

August 17, 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,

Subject: Proceedings, Voting Results and Scrutinizer's Report of the Fourth Annual General Meeting

This is to inform you that the Fourth Annual General Meeting (AGM) of the Company as scheduled was held today i.e. Thursday, August 17, 2023 at 11:00 am IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Mr. S Kannan (Membership No. FCS 6261/CP No. PCS 13016), Practicing Company Secretary was appointed as the Scrutinizer for conducting the e-voting process.

In this regard, we are enclosing herewith the following documents:

- ❖ Summary of proceedings of the Fourth Annual General Meeting of the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with copy of the Chairman's speech as read out during the AGM.
- ❖ Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Resolutions listed in the Notice of the 4th Annual General Meeting were passed with requisite majority.
- ❖ The Report of the Scrutinizer dated August 17, 2023, pursuant to provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

Kindly take the same on your records.

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:
8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru - 560 092,
Phone: 080 68473700
CIN: L31904KA2019PLC121597
www.hitachienergy.com/in

Hitachi Energy India Limited
(formerly known as ABB Power Products and Systems India Limited)

Summary of Proceedings of the 4th Annual General Meeting held on Thursday, August 17, 2023

The 4th Annual General Meeting (AGM) of Hitachi Energy India Limited (formerly known as ABB Power Products and Systems India Limited) was held as scheduled on Thursday, August 17, 2023 at 11:00 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Video Means (“OAVM”). The Meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and Circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish below the summary of proceedings of 4th Annual General Meeting of the Company:

The following Directors were present at the AGM:

Sr. No.	Name	Designation	Participated in the AGM from
1.	Mr. Achim Michael Braun	Chairman	Registered Office Campus, Brigade Opus, Bengaluru - 560092
2.	Mr. Nuguri Venu	Managing Director and CEO	
3.	Mr. Ismo Antero Haka	Director	
4.	Ms. Akila Krishnakumar	Independent Director	
5.	Ms. Meena Ganesh	Independent Director	
6.	Mr. Mukesh Hari Butani	Independent Director	Singapore, Hitachi Energy Office through Video Conference

In Attendance

Sr. No.	Name	Designation	Participated in the AGM from
1.	Mr. Ajay Singh	Chief Financial Officer	Registered Office Campus, Brigade Opus, Bengaluru - 560092
2.	Mr. Poovanna Ammatanda	General Counsel, Company Secretary and Compliance Officer	
3.	Mr. S Kannan	Scrutinizer for e-voting process, Practicing Company Secretary	Bengaluru through Video Conference
4.	Mr. Sandeep Karnani	Representative of S.R. Batliboi & Associates LLP, Statutory Auditors	
5.	Mr. Pramod S M	Partner of BMP & Co. LLP, Secretarial Auditors	
6.	Mr. Ashwin Solanki	Representative of M/s. Ashwin Solanki & Associates, Cost Auditors	Mumbai through Video Conference

The remote e-voting commenced on Saturday, August 12, 2023 at 09:00 AM (IST) and concluded on Wednesday, August 16, 2023 at 05:00 PM (IST) (both days inclusive).

Members present: 77 members [76 members attended the AGM through VC and 1 authorized representative of Hitachi Energy Ltd. (formerly known as Hitachi ABB Power Grids Ltd.) attended the AGM in person]

Time of commencement of the meeting: 11:00 a.m. (IST)

Time of conclusion of the meeting: 12:45 p.m. (IST)

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The following Resolutions, as per the Notice of AGM dated July 11, 2023, were tabled at the Meeting. Shareholders were provided a facility to ask questions or express their views through VC, audio and through web chat options on the tabled Resolutions. Clarifications were provided to the queries raised by the members:

