HITACHI

August 07, 2026

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543187

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
Scrip Symbol: POWERINDIA

Subject: Outcome of the Board Meeting held on August 07, 2026

Dear Sir / Madam,

In continuation to our letter dated July 24, 2026 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Meeting of the Board of Directors of the Company was held as scheduled today i.e., August 07, 2026, *inter-alia*, took the following decisions:

1. considered and approved the unaudited financial results of the Company for the first quarter ended June 30, 2026, along with the Limited Review Report dated August 07, 2026, issued by M/s. S. R. Batliboi & Associates LLP, Statutory Auditors of the Company.

   The financial results are enclosed pursuant to Regulation 33 of the SEBI Listing Regulations.

   Further, we are also enclosing herewith a copy of Press Release which is being issued by the Company today to the media, for the information of the Stock Exchanges pursuant to Regulation 30 of the SEBI Listing Regulations.

2. Pursuant to the provisions of Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of the Company, at their Meeting held today i.e., on August 07, 2026, approved amendments to Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Prevention of Insider Trading Policy"). The amended Code is being made available on the Company's website at: https://www.hitachienergy.com/in/en/investor-relations/corporate-governance#policies.

Hitachi Energy India Limited
Registered and Corporate Office:
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru - 560 092
Email ID: investors@hitachienergy.com
Phone: 080 68473700
CIN: L31904KA2019PLC121597
hitachienergy.com/in

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The Meeting started at 15:43 hrs (IST) and concluded at 16:32 hrs (IST).

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.

Thank you,

Yours faithfully,
For Hitachi Energy India Limited
AMMATANDA CHINNAPPA POOVANNA

Digitally signed by AMMATANDA CHINNAPPA POOVANNA
Date: 2026.08.07 16:49:26 +05'30'

Poovanna Ammatanda
General Counsel and Company Secretary

Encl.: as above

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S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Hitachi Energy India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Hitachi Energy India Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Sandeep Karnani

per Sandeep Karnani
Partner
Membership No.: 061207

S.R. Batliboi & Associates LLP Bengaluru

UDIN: 26061207WLVRNE9357

Place: Bengaluru
Date: August 07, 2026

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Hitachi Energy India Limited
CIN: L31904KA2019PLC121597
Registered Office: 8th Floor, Brigade Opus 70/401, Kodigehalli Main Road, Bengaluru 560092
Phone no: +91 80 6847 3700 ; Website: www.hitachienergy.com/in ; Email: investors@hitachienergy.com

