

May 14, 2025

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543187

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Scrip Symbol: POWERINDIA

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on May 14, 2025

In continuation to our letter dated May 06, 2025 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Meeting of the Board of Directors of the Company was held as scheduled today i.e., May 14, 2025, *inter-alia*, took the following decisions:

1. Approved the audited financial results of the Company for the fourth quarter and audited accounts for the financial year ended March 31, 2025 (i.e., April 01, 2024 to March 31, 2025), along with the Auditor's Report dated May 14, 2025 issued by M/s. S. R. Batliboi & Associates LLP, Statutory Auditors of the Company (Auditors Report).

The financial results are enclosed pursuant to Regulation 33 of SEBI Listing Regulations, 2015. Further, we are also enclosing herewith a copy of Press Release which is being issued by the Company today to the media, for the information of the Stock Exchanges pursuant to Regulation 30 of SEBI Listing Regulations, 2015.

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015, we hereby declare that the Audit Report issued by the Statutory Auditors on the audited financial statements of the Company as stated above is with unmodified opinion (i.e., unqualified opinion).

2. Recommended a final Dividend of Rs. 6/- (Rupees Six only) per equity share (i.e. 300%) of face value of Rs. 2/- each, which is subject to approval of the Shareholders at the ensuing Sixth Annual General Meeting (AGM) of the Company.

The Register of Members and Share Transfer Books of the Company will remain closed from August 14, 2025 to August 20, 2025 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if any, that may be declared at the Sixth AGM of the Company.

The dividend, if declared at the Sixth AGM, will be paid/ dispatched after August 20, 2025 to those Shareholders who hold shares in physical form and whose name appears on the Company's Register of Members as holders of Equity Shares on August 13, 2025, being the record date and in respect of shares held in electronic form, to the Beneficial Owners of the shares as at the close of business hours on August 13, 2025 as per details to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

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
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3. To convene the Sixth Annual General Meeting (AGM) of the Company on Wednesday, August 20, 2025, at 11:00 a.m. (IST) at Sheraton Grand Bangalore Hotel at Brigade Gateway, 26/1 Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru – 560055.
4. Approved the re-appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/ E300004), as the Statutory Auditors of the Company, for a second term of five consecutive years to hold office from the conclusion of the 6th AGM until the conclusion of the 11th AGM of the Company, on such remuneration plus applicable taxes, reimbursement of out-of-pocket and other incidental expenses in connection with the audit, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, which is subject to approval of the Shareholders of the Company at the ensuing 6th AGM. The required information in compliance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure – A**.
5. Approved the appointment of M/s. V. Sreedharan and Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company, for conducting the Secretarial Audit of the Company for a period of five (5) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30, which is subject to approval of the Shareholders of the Company at the ensuing 6th AGM. The required information in compliance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure – B**.

The Meeting started at 16:37 hrs (IST) and concluded at 17:18 hrs (IST).

The above information is also hosted on the website of the Company at <https://www.hitachienergy.com/in/en/investor-relations>.

Kindly take the same on your records.

Thank you,

Yours faithfully,
For Hitachi Energy India Limited

Poovanna Ammatanda
General Counsel and Company Secretary

Encl.: as above

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Hitachi Energy India Limited

Report on the audit of the Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Hitachi Energy India Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

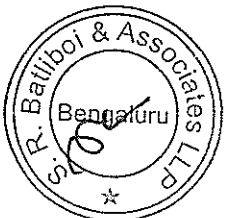
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income / (loss) and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income / (loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per **Sandeep Karnani**

Partner

Membership No.: 061207

UDIN: 25061207 BMNTVP3206



Bengaluru

May 14, 2025

Hitachi Energy India Limited
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
Statement of financial results for the quarter and year ended 31/03/2025

