

May 24, 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., May 24, 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
CIN: L31904KA2019PLC121597
www.hitachienergy.com/in



Q4 FY23 Analyst Presentation

N Venu, Managing Director & CEO

Hitachi Energy India Limited

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.

Electrical safety awareness programs



Two-day trainings conducted for employees across locations (Kolkata, Faridabad, Maneja, etc)

Inauguration of Safety Park & Commitment campaign - Mumbai HVDC Site



Appreciation for excellence in HSE – across renewables, mines, ports



Rooftop Solar – ~950kW of solar power installations to our largest manufacturing location

Commissioned and operational



Work is Under Progress



SPT, Traction and Instrument transformer factories switched Piped Natural Gas for heating



33% reduction in CO₂ emissions in process going forward

Hitachi Energy India Ltd has achieved 45% reduction in carbon footprint since 2021

Consistent order growth, progressive margin recovery

	Q4FY23	Growth QoQ	Growth YoY	FY23	Growth vs Apr'21-Mar'22
Orders	INR 1,262.0 Cr	↑ +3.3%	↑ +20.9%	INR 6,817.2 Cr	↑ +84.3%
Revenue	INR 1,336.3 Cr	↑ +28.4%	↑ +17%	INR 4,483.7 Cr	↑ +14.2%
PBT (after exceptional items)	INR 65.1 Cr	↑ +386.5%	↓ -7.9%	INR 130.8 Cr	↓ -41.3%
PAT	INR 50.8 Cr	↑ +1009.4%	↓ -1.7%	INR 93.9 Cr	↓ -42.7%
Order Backlog	INR 7,071 Cr				

Revenue and PBT in Q4 and full year impacted on account of chips & electronics shortage

In tandem with the energy transition



Expanding installed base of digital solutions in steel industry



Power quality solutions commissioned across cement, mines, ports



Shaping strategies for the energy transition



Energizing women in STEM



Technology showcase at Elecrama, ISUW



Industry recognition continues to pour in

Inauguration of HVDC & Power Quality Factory, Chennai, India

The new factory will manufacture advanced power electronics for HVDC Light®, HVDC Classic, and STATCOM, together with MACH™ control and protection system

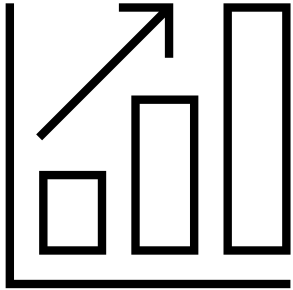
These technologies are key for growth in transmission, especially for the integration of renewables and electrical grid stability

Hitachi Energy's second testing lab of power quality control solutions in the world

Catering to India & the world



Macro-economic snapshot



COVID-19: Gradual spike in COVID-19 cases in several states

India GDP expected to **grow at 5.9% (IMF)** for FY 23-24

India's **retail inflation drops to 15-month low** of 5.66% in March 2023

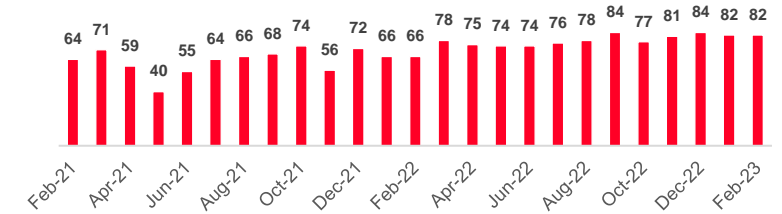
RBI Hits Pause On Interest Rate Hike, will increase if needed.