Item No.	Particulars	Resolution required	Mode of Voting	Remarks (as per the Report of Scrutinizer)
Ordinary Business:				
1	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2023	Ordinary Resolution	By remote e-voting and e-voting during the AGM	Passed with requisite Majority
2	Declaration of dividend	Ordinary Resolution	By remote e-voting and e-voting during the AGM	Passed with requisite Majority
3	Re-appointment of Mr. Ismo Antero Haka (DIN: 08598862) as a Director, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment	Ordinary Resolution	By remote e-voting and e-voting during the AGM	Passed with requisite Majority
Special Business:				
4	Approval of remuneration payable to the Cost Auditors of the Company for financial year 2023-24	Ordinary Resolution	By remote e-voting and e-voting during the AGM	Passed with requisite Majority
5	Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013	Special Resolution	By remote e-voting and e-voting during the AGM	Passed with requisite Majority
6	Appointment of Ms. Meena Ganesh (DIN: 00528252) as an Independent Director of the Company	Special Resolution	By remote e-voting and e-voting during the AGM	Passed with requisite Majority

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
FCS-4741

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Chairman's speech

AGM 2023

Ladies and gentlemen,

I welcome you to the 4th Annual General Meeting of Hitachi Energy India Limited.

I am glad that we are meeting again in far better times than what we experienced in the last couple of years.

I would be taking you through our overall performance for the last 12 months, from April 2022 to March 2023.

I will provide an overview of the year's key developments, a summary of our operating environment, and my outlook on India's power and energy markets.

Following which, N Venu, Managing Director and CEO, will share his insights on our India strategy, performance, and key highlights.

The year that was

The FY2022-23 was the forerunner of positive news for the Indian economy.

With COVID-19 tapering off, there was a much needed push generated in the economy.

Consumer demand revival had positive trickle-down effect across sectors, and the Indian economy became the 5th largest economy in the world. But the year was not free from roadblocks and challenges.

The ongoing Russia-Ukraine war impacted the global economic scenario.

Oil and gas prices remained volatile, keeping the entire world on tenterhooks.

The pandemic-induced contraction of the global output and various supply chain and logistical bottlenecks worsened the situation, and caused governments to reevaluate their dependency on just-in-time globalized supply chains, in some cases giving boost to the rise of near-shoring and friend-shoring.

India faced multiple roadblocks of economic challenges, with recessionary tendencies in major advanced economies triggering monetary tightening, central banks responding with synchronized policy rate hikes to curb inflation. While supply-side issues threw a spanner the works, the domestic demand remained robust, providing the much-needed backing to the India economy.

As India's vaccination drive for COVID, involving more than 2 billion doses, helped contain the spread of the pandemic, the government eased out the restrictions of the lockdown.

Following this the nation witnessed a steady flow of capital in the market, encouraged by the rising domestic demand. Also, working in tandem, government and regulators leveraged the twin levers of macroeconomic policy – fiscal and monetary – to limit inflation.

The Reserve Bank of India focused on reducing food inflation. At the same time, continued Capital Expenditure by the central government - which increased by 63.4 percent in the first eight months of FY2022-23 – was a significant growth driver of the Indian economy.

Despite all the hurdles, India remained one of the fastest-growing economies in FY2022-23, outpacing some advanced economies.

Reflecting this optimism and in its vision for investing for future growth, the government in its budget for FY 22-23, increased capital expenditure by 25 percent.

Roads, railways, airports, ports, mass transport, waterways, and logistics infrastructure were identified as crucial engines to drive the national masterplan for connectivity.

To facilitate domestic manufacturing for the goal of 280 GW of installed solar capacity by 2030, the government expanded its Production-Linked Incentive scheme to include additional allocation for manufacturing of high efficiency solar power modules.

In keeping with the announcements of earlier budgets and goals, the energy sector continued its momentum towards a sustainable and green future.

Following its 2030 target of meeting half of the energy needs through renewable sources, the country added around 14 GW of Renewable Energy capacity in FY2022-23.

Indian Power sector

India continued to take concrete steps toward a green future and a sustainable environment, with ambitious energy transition goals aligned with the Paris Agreement.

The year 2022-23 marked as an important milestone in India's energy journey as the government continued to pursue decarbonization and power reforms.

This year was marked by some historic reforms toward capacity building for renewable energy sources, renewable manufacturing boost, electric mobility, coal gasification, and also the National Green Hydrogen Mission demonstrating strong government will to help the country achieve its energy transition goals.