Statement of financial results for the quarter ended 30/06/2026

Amount in Rs. Crores

	Particulars	3 months ended 30/06/2026	Preceding 3 months ended 31/03/2026	Corresponding 3 months ended 30/06/2025	Previous year ended 31/03/2026
		Unaudited	(refer note 8)	Unaudited	Audited
1	**Revenue from operations**				
	(a) Sales / income from operations	2,441.42	2,707.35	1,429.35	7,918.24
	(b) Other operating revenue	52.27	46.70	49.55	229.47
	Total revenue from operations	**2,493.69**	**2,754.05**	**1,478.90**	**8,147.71**
2	Other income	57.74	57.37	50.94	239.92
3	**Total income (1 + 2)**	**2,551.43**	**2,811.42**	**1,529.84**	**8,387.63**
4	**Expenses**				
	(a) Cost of raw materials and components consumed and project bought outs	1,613.82	1,586.28	765.29	4,618.48
	(b) Purchase of stock-in-trade	135.70	20.56	29.50	103.01
	(c) Decrease / (increase) in inventories of finished goods, work-in-progress and stock-in-trade	(320.82)	39.57	(37.31)	(148.59)
	(d) Subcontracting charges	52.75	91.68	64.85	301.27
	(e) Employee benefits expense	162.04	174.05	145.32	642.76
	(f) Depreciation and amortisation expense	28.46	26.86	25.01	104.25
	(g) Finance costs	3.28	3.44	3.95	12.78
	(h) Other expenses	426.72	394.12	346.99	1,374.43
	(i) Loss on fair valuation of derivatives and exchange difference (net) (refer note 5)	59.97	31.51	9.36	4.08
	Total expenses	**2,161.92**	**2,368.07**	**1,352.96**	**7,012.47**
5	**Profit before exceptional items and tax (3 - 4)**	**389.51**	**443.35**	**176.88**	**1,375.16**
6	**Exceptional item**				
	Impact of Labour Codes (refer note 6)	-	-	-	54.24
7	**Profit before tax (5 - 6)**	**389.51**	**443.35**	**176.88**	**1,320.92**
8	**Tax expenses**				
	Current tax	114.93	131.38	46.45	347.86
	Adjustment of tax relating to earlier periods	-	-	-	(1.45)
	Deferred tax (credit) / charge	(19.57)	(18.49)	(1.17)	(13.33)
	Total tax expenses	**95.36**	**112.89**	**45.28**	**333.08**
9	**Profit for the period/year (7-8)**	**294.15**	**330.46**	**131.60**	**987.84**
10	**Other comprehensive income/(loss)**				
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -				
	Remeasurement gains / (losses) on defined benefit plans	(2.22)	(1.76)	(2.68)	1.00
	Income tax effect	0.55	0.45	0.67	(0.25)
	Total other comprehensive income (net of tax)	**(1.67)**	**(1.31)**	**(2.01)**	**0.75**
11	**Total comprehensive income (9+10)**	**292.48**	**329.15**	**129.59**	**988.59**
12	Paid-up equity share capital (Face value per share - Rs 2/- each)	**8.92**	**8.92**	**8.92**	**8.92**
13	Reserves excluding revaluation reserves as per balance sheet				**5,167.04**
14	**Earnings per share ('EPS') (of Rs 2/- each) (not annualised except year end EPS)**				
	a) Basic (in Rs)	**65.99**	**74.14**	**29.53**	**221.63**
	b) Diluted (in Rs)	**65.99**	**74.14**	**29.53**	**221.63**
	See accompanying notes to the financial results				

S. R. Batliboi & Associates LLP
Bengaluru

HITACHI ENERGY INDIA LIMITED
HITACHI
BRIGADE OPUS, BENGALURU

SC

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Notes

1 The Statement of unaudited financial results for the quarter ended June 30, 2026 of Hitachi Energy India Limited ("the Company") has been reviewed by the Audit Committee and recommended for approval to the Board of Directors of the Company and the Board of Directors approved the same at their meeting held on August 7, 2026.

2 The Statement of unaudited financial results for the quarter ended June 30, 2026 of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The operating segment of the Company is identified to be "Power Grids", as the Chief Operating Decision Maker reviews business performance at an overall company level as one segment. Therefore, the disclosure as per Ind AS 108 "Operating segments" and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is not applicable to the Company.

4 During the quarter ended March 31, 2025, the Fund Raise Committee of the Board of Directors at its Meeting held on March 10, 2025 and March 13, 2025 approved the issue and allotment of 21,90,688 Equity Shares having face value of Rs. 2 each through Qualified Institutions Placement ("QIP") under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and Section 42 and 62 of the Companies Act, 2013, including the rules made thereunder, each as amended to the eligible Qualified Institutional Buyers (QIB), at the issue price of Rs. 11,507 per Equity Share (including a premium of Rs. 11,505 per Equity Share), aggregating to approximately Rs. 2,520.82 Crores which took into account a discount of Rs. 605.50 per Equity Share (i.e., within 5% of the floor price), as permitted in terms of Regulation 176(1) of Chapter VI of the SEBI ICDR Regulations.

The issue cost that are directly attributable to the above transaction have been adjusted against securities premium as per Ind AS 32 in the quarter ended March 31, 2025.

As at June 30, 2026, the Company has utilized these amounts for the purposes for which they were raised except an amount of Rs. 1,841.66 Crores which is unutilized and out of which Rs. 1,755.00 Crores kept as deposit with banks.

5 The Company has entered into certain forward contracts during the normal course of business based on the ongoing projects. Such forward contracts are fair valued at the end of every reporting period. Gain/loss on fair valuation of derivatives and exchange difference (net) includes the gain/loss on such contracts.

6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of these changes taking into consideration the expert view and the best information available, which has resulted in increase in gratuity liability and increase in leave liability (compensated absences) by Rs. 54.24 Crores. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented this incremental amount as "Impact of Labour Codes" under Exceptional Item in the Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor the developments pertaining to the implementation of the New Labour Codes, including related rules there to and would continue to assess the accounting implications basis such developments/ guidance as may be needed.