Financial deficit of power sector halves to 8% during FY20-22

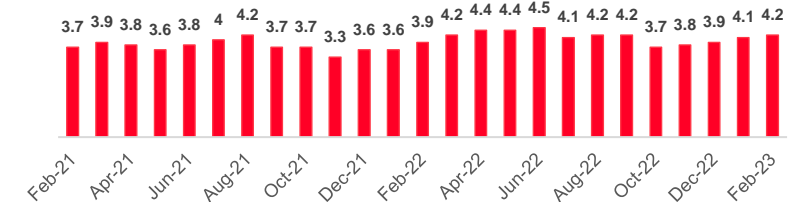
Manufacturing & services PMI remained in expansion in Feb'23

High Frequency Indicators *

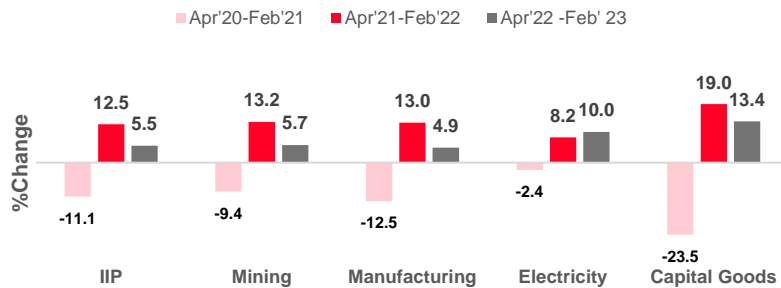
E-way bills generated (Mn) – E-way bills remain at high levels



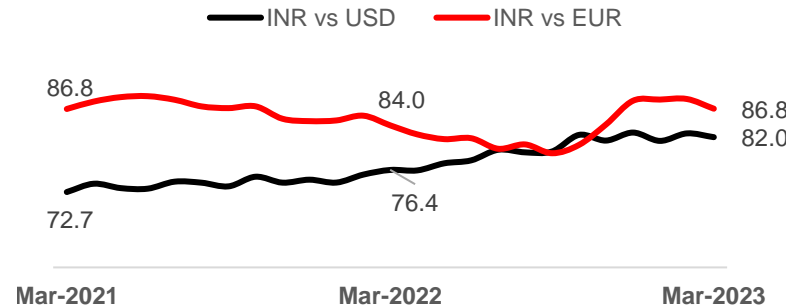
Daily Average Power Consumption Volume ('000s Mus) – Power consumption increasing steadily since Nov'22



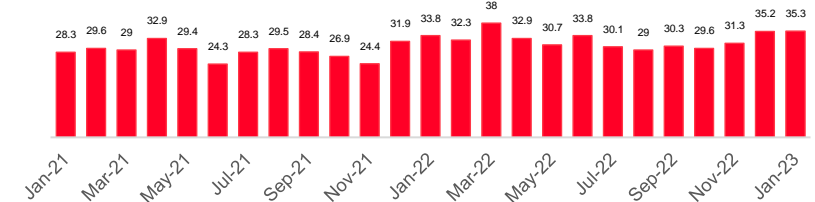
Industry growth (IIP²) – All sectors show growth



Rupee weakened nearly by ~7% vs USD in last 12 Months



Cement production (MMT) – Cement production improved for the 2nd consecutive month in Dec'22 and remained at same level in Jan'23



Key Segments



Renewables (Solar & Wind)

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

Yoy growth in Q4

+377%



Transmission

Green Energy Corridor
TBCB Private TSOs

Yoy growth in Q4

+114%



Datacenters

5G launched in India
Data Localization Regulation
Datacenter Policies

Q4 yoy performance

-48%



Railways & Metros

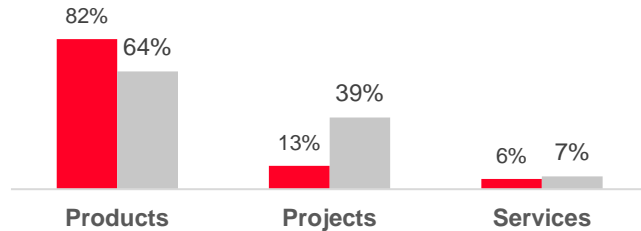
Indian Rail target **net zero by 2030**
2 X 25kV Electrification of High-Density Corridors