India has been exploring renewable energy sources like wind, solar, and biomass to achieve its energy transition goals.

As of March 2023, the installed electricity generating capacity in the country is 412.2 GW comprising of 168.9 GW renewable energy generating capacity (including large hydro), which is about 40% of the total installed electricity generating capacity.

However, the gestation period of wind and solar based electricity generation projects is much less than that of supporting transmission system.

Hence work on the evacuation infrastructure needs to commence well in advance to truly maximize the value of utility-scale renewable parks.

The government announced Inter-State Transmission System (ISTS), for more than 500 GW of renewable energy capacity and transmit the clean energy to the load centers.

This plan includes setting several HVDC transmission corridors for the evacuation of renewable energy from areas like Leh, Kargil and Bhadla with large solar potential.

The world is experiencing the hottest ever summer - likely the hottest in about 120,000 years.

The urgency to move away from fossil fuels is greater than ever.

India's announcement that it aims to reach net zero emissions by 2070 and to meet fifty percent of its electricity requirements from renewable energy sources by 2030 is a hugely significant moment for the global fight against climate change.

The energy transition in the country is also being driven by greater electrification of transport and infrastructure as well.

It is estimated that India has to have 80 million EVs on its roads to meet its 2030 ambitions.

Also, the Indian Railways is undergoing a massive upgradation and expansion led by rail electrification and the adoption of an energy-efficient system.

They have already announced various sizeable tenders for high-density corridors or Mission Raftaar.

Your Company has been a long-term partner of Indian Railways, and we see a significant opportunity here for our products and services.

Furthermore, the data center market in India is expected to add 45 data centers spanning about 13 Million square feet and 1,015 MW of IT capacity over the next three years.

Your Company provides Substations, GIS, Automation, and Dry transformers solutions for datacenters.

Your Company is proud to be contributing to the country's growth story by bringing industry-leading experience, deep domain knowledge and pioneering technologies that support its stakeholders with accelerating the global energy transition.

As, innovation-based R&D is key to your Company's differentiation in the market. The activities are carried out in the global R&D and technology centers as well as R&D embedded in the local businesses, leveraging local competence for creating social, environmental, and economic value.

Strategy

Your Company is focused on advancing the world's energy system, making it more sustainable, flexible and secure.

Our society needs an evolved power system with electricity as the backbone.

By 2050 we will need to transfer three times more electrical energy than today, 80% of which is expected to be from fossil free sources.

For this, the power system needs to be transformed at unprecedented speed.

And we can achieve this only in collaboration with our customers and other partners to deliver and support a sustainable energy future, through continuous innovation of technologies, systems, and equipment.

Under the stewardship of N Venu and his management team, your Company is well positioned to help accelerate these fundamental changes with the purpose-driven growth encompassed in our '2030 plan'.

Starting with recognizing and reiterating Safety, Integrity, and Quality as our license to operate. The plan rests on three pillars.

Firstly, the focus will be on the Company's core business – strengthen our leadership position and continue to deliver on the high order backlog in line with customer and partner commitments, hence securing and accelerating earnings and cash growth.

Secondly, your Company will focus on growing its Digital and Service, expanding at the edge of the energy system.

The agenda is to tap into the largest installed base in the country and leverage the market growth momentum to accelerate continued profitable growth and scaling of identified synergies.

Your Company aims to deliver greater value across the entire value chain of our customers, from strategic planning to performance partner through the life cycle of plan-build-operate & maintain.

Finally, your Company will continue to drive innovation and synergies with customers and Hitachi Group companies and find new partnerships to accelerate growth.

While continuing to deliver to traditional customers like utilities, growth in core business will be linked to high growth segments outlined in our strategy - solar, wind, HVDC, data centers and rail – along with using the levers of service and exports.

The before mentioned largest installed base in India, gives us a good market for leveraging services portfolio – across digitalized Classic Services, advanced Services and Servitized Solutions.

