

February 07, 2024

BSE Limited
Phiroze Jeejeebhoy 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: Notice of Postal Ballot pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Further to our intimation forming part of the outcome of the Board Meeting dated January 23, 2024 and pursuant to Regulation 30 and other applicable regulations of the Listing Regulations, we are enclosing herewith a copy of the Postal Ballot Notice ("Notice") dated January 23, 2024 along with the Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the Listing Regulations for seeking approval of the Members of the Hitachi Energy India Limited (the "Company") on the Ordinary Resolution forming part of the Notice.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and other relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), this Notice is being sent only through electronic mode to those Members of the Company whose names appeared in the Register of Members/ List of Beneficial Owners as received from the Company's Registrar and Transfer Agent/ Depositories, as on Friday, February 02, 2024 ("Cut-off date"), seeking their approval for the Resolution as set out in the Postal Ballot Notice.

The Company has engaged the services of KFin Technologies Limited, Registrar and Transfer Agent, to provide remote e-voting facility to all the Members. The remote e-voting shall commence on Saturday, February 10, 2024 at 9.00 a.m. (IST) and shall end on Sunday, March 10, 2024 at 5.00 p.m. (IST). Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting form part of the 'Notes' section to the Notice.

The Notice is also available on the website of the Company at <https://www.hitachienergy.com/in/en/investor-relations/general-meetings#postal-ballot> and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.

We request you to kindly take the same on your record.

Thanking 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
[hitachienergy.com/in](https://www.hitachienergy.com/in)

Hitachi Energy India Limited

Corporate Identification Number (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

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, each as amended]

VOTING STARTS ON	VOTING ENDS ON
Saturday, February 10, 2024 at 9:00 a.m. (IST)	Sunday, March 10, 2024 at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given to the Members of **Hitachi Energy India Limited** (“the Company”) pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI) and adopted by the Central Government, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for conducting postal ballot, vide General Circular nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023 and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India (collectively the “MCA Circulars”), to transact the special business as set out hereunder by passing Ordinary Resolution by way of postal ballot only by voting through electronic means (‘remote e-Voting’).

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement setting out the material facts in respect of the Resolution proposed to be passed is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (“Notice”).

In terms of the requirements of the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the ‘Notes’ section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of KFin Technologies Limited (‘KFinTech’) for the purpose of providing remote e-Voting facility to its Members. The instructions for remote e-Voting are appended to this Notice. The Notice is also available on the website of the Company at <https://www.hitachienergy.com/in/en/investor-relations/general-meetings#postal-ballot>

Hitachi Energy India Limited

Registered and Corporate Office:

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www.hitachienergy.com/in

Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting not later than 5.00 p.m. (IST) on Sunday, March 10, 2024. The remote e-Voting facility will be disabled by KFinTech immediately thereafter.

SPECIAL BUSINESS

Item No. 1:

Approval of Material Related Party Transactions with Hitachi Energy Sweden AB:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Policy on Related Party Transaction(s) of Hitachi Energy India Limited ('the Company'), the approval of the Members of the Company be and is hereby accorded to the Company for contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) entered / to be entered into, as detailed in the explanatory statement annexed to this notice, with Hitachi Energy Sweden AB ('HE Sweden'), a fellow subsidiary of the Company and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and HE Sweden, for an aggregate value of up to INR 700 Crores during financial year 2023-24 (i.e., April 01, 2023 to March 31, 2024), in respect of sale or purchase of product(s), component(s), system(s) and / or rendering or receipt of services, at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committees thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals in order to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers conferred herein.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to the Managing Director and CEO or Chief Financial Officer or the Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors
For Hitachi Energy India Limited**

Poovanna Ammatanda
General Counsel & Company Secretary
FCS 4741

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Place: Zurich, Switzerland
Date: January 23, 2024

Registered Office:

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Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear in the Company's Register of Members / List of Beneficial Owners as received from the Depositories / KFin Technologies Limited, the Company's Registrar and Transfer Agent ("RTA") as on Friday, February 02, 2024 ("Cut-Off Date") and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e. Friday, February 02, 2024.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

4. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid email IDs to our RTA at evoting@kfintech.com or investors@hitachienergy.com for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company.
5. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. Members are requested to carefully follow the instructions under the Section 'Instructions for Remote E-voting' in this Notice, for exercising their votes.
6. The Notice is also available on the website of the Company <https://www.hitachienergy.com/in/en/investor-relations/general-meetings#postal-ballot> as well as on the Stock Exchange websites (<https://www.bseindia.com> and <https://www.nseindia.com>) and on the website of KFin Technologies Limited <https://evoting.kfintech.com/>.
7. The remote e-Voting shall commence on Saturday, February 10, 2024 at 9.00 a.m. (IST) and shall end on Sunday, March 10, 2024 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-Voting module shall be disabled by KFinTech for voting thereafter.
8. The Board of Directors have appointed Mr. S Kannan, Practicing Company Secretary (Membership No. FCS 6261/CP No. 13016) or in his absence Mr. B L Vinay, Practicing Company Secretary, Bengaluru, (Membership No. A26638 and CP No. 10760), Bengaluru, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
9. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Tuesday, March 12, 2024. The Scrutinizer's decision on the validity of votes cast will be final.

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10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.hitachienergy.com/in/en/investor-relations> and on the website of KFin Technologies Limited <https://evoting.kfintech.com/> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolution, if passed by the requisite majority through Postal Ballot by remote e-Voting, will be deemed to have been passed on the last date specified for e-Voting i.e., Sunday, March 10, 2024.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Members desirous of inspecting the documents referred to, if any, in the Notice or Explanatory Statement may send their requests to investors@hitachienergy.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Saturday, February 10, 2024 to Sunday, March 10, 2024.
14. SEBI has mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, email address, mobile number, bank account details etc.) and nomination details by holders of physical securities in prescribed forms. In view of the same, Shareholders holding shares in physical form are requested to submit their PAN, full KYC details and Nomination details in prescribed Form at the earliest. Further, they are also requested to dematerialize their shareholding at the earliest, as pursuant to SEBI Circular, any investor service requests including transfer/ transmissions requests shall be processed in dematerialized mode only. Request for dematerialization can be submitted to KFinTech, RTA of the Company.
15. **Instructions for REMOTE E-VOTING:**
 - I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolution set forth in this Notice. The instructions for e-Voting are given herein below.
 - II. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - III. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - IV. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - V. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

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- VI. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- VII. The details of the process and manner for remote e-Voting explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsdl.com</p> <p>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who has opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e., KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>

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	<p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e - Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode:

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7845, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

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- iii. After entering these details appropriately, click on “LOGIN”
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN 7845” of Hitachi Energy India Limited and click on “Submit”
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as on the Cut-off date for the voting. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: cs.skannan@gmail.com in with a copy to evoting@kfintech.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_ EVEN NO 7845”
- I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Shivakumar, at evoting@kfintech.com or call KFintech’s toll free No. 1-800-309-4001 for any further clarifications.
 - II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, February 02, 2024, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

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III. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:
2. MYEPWD <SPACE> IN12345612345678
3. Example for CDSL:
4. MYEPWD <SPACE> 1402345612345678
5. Example for Physical:
6. MYEPWD <SPACE> XXXX1234567890

ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>. ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a. Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b. Through hard copies which are self-attested, which can be shared on the address below:

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032

Or

- c. Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Hitachi Energy India Limited

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Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

**By Order of the Board of Directors
For Hitachi Energy India Limited**

Poovanna Ammatanda
General Counsel & Company Secretary
FCS 4741

Place: Zurich, Switzerland
Date: January 23, 2024

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Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Item No. 1:

In terms of Regulation 23 of the SEBI Listing Regulations, as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds INR 1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Hitachi Energy Sweden AB ('HE Sweden'), is a fellow subsidiary company of Hitachi Energy India Limited ('the Company'). HE Sweden is primarily engaged in the business of Power Grids. In furtherance of its business activities, the Company has entered into / will enter into various transactions with HE Sweden comprising sale or purchase of product(s), component(s), system(s) and/ or rendering or receipt of services. The estimated value of the transaction(s) with HE Sweden as on date has not exceeded, however is now likely to exceed the materiality threshold of INR 448 Crores as it applies to our Company as prescribed under Regulation 23 of SEBI Listing Regulations and other applicable provisions, if any, for the financial year 2023-24 (i.e., April 01, 2023 to March 31, 2024). It is in the above context that, Resolution No. 1 is placed for the approval of the Shareholders of the Company.

These transactions help in generating revenue and enhancing the business operations of both the Company and HE Sweden. Further, all transactions entered into with HE Sweden complement and are integral to the Company's export strategy.

The Management has provided the Audit Committee with the relevant details, as required under law, of RPT's including material terms and basis of pricing from time to time. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPT's with HE Sweden for an aggregate value of up to INR 700 Crores entered into/ to be entered during the financial year 2023-24 (i.e., April 01, 2023 to March 31, 2024). The Committee has noted that the said transactions are carried out on an arms' length basis and in the ordinary course of business of the Company.