Yoy growth in Q4

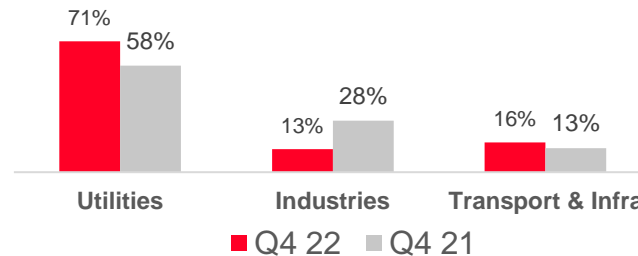
+166%

Order Mix

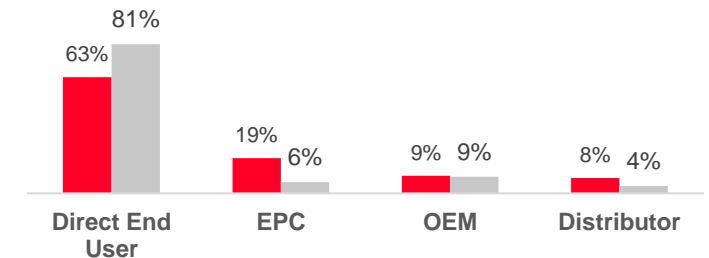
SEGMENTS



SECTORS



CHANNELS



■ Q4 22 ■ Q4 21

Service orders maintain momentum

Key Market Wins

- **Life Cycle Service Support Orders from PGCIL for HVDC Stations**
- **Bushing Orders** from national and private utilities
- **RelCare order** from Data Centre customer

Enabling Business Continuity

- **Remote Operation of Rihand & Dadri HVDC station** from PGCIL
- **Transformer digitalization** for ISRO, Bangalore
- Successful **commissioning of 132 kV transformer bay** at Udaipur Cement Works
- **Successful replacement of 24 nos of disconnecter** at PSTCL Shannon power site

Service orders grew by 4% QoQ and 18% in FY 22-23

Highest ever exports orders booked

Key market wins

- **72.5 EDI CB** from Hitachi Energy Sweden for end use in Saudi Arabia
- **420/145 KV IT** for Ministry of Energy Iraq
- **72.5 KV EDI CB** _Multiple Projects in Switzerland & Sweden

New factories adding thrust to growth in exports from India

Financial performance – Profit & Loss Statement

FY22	FY23	Performance Indicator	Q4FY23	Q3FY23	Jan- Mar22	Qoq %	Yoy%
3,699.2	6,817.2	Total Orders Received	1,262.0	1,222.1	1,043.6	3.3%	20.9
4,672.3	7,070.9	Order Backlog (end of period)	7,070.9	7,231.3	4,672.3		
3,927.1	4,483.7	Revenue	1,336.3	1,041.0	1,142.1	28.4%	17.0
187.0	130.8	Profit Before Tax (PBT)	65.1	13.4	70.7	386.5%	-7.9
222.9	130.8	Profit Before Tax (PBT) after exceptional item	65.1	13.4	70.7	386.5%	-7.9
4.8%	2.9%	PBT %	4.9%	1.3%	6.2%		
5.7%	2.9%	PBT % after exceptional item	4.9%	1.3%	6.2%		
163.9	93.9	Profit After Tax (PAT)	50.8	4.6	51.7	1009.4%	-1.7
4.2%	2.1%	PAT %	3.8%	0.4%	4.5%		
268.2	173.7	Operational EBITA	76.5	29.9	77.1	155.6%	-0.8
6.8%	3.9%	Operational EBITA%	5.7%	2.9%	6.8%		
348.3	253.4	Operational EBITDA	97.6	49.9	97.0	95.3%	0.6
8.9%	5.7%	Operational EBITDA%	7.3%	4.8%	8.5%		

