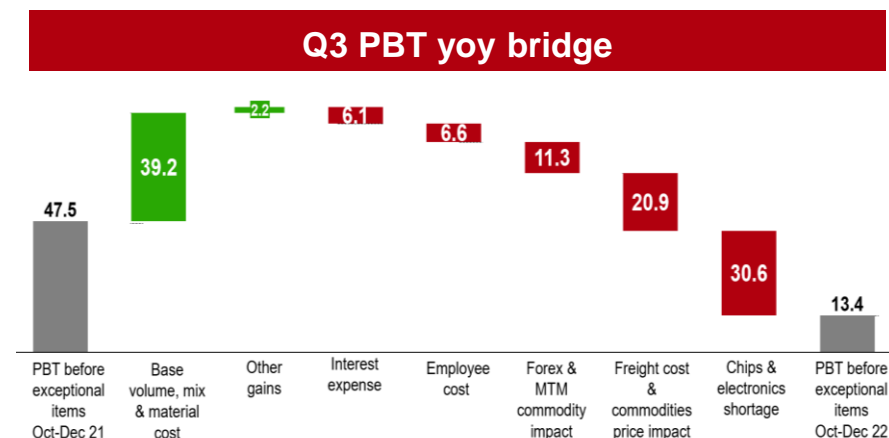
- Orders hold steady yoy
- Successfully completed first factory repair of Traction Transformer
- First GCB HEC7 overhauling
- Replacement of 3rd Party SCADA & Controls
- Life Cycle Service Order for Grid Automation from customers in heavy industry and utility segments

Financial performance – Profit & Loss Statement

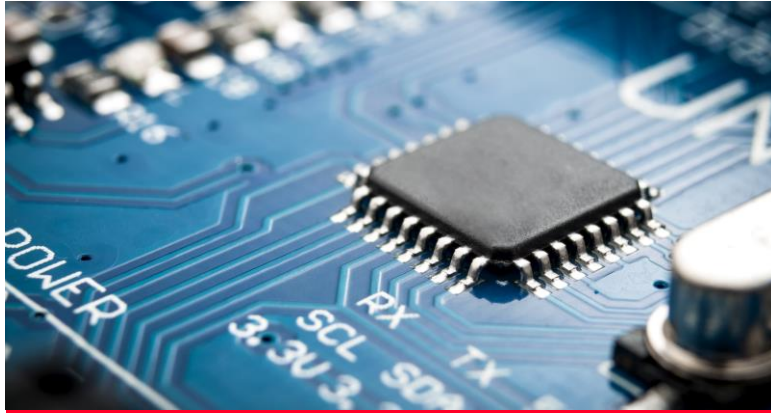
9MFY22	9MFY23	Performance Indicator	Oct-Dec 2022	Jul-Sep 2022	Qoq%	Oct-Dec 2021	Yoy%
2,655.6	5,555.2	Total Orders Received	1,222.1	1,278.5	(4.4)	931.0	31.3
2,785.0	3,147.4	Revenue	1,041.0	1,115.0	(6.6)	1,137.6	(8.5)
116.3	65.7	Profit Before Tax (PBT)	13.4	50.2	(73.4)	47.5	(71.8)
(35.9)	-	Exceptional Item (reimb of reorg expenses)	-	-		(35.9)	
152.2	65.7	PBT after exceptional item	13.4	50.2	(73.4)	83.4	(84.0)
4.2%	2.1%	PBT %	1.3%	4.5%		4.2%	
5.5%	2.1%	PBT % after exceptional item	1.3%	4.5%		7.3%	
112.3	43.1	Profit After Tax (PAT)	4.6	37.2	(87.7)	61.7	(92.6)
4.0%	1.4%	PAT %	0.4%	3.3%		5.4%	
191.1	97.2	Operational EBITA	29.9	51.9	(42.4)	89.5	(66.6)
6.9%	3.1%	Operational EBITA%	2.9%	4.7%		7.9%	
251.3	155.8	Operational EBITDA	49.9	70.2	(28.9)	111.7	(55.3)
9.0%	5.0%	Operational EBITDA%	4.8%	6.3%		9.8%	

Order backlog at INR 7,231.3 crore providing revenue visibility of >20 months

Particulars	3 months ended 31/12/2022		Preceding 3 months ended 30/09/2022		Corresponding 3 months ended 31/12/2021		Year to date Apr-Dec 2022		Year to date Apr-Dec 2021		Fifteen months period ended 31/03/2022	
	Crs	%	Crs	%	Crs	%	Crs	%	Crs	%	Crs	%
Income												
Revenue from operations	1,033.9	100.0	1,114.6	100.0	1,122.6	100.0	3,134.5	100.0	2,755.0	100.0	4,884.0	100.0
Other income	7.1	0.7	0.4	0.0	8.0	0.7	12.9	0.4	19.5	0.7	42.4	0.9
Exchange and commodity variance	-	-	-	-	7.0	0.6	-	-	10.5	0.4	24.5	0.5
Total income	1,041.0	100.7	1,115.0	100.0	1,137.6	101.3	3,147.4	100.4	2,785.0	101.1	4,950.9	101.4
Expenses												
Material cost	663.9	63.8	703.1	63.1	769.2	67.6	1,980.3	62.9	1,742.9	62.6	3,057.7	61.8
Personnel expenses	100.3	9.7	106.3	9.5	93.7	8.3	304.1	9.7	284.0	10.3	486.8	10.0
Other expenses	226.0	21.9	219.7	19.7	197.9	17.6	681.8	21.8	557.4	20.2	1,028.9	21.1
Exchange and commodity variance	4.3	0.4	9.8	0.9	-	-	27.4	0.9	-	-	-	-
Depreciation	20.2	1.9	18.4	1.7	22.3	2.0	59.1	1.9	60.6	2.2	95.5	2.0
Interest	13.0	1.3	7.5	0.7	7.0	0.6	28.9	0.9	23.7	0.9	41.4	0.8
Total expenses	1,027.7	99.4	1,064.8	95.5	1,090.1	97.1	3,081.6	98.3	2,668.7	96.9	4,710.2	96.4
Profit before exceptional items and tax	13.4	1.3	50.2	4.5	47.5	4.2	65.7	2.1	116.3	4.2	240.7	4.9
Exceptional items	-	-	-	-	(35.9)	(3.2)	-	-	(35.9)	(1.3)	(35.9)	(0.7)
Profit before tax	13.4	1.3	50.2	4.5	83.4	7.4	65.7	2.1	152.2	5.5	276.6	5.7
Tax expenses	8.8	0.9	13.1	1.2	21.7	1.9	22.6	0.7	39.9	1.4	73.2	1.5
Profit for the period/year	4.6	0.4	37.2	3.3	61.7	5.5	43.1	1.4	112.3	4.1	203.4	4.2



Priorities for purpose driven growth in FY23



Navigate chips & electronics crunch



Exports and service as growth levers



High growth segments remain central



Build agile supply chains for impending commodity price increase



Continue focus on cash



Building our people and capacities

Register now for the Analyst Meet in our largest manufacturing location

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3 Mar 2023

**10:00AM to
03:00PM**

**EnergyTEC
Hitachi Energy,
Maneja,
Vadodara**





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