7 The Company has no subsidiary/associate/joint venture company(ies), as on June 30, 2026.

8 The figures for the quarter ended March 31, 2026 are the derived balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year-to-date figures for the nine months ended December 31, 2025 which was subjected to limited review.

9 Figures pertaining to previous quarters/ year have been reclassified, wherever necessary, to conform to the classification adopted in the current period.

For Hitachi Energy India Limited

Place : Bengaluru
Date : August 7, 2026

S. R. Batliboi & Associates LLP Bengaluru

HITACHI ENERGY INDIA LIMITED HITACHI BRIGADE OPUS, BENGALURU

SC

Nuguri Venu
Managing Director & CEO
DIN: 07032076

Hitachi Energy India Limited
Registered and Corporate Office:
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru - 560 092
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News Release

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Hitachi Energy India Limited announces Q1FY27 results:

Robust order inflows and strong order execution drive growth momentum in Q1FY27

Q1FY27 HIGHLIGHTS

- Strong order growth of 26.1% YoY[1]
- Revenue growth of 68.6% YoY
- Double-digit Op EBITDA margin of 16.0%
- Secured first BESS order for 165 MW / 330 MWh BESS project
- Highest ever order backlog of INR 32,222.1 crore

Bengaluru, August 07, 2026 – Hitachi Energy India Ltd. announces results for April to June 2026 (Q1FY27).

(INR crore)	Q1FY27	Q1FY26	YoY%	Q4FY26	QoQ%
Orders	5,096.5	11,339.2	26.1%[1]	2,422.5	39.7%[1]
Revenue from operations	2,493.7	1,478.9	68.6%	2,754.1	-9.5%[2]
PBT	389.5	176.9	120.2%	443.4	-12.1%[2]
PBT%	15.6%	12.0%	-	16.1%	
PAT	294.2	131.6	123.5%	330.5	-11.0%[2]
PAT%	11.8%	8.9%	-	12.0%	-
Op EBITDA**	399.9	170.2	135.0%	452.4	-11.6%[2]
Op EBITDA %	16.0%	11.5%	-	16.4%	-

1.Orders surged by 26.1% YoY and 39.7% QoQ, excluding the HVDC orders in the respective quarters.
2.Due to a higher revenue base in the previous quarter.
**Margins are calculated as percent of revenue from operations. The Company evaluates profitability based on Operational EBITDA. Operational EBITDA 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 the sale of businesses, acquisition-related expenses, and certain non-operational items, (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), for the quarter ended June 30th, 2026, loss INR 36.37 crores, and (vi) Depreciation expenses on tangibles assets.

Results for Q1FY27 ended on June 30, 2026:
Hitachi Energy India Limited started the new financial year (FY) on a strong note, building on the growth momentum of the preceding FY. The country has seen a surge in electrification driven by transport, manufacturing, digital infrastructure, and the clean energy industry. India's growing domestic power demand and structural advantages provide a significant opportunity for the energy sector.

Commenting on the quarterly results, **N Venu, Managing Director & CEO of Hitachi Energy India Ltd.**, said, " The Q1FY27 indicates excellent overall performance, resulting in robust order and revenue growth. It reflects strong market momentum, driven by a surge in opportunities stemming from the energy transition & security across the country and globally. At Hitachi Energy India Limited, we preempted this surge and laid out a long-term strategy across all our businesses to best address the surge in these opportunities, in this electricity era.

Q1FY27 demonstrates our continuous focus on enhancing operational efficiency, which aided the strong execution of our order book. To strengthen our execution capabilities and to create a more robust supply chain in the market, we began the construction of Hitachi Energy India Ltd.'s 20th manufacturing unit at Karjan, Vadodara, in June 2026. It reflects our commitment to our nation's energy security and the vision of 'Make in India'."

Orders
During Q1FY27, orders totaled INR 5,096.5 crore, up 26.1% year-on-year (YoY) excluding the HVDC order received in the respective quarters. Strong market demand sustained growth momentum, driving robust order inflows in the first quarter. Quarter's orderbook was led by orders for HVDC, grid connection solutions, power quality equipment, and transformers. Whereas data centers contributed significantly, followed by industries and renewables, in terms of segment-wise order breakup.