Similarly for exports, with our growing manufacturing footprint, a quarter of our orders this year are exports-led and we will focus on building on this trend.

Under the stellar leadership of N Venu and his management team, your Company is making timely progress with its portfolio that is strengthening, expanding, and evolving the power system.

The business is focusing on continued localization of its global product portfolio, building local capabilities and products, as well as creating new jobs.

We are continuously evaluating the energy and demand landscape and the necessary steps we must take to keep ourselves relevant to deliver cutting-edge solutions to our customers in India and around the world.

Furthermore, all these activities are undertaken after critical evaluation through the lense of sustainability. The Environmental, Society and Governance Committee of Board of Directors continued to provide oversight and course correction to your company's actions towards becoming carbon neutral in its own operations.

Within the past year, we have taken significant steps to accelerate the Company's growth.

I look forward to N Venu, MD & CEO, sharing the milestones we have achieved during his presentation for you today.

Outlook

The International Monetary Fund has forecasted a slowdown in global growth from 3.2 percent in FY2022 to 2.7 percent in FY2023, dampening trade growth.

But the Indian economy is expected to continue its rapid growth trajectory in FY2024, driven by several factors, including the transition toward cleaner energy sources.

The growth momentum is expected to continue despite global headwinds and tight financial conditions supported by solid domestic demand and a pickup in capital investment.

The government has continued pushing for capital expenditure and private consumption demand for a healthy and stable performance.

India is currently the world's third-largest market for renewable energy, and the government has set ambitious targets to increase the share of renewable energy in the country's energy mix.

The Indian government's push toward green growth is visible in its budget.

The Ministry of Power has released a comprehensive plan to evacuate power from planned renewable capacity addition of 335 GW by 2030, entailing transmission capex of ₹ 2.4 trillion.

Your Company sees a strong business potential as capex activity picks up in areas of transportation, data centers, e-mobility, and manufacturing, where it has a diverse product portfolio offering in the form of traction transformers, dry-type transformers, switchgears, SCADA systems to name a few.

Furthermore, the government's initiatives have been complimented with a focus on building robust energy systems, developing energy storage solutions, and investing in smart grid technologies to manage the variability of renewable energy sources.

As a leading player in the high-voltage market in India, the country's focus on renewable grid integration, data centers, transport, e-mobility, and HVDC, which are also our high-growth markets, is expected to support your company favorably.

In addition, the global parent company Hitachi Ltd. announced the acquisition of remaining shares from ABB by the close of December 2022 - well ahead of schedule, further strengthening Hitachi Energy's 2030 Plan. Completion of this acquisition by Hitachi Ltd will provide opportunities to accelerate the synergies between businesses and functions.

Acknowledgment

Before closing my address, I would like to share my utmost gratitude to our entire workforce for the resilience and commitment which helped us sail through, even in the challenging phase.

For our Company, the prime focus remains our people. The Company continues to attract top talent due to its inclusive culture and the immense opportunities to nurture their talent.

The people strategy aligns with the Company's ambition to be a pioneering technology leader.

I would also like to extend my gratitude to all our customers, channel partners, shareholders, suppliers, banks, financial institutions, the government, and other stakeholders for their continued

support, partnership and invaluable contribution in facilitating our operations in India amidst difficult times.

I remain thankful to our shareholders for their continued investment in our vision and strategy.

Your faith in our journey is the bedrock of our efforts and ambition.

In conclusion, on behalf of the entire Board and all shareholders, I acknowledge and commend the dedication and commitment of N Venu, CEO & MD, the management team and all employees of the Company, who stayed committed to the bigger goal and made us who we are.

Their efforts, which have helped improve the quality of lives of millions, have also been recognized by the industry through the various awards and recognition collected throughout the year for technology and operational leadership.

Together, we can advance a sustainable energy future for all.

Thank you.