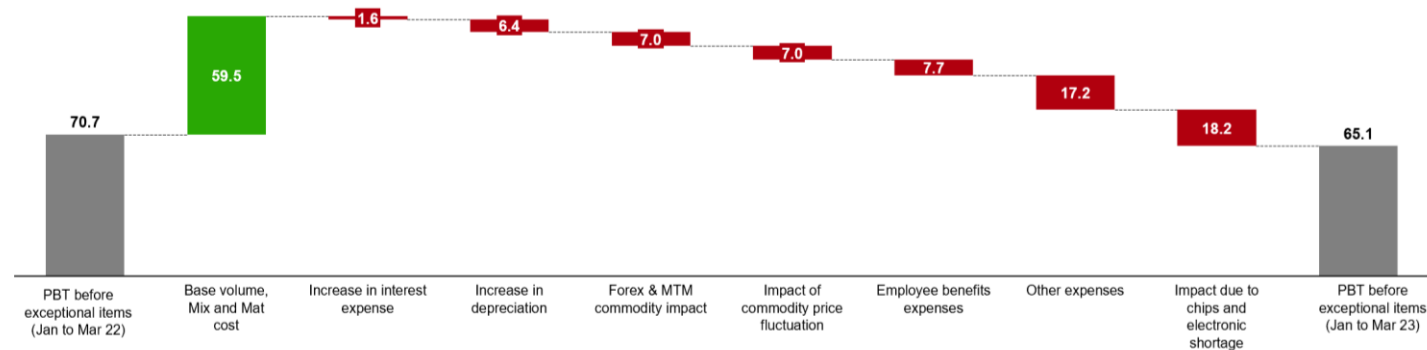
Order backlog at INR 7,071 crore providing revenue visibility of >20 months

Financial performance – expenses overview

Results overview

Particulars	Amount in Rs. Crore											
	3 months ended 31/03/2023		3 months ended 31/12/2022		Corresponding 3 months ended 31/03/2022		Year to date figures for the current period from 01/04/2022 to 31/03/2023		Year to date figures for the previous period from 01/04/2021 to 31/3/2022		Fifteen months period ended 31/03/2022	
	Crs	%	Crs	%	Crs	%	Crs	%	Crs	%	Crs	%
Income												
Revenue from operations	1,334.0	100.0	1,033.9	100.0	1,113.5	100.0	4,468.5	100.0	3,868.4	100.0	4,884.0	100.0
Other income	2.3	0.0	7.1	0.0	21.4	1.9	15.1	0.3	40.9	1.1	42.4	0.9
Exchange and commodity variance	0.3	0.0	-	-	7.3	0.7	-	-	17.8	0.5	24.5	0.5
Total income	1,336.6	100.0	1,041.0	100.0	1,142.1	102.6	4,483.7	100.3	3,927.1	101.5	4,950.9	101.4
Expenses												
Material cost	881.3	65.9	663.9	63.8	714.2	62.5	2,861.5	63.8	2,457.1	62.6	3,057.7	61.8
Personnel expenses	113.2	8.5	100.3	9.6	105.5	9.2	417.3	9.3	389.5	9.9	486.8	9.8
Other expenses	244.7	18.3	226.0	21.7	227.5	19.9	926.7	20.7	785.0	20.0	1,028.9	20.8
Exchange and commodity variance	-	-	4.3	0.4	-	-	27.1	0.6	-	-	-	-
Depreciation	21.1	1.6	20.2	1.9	14.7	1.3	80.2	1.8	75.3	1.9	95.5	1.9
Interest	11.2	0.8	13.0	1.3	9.6	0.8	40.1	0.9	33.3	0.8	41.4	0.8
Total expenses	1,271.5	95.1	1,027.7	98.7	1,071.4	93.8	4,352.8	97.1	3,740.1	95.2	4,710.2	95.1
Profit before exceptional items and tax	65.1	4.9	13.4	1.3	70.7	6.2	130.8	2.9	187.0	4.8	240.7	4.9
Exceptional items	-	-	-	-	-	-	-	-	(35.9)	(0.9)	(35.9)	(0.7)
Profit before tax	65.1	4.9	13.4	1.3	70.7	6.2	130.8	2.9	222.9	5.7	276.6	5.6
Tax expenses	14.3	1.1	8.8	0.8	19.0	1.7	36.9	0.8	59.0	1.5	73.2	1.5
Profit for the period/year	50.8	3.8	4.6	0.4	51.7	4.5	93.9	2.1	163.9	4.2	203.4	4.1

PBT bridge by items



Focus on high growth segments

Build corresponding capabilities – People Upskilling & Investing in capacity build-up

Capitalize on easing semi-conductor crunch

Focus on operational excellence to improve productivity, supply chain management and drive cash

Accrue societal value





HITACHI
Inspire the Next 