Amount in Rs. Crores					
Particulars	3 months ended 31/03/2025	Preceding 3 months ended 31/12/2024	Corresponding 3 months ended 31/03/2024	Current year ended 31/03/2025	Previous year ended 31/03/2024
	(refer note 7)	Unaudited	(refer note 7)	Audited	Audited
1 Revenue from operations					
(a) Sales / income from operations	1,840.45	1,582.68	1,660.79	6,224.09	5,096.04
(b) Other operating revenue	43.23	37.59	34.49	160.84	141.45
Total revenue from operations	1,883.68	1,620.27	1,695.28	6,384.93	5,237.49
2 Other income					
(a) Others	18.24	0.20	3.64	18.62	6.30
(b) Gain on fair valuation of derivatives and exchange difference (net) (refer note 5)	19.93	51.91	0.28	38.55	2.99
Total other income	38.17	52.11	3.92	57.17	9.29
3 Total income (1 + 2)	1,921.85	1,672.38	1,699.20	6,442.10	5,246.78
4 Expenses					
(a) Cost of raw materials and components consumed and project bought outs	1,028.29	926.53	1,039.71	3,546.11	3,108.60
(b) Purchase of stock-in-trade	23.28	57.92	19.04	143.40	87.59
(c) Decrease / (increase) in inventories of finished goods, work-in- progress and stock-in-trade	55.73	(82.98)	29.88	5.96	22.91
(d) Subcontracting charges	75.72	88.33	56.10	270.22	183.42
(e) Employee benefits expense	144.43	140.72	140.44	544.76	490.15
(f) Depreciation and amortisation expense	23.48	22.99	22.52	91.35	90.01
(g) Finance costs	5.99	11.97	11.20	45.24	46.55
(h) Other expenses	318.26	322.84	228.14	1,278.67	995.85
Total expenses	1,675.18	1,488.32	1,547.03	5,925.71	5,025.08
5 Profit before tax (3 - 4)	246.67	184.06	152.17	516.39	221.70
6 Tax expenses					
Current tax	69.94	37.94	52.99	158.09	77.41
Adjustment of tax relating to earlier periods	-	-	-	-	0.72
Deferred tax (credit) / charge	(7.16)	8.74	(14.48)	(25.68)	(20.21)
Total tax expenses	62.78	46.68	38.51	132.41	57.92
7 Profit for the period/year (5-6)	183.89	137.38	113.66	383.98	163.78
8 Other comprehensive income (OCI) (net of tax)					
Other comprehensive income / (expenses) not to be reclassified to profit or loss -					
Remeasurement gains / (losses) on defined benefit plans	(1.06)	(0.81)	(2.12)	(5.90)	(6.43)
Income tax effect	0.26	0.21	0.53	1.48	1.62
Total other comprehensive income (net of tax)	(0.80)	(0.60)	(1.59)	(4.42)	(4.81)
9 Total comprehensive income (7+8)	183.09	136.78	112.07	379.56	158.97
10 Paid-up equity share capital (Face value per share - Rs 2/- each)	8.92	8.48	8.48	8.92	8.48
11 Reserves excluding revaluation reserves as per balance sheet				4,205.19	1,351.39
12 Earnings per share ('EPS') (of Rs 2/- each)					
a) Basic (Rs)	43.15	32.41	26.82	90.36	38.64
b) Diluted (Rs)	43.15	32.41	26.82	90.36	38.64
See accompanying notes to the financial results					