Hitachi Energy India Limited
(formerly known as ABB Power Products and Systems India Limited)

Voting Results of the 4th Annual General Meeting (AGM) held on Thursday, August 17, 2023	
Date of the AGM	August 17, 2023
Record date	August 10, 2023
Total number of shareholders on record date	63,884
Number of shareholders present in the meeting either in person or through proxy	
a) Promoter and promoter group	1 (Authorized Representative)
b) Public	Not Applicable
Number of shareholders attended the meeting through video conferencing	
a) Promoter and promoter group	0
b) Public	76

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Resolution No.				1				
Resolution required: (Ordinary/ Special)				ORDINARY: Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2023				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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	E-Voting	31786256	31786256	100.0000	31786256	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		31786256	100.0000	31786256	0	100.0000	0.0000
Public-Institutions	E-Voting	3436072	3267532	95.0950	3267532	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		3267532	95.0950	3267532	0	100.0000	0.0000
Public- Non-Institutions	E-Voting	7159347	1035991	14.4705	1035979	12	99.9988	0.0012
	Poll		0	0	0	0	0	0
	Total		1035991	14.4705	1035979	12	99.9988	0.0012
Total		42381675	36089779	85.1542	36089767	12	100.0000	0.0000

Votes Invalid	Votes Abstained
0	0

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Resolution No.				2				
Resolution required: (Ordinary/ Special)				ORDINARY: Declaration of dividend				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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	E-Voting	31786256	31786256	100.0000	31786256	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		31786256	100.0000	31786256	0	100.0000	0.0000
Public-Institutions	E-Voting	3436072	3285420	95.6156	3285420	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		3285420	95.6156	3285420	0	100.0000	0.0000
Public- Non-Institutions	E-Voting	7159347	1035910	14.4693	1035908	2	99.9998	0.0002
	Poll		0	0	0	0	0	0
	Total		1035910	14.4693	1035908	2	99.9998	0.0002
Total		42381675	36107586	85.1962	36107584	2	100.0000	0.0000

Votes Invalid	Votes Abstained
0	0

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Resolution No.				3				
Resolution required: (Ordinary/ Special)				ORDINARY: Re-appointment of Mr. Ismo Antero Haka (DIN: 08598862), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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	E-Voting	31786256	31786256	100.0000	31786256	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		31786256	100.0000	31786256	0	100.0000	0.0000
Public-Institutions	E-Voting	3436072	3285417	95.6155	3268975	16442	99.4995	0.5005
	Poll		0	0	0	0	0	0
	Total		3285417	95.6155	3268975	16442	99.4995	0.5005
Public- Non-Institutions	E-Voting	7159347	1035900	14.4692	1035837	63	99.9939	0.0061
	Poll		0	0	0	0	0	0
	Total		1035900	14.4692	1035837	63	99.9939	0.0061
Total		42381675	36107573	85.1962	36091068	16505	99.9543	0.0457

Votes Invalid	Votes Abstained
0	0

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Resolution No.			4					
Resolution required: (Ordinary/ Special)			ORDINARY: Approval of remuneration payable to the Cost Auditors of the Company for the financial year 2023-24					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	E-Voting	31786256	31786256	100.0000	31786256	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		31786256	100.00	31786256	0	100.0000	0.0000
Public-Institutions	E-Voting	3436072	3285420	95.6156	3285420	0	100.0000	0.0000
	Poll		0	0	0	0	0	
	Total		3285420	95.6156	3285420	0	100.0000	0.0000
Public- Non-Institutions	E-Voting	7159347	1035900	14.4692	1035889	11	99.9989	0.0011
	Poll		0	0	0	0	0	
	Total		1035900	14.4692	1035889	11	99.9989	0.0011
Total		42381675	36107576	85.1962	36107565	11	100.0000	0.0000

Votes Invalid	Votes Abstained
0	0

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Resolution No.				5				
Resolution required: (Ordinary/ Special)				SPECIAL: Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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	E-Voting	31786256	31786256	100.0000	31786256	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		31786256	100.00	31786256	0	100.0000	0.0000
Public-Institutions	E-Voting	3436072	3285420	95.6156	2402640	882780	73.1304	26.8696
	Poll		0	0	0	0	0	0
	Total		3285420	95.6156	2402640	882780	73.1304	26.8696
Public- Non-Institutions	E-Voting	7159347	1035826	14.4682	1035768	58	99.9944	0.0056
	Poll		0	0	0	0	0	0
	Total		1035826	14.4682	1035768	58	99.9944	0.0056
Total		42381675	36107502	85.1960	35224664	882838	97.5550	2.4450

