

March 11, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
(Atten: DCS Listing)

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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: Voting Results of Postal Ballot through remote e-voting process**

This is further to our letter dated February 07, 2024 submitting the Notice of Postal Ballot dated January 23, 2024, along with the explanatory statement seeking consent of the Members of the Company by way of an Ordinary Resolution through remote e-voting process for approval of Material Related Party Transactions with Hitachi Energy Sweden AB 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 this regard, the remote e-voting process was concluded on Sunday, March 10, 2024 at 5:00 p.m. (IST), subsequent to which the Scrutinizer has submitted his report on the results of the Postal Ballot today i.e. March 11, 2024. Based on the report of the Scrutinizer, we hereby inform that the Members of the Company have duly passed the above Ordinary Resolution with the requisite majority.

In connection with the same, please find the following:

- a) Voting results of the said Postal Ballot activity through remote e-voting, in relation to the aforesaid business, as required under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed as **Annexure-1**
- b) The Scrutinizer's Report dated March 11, 2024, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, enclosed as **Annexure-2**

The Voting Results along with the report of the Scrutinizer are being made available on the website of the Company at <https://www.hitachienergy.com/in/en/investor-relations/general-meetings#postal-ballot> and on website of KFin Technologies Limited at <https://evoting.kfintech.com/>.

Kindly take the same on your records.

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:**  
8<sup>th</sup> 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**  
**Voting Results of Postal Ballot activity through remote e-voting**

Date of the Postal Balot Notice	January 23, 2024
Cut-off date	February 02, 2024
Date of AGM/ EGM	Not Applicable (Resolution was passed through Postal Ballot on March 10, 2024)
Total number of shareholders on record date	63,320
Number of shareholders present in the meeting either in person or through proxy	
a) Promoter and promoter group	Not Applicable as Resolution was passed through Postal Ballot
b) Public	
Number of shareholders attended the meeting through video conferencing.	
a) Promoter and promoter group	Not Applicable as Resolution passed through Postal Ballot
b) Public	

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Resolution No.				<b>1</b>				
Resolution required: (Ordinary/ Special)				<b>Ordinary</b>				
Whether promoter/ promoter group are interested in the agenda/resolution?				<b>Yes</b>				
Description of resolution considered				<b>Approval of Material Related Party Transactions with Hitachi Energy Sweden AB</b>				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter and Promoter Group	Remote e-voting	31786256	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		0	0.0000	0	0	0.0000	0.0000
Public-Institutions	Remote e-voting	3782955	3361417	88.8569	3361417	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		3361417	88.8569	3361417	0	100.0000	0.0000
Public-Non-Institutions	Remote e-voting	6812464	1072465	15.7427	1071498	967	99.9098	0.0901
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		1072465	15.7427	1071498	967	99.9098	0.0901
<b>Total</b>		<b>42381675</b>	<b>4433882</b>	<b>10.4618</b>	<b>4432915</b>	<b>967</b>	<b>99.9782</b>	<b>0.0218</b>

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Votes invalid		Votes abstained		Less voted	
No. of persons	No. of votes	No. of persons	No. of votes	No. of persons	No. of votes
0	0	8	15438	2	16404

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**CS S KANNAN**

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## SCRUTINIZER'S REPORT

(Pursuant to section 110 of the Companies Act, 2013 and  
Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Chairman / Company Secretary  
Hitachi Energy India Limited  
8<sup>th</sup> Floor, Brigade Opus, 70/401, Kodigehalli Main Road,  
Bengaluru - 560092.

Dear Sir,

Sub: Scrutinizer's Report - Postal Ballot Notice dated 23<sup>rd</sup> January 2024.

-.-

I, S Kannan, Practicing Company Secretary, appointed as Scrutinizer by the Board of Directors of Hitachi Energy India Limited (the Company) (CIN: L31904KA2019PLC121597) at their Meeting held on 23<sup>rd</sup> January 2024 for the purpose of scrutinizing e-voting process (remote e-voting) of the Postal Ballot in a fair and transparent manner, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of the Resolution proposed in the Postal Ballot Notice dated 23<sup>rd</sup> January 2024 through remote e-voting, hereby submit my report.

### Management's Responsibility

The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, Listing Regulations and Rules and Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) relating to the Postal Ballot on the Resolutions specified in the Postal Ballot Notice dated 23<sup>rd</sup> January 2024.

### Scrutinizer's Responsibility

My responsibility as a Scrutinizer for the voting process is restricted to make a Scrutinizer Report of the votes cast "in favour" or "against" the Resolution based on the reports generated from the e-voting system through e-voting (remote e-voting) as provided by the e-voting facilitator KFIN Technologies Limited, Hyderabad.