Details of transactions between the Company and HE Sweden, being a related party of the Company, including the information pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as follows:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
	Name of the Related Party	Hitachi Energy Sweden AB ("HE Sweden")
	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Fellow Subsidiary
	Type of material terms and particulars of the transaction	Sale or purchase of product(s), component(s), system(s) and / or rendering or receipt of services under multiple orders, for an aggregate value of up to INR 700 Crores entered into/ to be entered during the financial year 2023-24 (i.e., April 01, 2023 to March 31, 2024).

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		<p>Terms and conditions vary based on various order(s)/ contract(s)/ agreement(s)</p> <ul style="list-style-type: none"> • Delivery of Materials – generally FCA/ FOB/ DAP/CPT • Payment terms – generally 30-120 days • Indirect Taxes as applicable • Currency – primarily Swedish Krona (SEK)/ United States Dollar (USD) • Such other conditions customary to the context of the contract(s) / agreement(s) <p>All transactions are in the ordinary course of business and at arm's length basis.</p>
	Value and tenure of the transaction	<p>Up to INR 700 Crores during the financial year 2023-24 (i.e., April 01, 2023 to March 31, 2024).</p> <p>The estimated value of the transaction(s) with HE Sweden as on date has not exceeded however, is now expected to exceed the threshold limits of material related party transactions (RPT's) for the financial year 2023-24 (i.e., April 01, 2023 to March 31, 2024).</p> <p>The upper limit mentioned is an enabling limit to help the business operate smoothly without interruption.</p>
	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	<p>Approx 15.61% of the Company's annual standalone turnover for the financial year 2022-23 (consolidated reporting is not applicable to the Company).</p>
2.	Justification as to why the RPT is in the interest of the Company	<p>Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. The Company serves customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, the Company pioneers technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. The Company is advancing the energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value.</p> <p>India is becoming a leader in clean tech and its investments have made India a node for exports. Exports are a growth lever for the Company. The Company has been working towards consistent export orders of about 25% and has invested in building capabilities and networks to sustain the same. Export includes transactions with related party entities and the Company procures and sells products, component, system, renders and receives services from related party entities, including HE Sweden.</p>

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		<p>These transactions are necessary, normal and incidental to business, and also play a significant role in the Company's business growth considering global contracts to aid operational efficiency and achieve business objectives. These transactions are conducted at arm's length and have been undertaken in the past by the Company from time to time depending on needs of its business. These transactions also help in generating revenue and enhancing the business operations of both the Company and HE Sweden. Further, all transactions entered into with HE Sweden complement and are integral to the Company's export strategy.</p> <p>In the past, the Company had similar sale and purchase transactions with HE Sweden - including transactions for components required in manufacturing of final products. For the periods April 01, 2023 up to September 30, 2023 and for the financial year 2022-23, of the total transactions between the Company and HE Sweden, Sales (export) constituted to approximately 55% and Purchase (import) constituted to approximately 45%.</p>
3.	<p>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>(a) Details of the source of funds in connection with the proposed transaction</p> <p>(b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure</p> <p>(c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured</p> <p>(d) Purpose for which funds will be utilised</p>	<p>Not Applicable, as the transactions are not related to any loans, inter-corporate deposits, advances or investment made or given by the Company or its subsidiary.</p>
4.	<p>A copy of the valuation or other external party report, if any such report has been relied upon</p>	<p>Not Applicable</p>
5.	<p>Any other information relevant or important for the members to make a decision</p>	<p>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p>

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Mr. Achim Michael Braun, Mr. Ismo Antero Haka and Mr. Nuguri Venu, Directors of the Company are nominated on the Board of the Company by Hitachi Energy Ltd., Switzerland. Mr. Achim Michael Braun and Mr. Ismo Antero Haka are also in full time employment of Hitachi Energy Ltd. and Mr. Nuguri Venu is in the whole-time employment in the capacity of the Managing Director and Chief Executive Officer of the Company. Hence, they and/or their relatives, may be concerned or interested, financially or otherwise, in this Resolution. None of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their shareholding (if any) in the Company.

The Members may note that as per the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the Resolution set out in Item No.1.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 1 of the accompanying Notice for the approval of the Members.

By **Order of the Board of Directors**
For **Hitachi Energy India Limited**

Poovanna Ammatanda
General Counsel & Company Secretary
FCS: 4741

Place: Zurich, Switzerland
Date: January 23, 2024

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