Votes Invalid	Votes Abstained
0	0

HITACHI ENERGY INDIA LIMITED
(Formerly known as ABB Power Products and Systems India Limited)

Poovanna
Poovanna Ammatanda
General Counsel & Company Secretary

Hitachi Energy India Limited

(Formerly known as ABB Power Products and Systems India Limited)

Registered and Corporate Office:

8th Floor, Brigade Opus, 70/401,
Kodigehalli Main Road, Bengaluru - 560 092,
Phone: 080 68473700
CIN: L31904KA2019PLC121597
www.hitachienergy.com/in

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Resolution No.				6				
Resolution required: (Ordinary/ Special)				SPECIAL: Appointment of Ms. Meena Ganesh (DIN: 00528252) as an Independent Director of the Company				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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	E-Voting	31786256	31786256	100.0000	31786256	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Total		31786256	100.00	31786256	0	100.0000	0.0000
Public-Institutions	E-Voting	3436072	3285420	95.6156	3277625	7795	99.7627	0.2373
	Poll		0	0	0	0	0	0
	Total		3285420	95.6156	3277625	7795	99.7627	0.2373
Public- Non-Institutions	E-Voting	7159347	1035900	14.4692	1034598	1302	99.8743	0.1257
	Poll		0	0	0	0	0	0
	Total		1035900	14.4692	1034598	1302	99.8743	0.1257
Total		42381675	36107576	85.1962	36098479	9097	99.9748	0.0252

Votes Invalid	Votes Abstained
0	0

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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 / Authorized Person

4th Annual General Meeting (AGM) of the Equity Shareholders of Hitachi Energy India Limited (formerly known as ABB Power Products and Systems India Limited) held on Thursday, 17th August 2023, at 11:00 a.m. through Video Conferencing / Other Audio Visual Means.

Dear Sir,

Scrutinizer's Report on voting through Remote E-voting and electronic voting at the AGM in terms of provisions of the Companies Act, 2013 (herein after the "ACT") read with the Rules issued there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, S Kannan, Practicing Company Secretary, appointed as Scrutinizer by the Board of Directors of Hitachi Energy India Limited (formerly known as ABB Power Products and Systems India Limited) (the Company) (CIN: L31904KA2019PLC121597) through Circular Resolution No. BOD 1/2023-24 on July 11, 2023 for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the 4th Annual General Meeting (AGM) pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 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 below mentioned Resolutions proposed at the 4th AGM of the Equity Shareholders of the Company held on Thursday, 17th August 2023 at 11:00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) 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 conducting of AGM through VC/OAVM and voting through electronic means on the Resolutions specified in the AGM Notice dated 11th July 2023.

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 Resolutions based on the reports generated from the e-voting system both through e-voting (remote e-voting) and by electronic voting (e-voting) during the AGM.

Accordingly, I submit my report as under:



1

S KANNAN AND ASSOCIATES

Company Secretaries

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

13, Ground Floor, 1st Main Road, Venkateshwara Layout

Attiguppe, Vijayanagara, Bengaluru - 560 040

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

Mobile : 98450 58441 www.kannancs.in



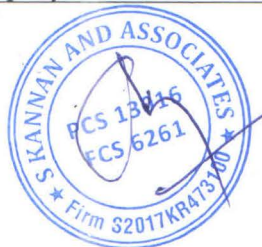
1. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
2. In terms of General Circulars No. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 20/2020 dated 05.05.2020, 2/2021 dated 13.01.2021, 21/2021 dated 14.12.2021, 2/2022 dated 05.05.2022, and 10/2022 dated 28.12.2022 respectively issued by Ministry of Corporate Affairs, (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, the Company had sent the AGM Notice 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 Resolutions stated in the Notice of the 4th AGM of the Company, took place, only through the remote e-voting system and e-voting system during the AGM.
3. The Equity Shareholders holding shares as on 10th August 2023, i.e. "cut-off date", were entitled to vote on the Resolutions stated in the Notice of the 4th AGM 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 AGM Notice, Annual Report and e-voting user ID and password. For permanent registration, the Members holding shares in physical mode were required to approach NSDL 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 NSDL.
5. The Public advertisement in terms of the LODR/MCA Circulars with respect to 4th AGM was published on 17th July 2023 and on 21st July 2023 in English in Financial Express and in Kannada in Vijaya Karnataka.
6. The Members were informed vide the AGM notice that they were required to give their assent for or dissent against the Resolutions stated in the AGM Notice, either through remote e-voting facility or through the e-voting facility during the AGM. The remote e-voting was kept open from 9.00 AM on Saturday, 12th August 2023 till 5.00 PM on Wednesday, 16th August 2023 (both days inclusive).
7. Pursuant to the provisions of Listing Regulations and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 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 NSDL 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. NSDL.





9. Names of the Members who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those Members who were present at the AGM through VC and who had not casted their votes through the remote e-voting system, were allowed to cast their votes through e-voting system during the AGM.
10. 76 (Seventy-Six) members attended the AGM through VC and 1 (One) authorized representative of Hitachi Energy Ltd. (formerly known as Hitachi ABB Power Grids Ltd.) attended the AGM in person.
11. After declaration of voting by the Chairman, the Members present in the AGM through VC voted through e-voting facility provided by NSDL at the AGM. The e-voting facility was kept open for 15 (Fifteen) minutes.
12. I have considered all electronic votes recorded from 9.00 AM on Saturday, 12th August 2023 till 5.00 PM on Wednesday, 16th August 2023, being the last date and time fixed by the Company for remote e-voting and all electronic votes casted during the AGM, through the e-voting facility.
13. A summary of the electronic voting confirmations (e-votes) received for the Resolutions given in the Notice referred to above, seeking Members' approval as downloaded from the remote e-voting system of NSDL and votes casted at the AGM through e-voting facility and the total votes cast in favour or against all the Resolutions proposed in the Notice of the AGM are as under:

Res. No.	Resolution	Remote e-Voting / e-Voting		Result
		For	Against	
1	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon for the financial period ended March 31, 2023.	36089767	12	Passed with requisite majority
2	Declaration of dividend.	36107584	2	Passed with requisite majority
3	Re-appointment of Mr. Ismo Antero Haka (DIN: 08598862), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	36091068	16505	Passed with requisite majority
4	Approval of remuneration payable to the Cost Auditors of the Company for the financial year 2023-24.	36107565	11	Passed with requisite majority
5	Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013.	35224664	882838	Passed with requisite majority
6	Appointment of Ms. Meena Ganesh (DIN: 00528252) as an Independent Director of the Company.	36098479	9097	Passed with requisite majority





CS S KANNAN
Complete Compliance

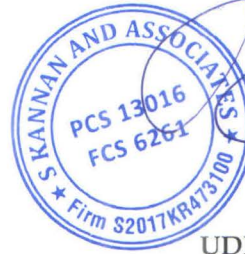


I write to state that all Resolutions set out in the AGM Notice dated 11th July 2023 are approved by Members of the Company with requisite majority. You may accordingly declare the results as per law.

Further I state that:

- A list of equity shareholders who have casted their vote through e-voting process (Remote E-voting) and electronic voting (e-voting) during the AGM has been shared with you.
- The electronic data and all other relevant records relating to the e- voting shall remain in my safe custody and shall be handed over to you for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

Yours truly,
For S Kannan & Associates



S Kannan

S Kannan

Company Secretary

FCS 6261, PCS 13016

UDIN No. F006261E000813397

Place: Bengaluru

Date: 17th August, 2023

S KANNAN AND ASSOCIATES

Company Secretaries

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

13, Ground Floor, 1st Main Road, Venkateshwara Layout

Attiguppe, Vijayanagara, Bengaluru - 560 040

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