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Notes

- 1 The Statement of financial results for the quarter and year ended March 31, 2025 of Hitachi Energy India Limited ("the Company") has been reviewed by the Audit Committee and recommended for approval to the Board of Directors of the Company and the Board of Directors approved the same at their meeting held on May 14, 2025.
 - 2 The Statement of financial results for the quarter and year ended March 31, 2025 of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ("The Act") read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - 3 The operating segment of the Company is identified to be "Power Grids", as the Chief Operating Decision Maker reviews business performance at an overall company level as one segment. Therefore, the disclosure as per Ind AS 108 "Operating segments" and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is not applicable to the Company.
 - 4 During the quarter ended March 31, 2025, the Fund Raise Committee of the Board of Directors at its Meeting held on March 10, 2025 and March 13, 2025 approved the issue and allotment of 21,90,688 Equity Shares having face value of ₹ 2 each through Qualified Institutions Placement ("QIP") under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and Section 42 and 62 of the Companies Act, 2013, including the rules made thereunder, each as amended to the eligible Qualified Institutional Buyers (QIB), at the issue price of ₹ 11,507 per Equity Share (including a premium of ₹ 11,505 per Equity Share), aggregating to approximately ₹ 2,520.82 Crores which took into account a discount of ₹ 605.50 per Equity Share (i.e., within 5% of the floor price), as permitted in terms of Regulation 176(1) of Chapter VI of the SEBI ICDR Regulations.
- The aforesaid proceeds from issue of equity shares (net of share issue expenses) are unutilised as at March 31, 2025 and has been placed in fixed deposit with banks amounting to ₹ 2,476.29 Crores. The issue cost that are directly attributable to the above transaction have been adjusted against securities premium as per Ind AS 32.
- 5 The Company has entered into certain forward contracts during the normal course of business based on the ongoing projects. Such forward contracts are fair valued at the end of every reporting period. (Gain)/loss on fair valuation of derivatives and exchange difference (net) includes the (gain)/loss on such contracts.
 - 6 The Company has no subsidiary/associate/joint venture company(ies), as on March 31, 2025.
 - 7 The figures for the last quarter of current year and previous year are the balancing figures between the audited figures for the current year and previous year ended and the published unaudited year-to-date figures for the nine months of the respective year which was subjected to limited review.
 - 8 The Board of directors have recommended a final dividend of Rs. 6.00 per equity share (face value of Rs. 2 each) for the year ended March 31, 2025. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting.
 - 9 Figures pertaining to previous quarters/ year have been reclassified, wherever necessary, to conform to the classification adopted in the current period.

For Hitachi Energy India Limited



Nuguri Venu
Managing Director & CEO
DIN: 07032076

Place : Bengaluru
Date : May 14, 2025





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Statement of Assets and Liabilities

Particulars	Amount in Rs. crores	
	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	593.58	596.07
Right-of-use assets	90.12	66.48
Capital work-in-progress	90.19	62.57
Goodwill	31.80	31.80
Other intangible assets	1.08	0.60
Financial assets		
Loans	2.78	3.15
Other financial assets	64.01	13.75
Non-current tax assets (net)	27.37	33.08
Deferred tax assets (net)	86.05	53.70
Other non-current assets	45.36	17.42
	1,032.34	878.62
Current assets		
Inventories	925.71	887.94
Financial assets		
Trade receivables	2,109.58	1,521.71
Cash and cash equivalents	3,806.55	128.04
Bank balances other than cash and cash equivalents	0.22	0.16
Loans	6.74	3.72
Other financial assets	71.65	50.65
Other current assets	660.53	1,236.53
	7,580.98	3,828.75
Total Assets	8,613.32	4,707.37
Equity and liabilities		
Equity		
Equity share capital	8.92	8.48
Other equity	4,205.19	1,351.39
	4,214.11	1,359.87
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	71.48	52.07
Other financial liabilities	9.10	4.28
	80.58	56.35
Current liabilities		
Financial liabilities		
Borrowings	-	150.00
Lease liabilities	16.97	11.61
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	108.02	50.33
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,933.86	1,759.39
Other financial liabilities	180.08	130.06
Other current liabilities	1,799.73	941.16
Provisions	257.74	221.90
Liabilities for current tax (net)	22.23	26.70
	4,318.63	3,291.15
Total equity and liabilities	8,613.32	4,707.37