The Company's first BESS order of 165 MW / 330 MWh BESS project in Andhra Pradesh is a major milestone. It reinforces customer trust and unlocks significant growth opportunities in the energy storage segment. With the government focused on capacity expansion and optimization for assimilation of power into the grid, we expect the growth momentum in the energy storage segment to continue.

The export segment continued to grow in Q1FY27, accounting for 33.6% of total orders (without HVDC) booked for the quarter. The Company received export orders from Europe, North America, and South Asia for grid integration and power quality products.

Service orders came from the utilities, discoms, industry, and transport for the bay extension, switchyard commissioning, maintenance, and lifecycle services, among others.

The Company's growth saga continues in the opening quarter of FY27, resulting in a highest ever order backlog of INR 32,222.1 crore. The same provides revenue visibility for several quarters.

Revenue
For the quarter, revenue grew 68.6% YoY, driven by strong, timely execution of order backlog across all businesses. It reiterates the Company's continuous effort toward enhancing operational efficiency, which helps it to clock revenue from operations of INR 2,493.7 crore in Q1FY27 against INR 1478.9 crore in Q1FY26.

Profit
Backed by efficient execution of a favorable product mix, strong operational efficiencies, and a growing export contribution, the Company continues to secure a healthy margin growth. It also resulted in YoY growth in profit before tax (PBT) of 120.2% and profit after tax (PAT) of 123.5%. For the quarter, PBT stands at INR 389.5 crore and PAT at INR 294.2 crore.

Operational EBITDA for the quarter stood at INR 399.9 crore, resulting in a double-digit margin of 16.0%. The same reemphasizes the Company's commitment toward improving margins and strengthening overall operational efficiency and capacity.

Outlook

The advent of the new fiscal year opens up more opportunities in emerging segments such as AI data centers, smart grids, BESS, and electric vehicle infrastructure, to name a few. With the new target of 900 GW of non-fossil fuel installed capacity by FY36, opportunities in the renewable energy segment will grow manifold, which also calls for a robust energy manufacturing ecosystem to meet the nation's growing energy needs.

To deliver on this mammoth task, we would require closer collaboration among all stakeholders and a level-playing-field policy to ensure equal opportunities for players, both domestic and global. Also, a quick resolution of the ongoing geopolitical tension is quite essential for the world economy's growth. The prolongation of the current situation might hinder the pace of energy transition worldwide.

About Hitachi Energy

Hitachi Energy is a global leader in electrification, powering the electricity era to meet the energy demands of today, and the next 25 years. As the energy arm of Hitachi Group, over three billion people depend on our pioneering, mission-critical technologies to power their daily lives. With over a century of innovation, we are addressing the most urgent energy challenge of our time: driving the evolution of the world's energy system to ensure abundant, secure, affordable, and sustainable power for today's generation and the next. With an unparalleled installed base in over 140 countries, we are the grid ecosystem partner across the utility, industry, data center, and transportation sectors. Headquartered in Switzerland, we employ over 56,000 people in 60 countries and generate revenues of around $20 billion USD.

In India, Hitachi Energy operates under the legal entity name Hitachi Energy India Limited and is listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as POWERINDIA, Scrip code 543187.

https://www.hitachienergy.com
https://www.linkedin.com/company/hitachienergy
https://x.com/HitachiEnergy

About Hitachi Ltd.

Through its Social Innovation Business (SIB) that brings together IT, OT (Operational Technology) and products, Hitachi aims to be a global leader in continuously transforming social infrastructure through digital, contributing to a harmonized society where the environment, wellbeing, and economic growth are in balance. Hitachi operates worldwide across four sectors – Digital Systems & Services, Energy, Mobility, and Connective Industries – as well as a Strategic SIB Business Unit focused on new growth areas. With Lumada at its core, Hitachi creates value by combining data, technology and domain knowledge to solve customer and social challenges. Revenues for FY2025 (ended March 31, 2026) totaled 10,586.7 billion yen, with 606 consolidated subsidiaries and approximately 290,000 employees worldwide.
Visit us at www.hitachi.com.

Media Contacts:

Seema Siddiqui | Seema.siddiqui@hitachienergy.com