GST No. 29ADZPK4574H1ZP  
Peer Review Cert. No. 1695/2022  
MSME Regn. No. KR03D0161932

**S KANNAN AND ASSOCIATES**

Company Secretaries

**FCS 6261, PCS No. 13016, Firm No. S2017KR473100**

113, Ground Floor, 1st Main Road, Venkateshwara Layout  
Attiguppe, Vijayanagara, Bengaluru - 560 040

Email : cs.skannan@gmail.com | kannans@kannancs.in

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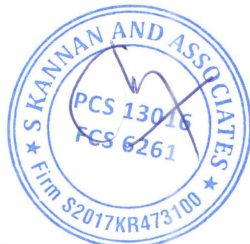
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Accordingly, I submit my report as under:

1. The e-voting facility through remote e-voting by electronics means (e-voting) was provided by KFIN Technologies Limited, Hyderabad (KFIN).
2. In terms of General Circulars No. 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"), read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15.1.2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13.05.2022 and SEBI/HO/CFD/PoD-2/P/CIR/ 2023/4 dated 5.1.2023 respectively issued by the SEBI, 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, the Company had sent the Postal Ballot Notice dated 23rd January, 2024 along with statement setting out material facts under Section 102 of the Companies Act, 2013 through electronic mode to those Members whose E-mail addresses were registered with the Company/Depositories. Accordingly, the communication of assent or dissent of the Members on the Resolution stated in the Postal Ballot Notice dated 23rd January 2024 issued by the Company, took place, only through the remote e-voting system.
3. The Equity Shareholders holding shares as on Friday, 2nd February 2024 i.e. "cut-off date", were entitled to vote on the Resolution stated in the Postal Ballot Notice of the Company.
4. For those Members who have not registered their email ids with the Company/Depositories, the Company had made arrangement to register the email ids, to receive the Postal Ballot Notice and e-voting user ID and password. For permanent registration, the Members holding shares in physical mode were required to approach KFIN and the Members holding shares in demat mode were required to approach the respective Depository Participant. Alternatively, for temporary registration, all such Members were required to approach the KFIN.



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5. The Public advertisement in terms of the LODR/MCA Circulars with respect to Postal Ballot was published on 8<sup>th</sup> February 2024 in English in "The Hindu Business Line and in Kannada in Vijaya Karnataka.
6. The Members were informed vide the Postal Ballot notice that they were required to give their assent for or dissent against the Resolution stated in the Postal Ballot Notice, through remote e-voting facility that was kept open from 9.00 AM on Saturday, 10<sup>th</sup> February 2024 till 5.00 PM on Sunday, 10<sup>th</sup> March 2024 (both days inclusive).
7. Pursuant to the provisions of Listing Regulations and the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), the Company has provided electronic voting facility (e-voting) to the Members of the Company and has engaged the KFIN for providing e-voting platform.
8. Particulars of all the Members who participated in the e-voting are separately maintained by Service Provider of the Company i.e. KFIN.
9. 469 members holding 44,65,724 equity shares have participated in the Postal Ballot through remote e-voting.
10. I have considered all electronic votes recorded from 9.00 AM on Saturday, 10<sup>th</sup> February 2024 till 5.00 PM on Sunday, 10<sup>th</sup> March 2024, being the last date and time fixed by the Company for remote e-voting.
11. A summary of the electronic voting confirmations (e-votes) received for the Resolution given in the Postal Ballot Notice referred to above, seeking Members' approval as downloaded from the remote e-voting system of KFIN and votes casted in favour or against the Resolution proposed in the Notice of the Postal Ballot is as under:

Res. No.	Resolution	In favour			Against			Result
		No of Persons voted	No. of Votes	% of total votes	No of Persons voted	No Votes	% of total votes	
1	Approval of Material Related Party Transactions with Hitachi Energy Sweden AB.	451	4432915	99.98	10	967	0.02	Passed with requisite majority

Note: 1. 8 shareholders holding 15438 shares have abstained from voting.

2. 2 shareholders have voted less by 16404 votes.

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I write to state that the Resolution set out in the Postal Ballot Notice dated 23<sup>rd</sup> January 2024 is approved by Members of the Company with requisite majority. You may accordingly declare the results of the Postal Ballot as per law.

Further I state that a list of equity shareholders who have casted their vote through e-voting process during the period of remote e-voting has been shared with you through email.

Yours truly,

For S Kannan & Associates



*S Kannan*

**S Kannan**

Company Secretary

FCS 6261, PCS 13016

UDIN No. F006261E003565993

Place: Bengaluru

Date: 11<sup>th</sup> March 2024

**S KANNAN AND ASSOCIATES**

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