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Statement of cash flows		Amount in Rs. Crores	
Particulars		Year ended 31/03/2025	Year ended 31/03/2024
		Audited	Audited
A. Cash flows from operating activities			
Profit before tax		516.39	221.70
Adjustments to reconcile profit before tax to net cash flows from operating activities			
Depreciation and amortisation expense		91.35	90.01
Liabilities/ provisions no longer required written back		-	(5.57)
Unrealised exchange loss / (gains) (net)		6.93	(8.12)
Mark to market change in forward, commodity contracts and embedded derivative contracts		(48.83)	0.55
Loss on sale of property, plant and equipment (net)		0.65	0.38
Impairment allowance/ bad debts/ advances written off		53.48	7.45
Interest income		(18.62)	(0.59)
Finance costs		45.24	46.55
Operating profit before working capital changes		646.59	352.36
Movement in working capital			
Increase/ (decrease) in trade payables		225.68	306.66
Increase/ (decrease) in other financial liabilities		15.14	15.77
Increase/ (decrease) in other liabilities and provisions		888.51	427.64
(Increase)/ decrease in trade receivables		(629.68)	0.02
(Increase)/ decrease in inventories		(37.77)	(70.04)
(Increase)/ decrease in other financial assets		(32.20)	(17.29)
(Increase)/ decrease in loans and other assets		574.35	(712.10)
Cash generated from operations		1,650.62	303.02
Direct taxes paid (net of refunds)		(156.85)	(50.71)
Net cash flow from / (used in) operating activities		1,493.77	252.31
B. Cash flows from investing activities			
Purchase of property, plant and equipment including capital advances		(128.13)	(89.36)
Proceeds from sale of property, plant and equipment		0.84	0.42
Purchase of intangible assets		(0.96)	-
Interest received		18.26	0.22
Net cash flow from / (used in) investing activities		(109.99)	(88.72)
C. Cash flows from financing activities			
Proceeds from issue of equity shares		2,520.82	-
Repayment of short term borrowings (net)		(150.00)	(125.00)
Finance costs paid		(40.11)	(40.90)
Payment of principal portion of lease liabilities		(13.93)	(14.17)
Payment of interest portion of lease liabilities		(5.16)	(4.32)
Dividend paid on equity shares		(16.89)	(14.35)
Net cash flow from / (used in) financing activities		2,294.73	(198.74)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		3,678.51	(35.15)
Cash and cash equivalents at the beginning of the year		128.04	163.19
Cash and cash equivalents at the end of the year		3,806.55	128.04

For Hitachi Energy India Limited

Nuguri Venu

Nuguri Venu
Managing Director & CEO
DIN: 07032076

Place : Bengaluru
Date : May 14, 2025



[Signature]



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Hitachi Energy India Limited announces Q4FY25 results: Strategic focus and cyclical trends delivers strong year-end performance

QUARTER HIGHLIGHTS

- Orders up ~56%, revenue up ~13% YoY
- Operational excellence and better revenue mix boosts PAT up ~62% YoY
- Double digit Op EBITDA margin of 12.3%

FULL YEAR HIGHLIGHTS

- Order growth of 228% YoY on back of large HVDC order
- Revenue up 23%, PAT 134% YoY
- Highest-ever order backlog of INR 19,245.9 crore at year-end
- Board recommends dividend of INR 6 per share (300%)

Bengaluru, May 14, 2025 – Hitachi Energy India Ltd. announces results for January to March 2025 (Q4FY25), and for the financial year April 2024 to March 2025 (FY25).

(INR crore)	Q4FY25	Q3FY25	QoQ%	Q4FY24	YoY%	FY25	FY24	YoY%
Orders	2190.8	11594.3	-81.1%	1406.7	55.7%	18173.8	5536.3	228%
Revenue	1921.9	1672.4	14.9%	1699.2	13.1%	6442.1	5246.8	23%
PBT	246.7	184.1	34.0%	152.2	62.1%	516.4	221.7	133%
PBT %	12.8%	11%		9%		8%	4.2%	
PAT	183.9	137.4	33.9%	113.7	61.8%	384	163.8	134%
PAT %	9.6%	8.2%		6.7		6%	3.1%	
Op EBITDA*	235.6	168.9	39.5%	172.6	36.5%	592.3	350.2	69%
Op EBITDA %	12.3%	10.1%		10.2%		9.2%	6.7%	

*The company evaluates the profitability based on Operational EBITDA. Operational EBITDA represents income from operations excluding (i) amortization expense on intangibles, (ii) restructuring and restructuring-related expenses, (iii) non-operational pension cost, (iv) gains and losses from the sale of businesses, acquisition-related expenses, and certain non-operational items, (v) foreign exchange/commodity timing differences in income from operations consisting of (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities) and (vi) Depreciation expenses on tangibles assets.

