

September 07, 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,

Sub: Press Release as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are sending herewith a copy of the Press Release titled "Hitachi Energy wins major order to support the integration of renewable power in India" which is being issued by the Company today to the media for information of the Stock Exchanges.

This is pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

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:

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CIN: L31904KA2019PLC121597
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News Release

FOR IMMEDIATE RELEASE

Hitachi Energy wins major order to support the integration of renewable power in India

Bengaluru, September 7th, 2023 – Hitachi Energy India Limited (Hitachi Energy) has won a contract from Ayana Renewable Power one of the leading Independent Power Producers in the country to provide a grid connection solution for their upcoming 300-megawatt (MW) solar photovoltaic power plant in Bikaner, Rajasthan.

Hitachi Energy has been working closely with Ayana Renewables for this project to co-create an optimized solution that meets the safety, quality and technical requirements of Solar Energy Corporation of India, the end-user of the renewable plant.

Leveraging its strong local footprint and expertise in project design and execution, Hitachi Energy will provide an engineering, procurement and construction management package that collects all the power generated by the plant and transfers it into the national transmission system safely and reliably. The project is scheduled to be commissioned in March 2024.

"This project from Ayana Renewable Power is another step towards an integrated renewable energy system. The world is rapidly realizing that renewable energy is essential to deliver on the promise of a carbon-neutral future while maintaining energy security. This is where a robust integrated renewable energy system plays a crucial role in connecting all dots, to address the growing energy needs sustainably," said N Venu, Managing Director and CEO, India and South Asia, Hitachi Energy. "Hitachi Energy is championing the urgency of the energy transition by pioneering technologies to help accelerate a carbon-neutral future."

India is on a steadfast track to source 50 percent of its electricity capacity from non-fossil sources by 2030, which aligns with the country's ambitious target of achieving net zero emissions by 2070. According to CEEW-CEF¹, in FY23, renewable energy dominated India's power generation capacity expansion. A total of 17GW was installed during the year and 92 percent of which were powered by renewables². And of which solar (grid-scale and rooftop) contributed 84 percent of newly added renewable energy capacity. As of July 2023, the country has a combined installed capacity of 179GW³ from renewable energy sources.

Achieving a carbon-neutral future requires integrating large-scale renewable energy to overcome complexity and capacity issues. Hitachi Energy Ltd is advancing the world's energy system, and its pioneering innovative solutions expedite the integration of renewables at a large scale, helping to accelerate the transition. Today, 33GW of clean power in India flows through Hitachi Energy's technology.

In this project, the power system is maintenance-ready being factory fitted with the RelCare digital platform and comes with EnCompass™ Service Agreement baseline to safeguard reliability and availability to operations. The new digitally-enabled service solution seeks to offer an enhanced customer experience for a period of one year and the whole lifecycle through minimizing the risk of incidents and contributing to the highest availability.

Hitachi Energy Ltd. is a market and technology leader in grid connections and power quality solutions, with more than 10,000 installations worldwide. Recently, it launched its Grid-eXpand™ range of modular and prefabricated grid connection solutions that make it faster, simpler and more efficient to expand power grid capacity and accelerate the transition to a more sustainable energy system.

1. Council on Energy, Environment and Water's Centre for Energy Finance (CEEW-CEF)
2. [CEEW-CEF Market Handbook 2022-23](#)
- 3 As of July 2023, Renewable energy sources, including large hydropower, have a combined installed capacity of 179.322 GW ([Invest India](#))

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About Hitachi Energy Ltd.

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We serve customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, we pioneer technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. We are advancing the world's energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries. Headquartered in Switzerland, we employ around 40,000 people in 90 countries and generate business volumes of over \$10 billion USD.

In India Hitachi Energy operates under the legal entity name Hitachi Energy India Limited (formerly known as ABB Power Products and Systems 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://twitter.com/HitachiEnergy>

About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society with data and technology. We will solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products, under the business structure of Digital Systems & Services, Green Energy & Mobility, Connective Industries and Automotive Systems. Driven by green, digital, and innovation, we aim for growth through collaboration with our customers. The company's consolidated revenues for fiscal year 2021 (ended March 31, 2022) totaled 10,264.6 billion yen (\$84,136 million USD), with 853 consolidated subsidiaries and approximately 370,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

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