

May 14, 2025

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: Regulation 32(3) - Statement of deviation or variation for the quarter ended March 31, 2025

Ref.: Funds raised through Qualified Institutional Placement (QIP)

Dear Sir / Madam,

We are enclosing herewith the statement of deviation or variation in the use of proceeds raised through the Qualified Institutional Placement (QIP) pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2025, which was placed before the Audit Committee at its Meeting held on today i.e., May 14, 2025.

We hereby confirm that during the quarter ended March 31, 2025, there is no deviation or variation in the use of proceeds raised through QIP from the objects as stated in the Placement Document dated March 13, 2025.

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

Regulation 32(3) - Statement of Deviation or Variation, if any, in the use of proceeds

Name of the listed entity	Hitachi Energy India Limited					
Mode of Fund Raising	Qualified Institutional Placement					
Date of Raising Funds	March 13, 2025					
Amount Raised	Rs. 2520.82 Crores (Gross proceeds) Rs. 2,476.29 Crores (Net Proceeds)					
Report filed for Quarter ended	March 31, 2025					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	Crisil Ratings Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1. Funding the capital expenditure requirements of our Company, including towards expansion and development of our Business Units	Not Applicable	Rs. 1,513.28	Not Applicable	Not Applicable	Not Applicable	Not Applicable
2. Funding the working capital requirements of our Company	Not Applicable	Rs. 350.00	Not Applicable	Not Applicable	Not Applicable	Not Applicable

3. General Corporate Purposes	Not Applicable	Rs. 613.01	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total		Rs. 2,476.29				