"A strategic approach and our adaptability to the rapidly changing global economic landscape have enabled us to sustain our growth momentum," said **N Venu, MD & CEO of Hitachi Energy India Ltd.** "The increasing prominence of electricity in the global energy system will continue to drive the energy transition, making it a focal point of the world's economic growth despite geopolitical dynamics. This growth phenomenon will ensure more capital flow in the energy sector to meet burgeoning demand. At Hitachi Energy India Ltd., we foresee these opportunities and are well-positioned to leverage them."

Orders

In the quarter ended March 31, 2025, orders totaled INR 2190.8 crore, up 55.7% YoY.

Transmission & renewables led the charge, with an increasing focus on modernizing the grid to ensure reliable supply of green electricity across the country. This was followed by orders from industry as well as the rail & metro segment. Notable orders include a large statcom order from one of India's leading power transmission companies and order for the first made in India Variable Shunt Reactor.

Exports and services continue to sustain their growth momentum with significant contributions to the overall order book. Key export orders were received from across continents - South Asia, Europe, and Africa. Service orders included grid compliance, power systems & renewable studies for utilities, digital service level agreements, SCADA upgrades, replacement of equipment, and annual maintenance contracts.

As of March 31, 2025, the order backlog stood at INR 19,245.9 crore, providing revenue visibility for the coming quarters.

Revenue

The Company has delivered a strong revenue performance, at INR 1,921.9 crore, with a YoY growth of 13.1% in January–March 2025. This was a result of solid order execution and focus on continuous improvement in overall operational efficiency.

Profit

Riding on strong execution and better product mix, along with notional forex exchange gains on export order delivery, pushed profit before tax by 62.1% YoY at INR 246.7 crore. Profit after tax is also significantly up by 61.8% YoY at INR 183.9 crore. Operational EBITDA for the fourth quarter stood at INR 235.6 crore, resulting in a double-digit margin of 12.3%. The same emphasizes the Company's constant endeavor toward improving margins and strengthening overall operational efficiency and capacity.

Full Year

For the full year ending March 31, 2025, orders reached a record INR 18,173.8 crores (including HVDC orders), up 228% from the corresponding last twelve months, while revenue stood at INR 6,442.1 crores, with a 23% increase over the same period.

In FY2024-25, the Company has taken definitive measures which are in line with its 2030 sustainability goals. Installation of retrofits have optimized energy usage and transitioning to energy-efficient technologies along with operational discipline helped to reduce energy consumption by six percent. Using recycled water for irrigation & flushing and the installation of 10 rainwater recharge wells at the Company's manufacturing facilities in Maneja & Halol helped reduce freshwater usage by four percent. Similarly, following sustainable solutions for hazardous waste disposal through recycling of waste and considerably reducing total waste disposed through incineration & landfill has ensured 17% reduction in overall waste disposal.

The Company also celebrated its 75 years of glorious presence in India in FY24-25, contributing significantly to the nation's energy ecosystem. To commemorate this milestone, Hitachi Energy India Ltd. had a year-long celebration culminating with the mega event 'EDW75' in October involving all its stakeholders. During the event, the Company announced its India investment plan of INR 2000 crore for the next four to five years - to accelerate its capacity expansion plan in India.

To support its investment plan in India the Company initiated a Qualified Institutional Placement (QIP) and raised INR 2,520.82 crores. The net proceeds from the QIP will be deployed in capacity expansions and other avenues to accelerate growth in its India operations.

Board meeting outcome

Based on the Company's performance for the year ended March 31, 2025, the Board of

Directors has recommended a final dividend of INR 6 per share of face value INR 2 each, i.e. 300%, subject to the approval of shareholders at the ensuing Annual General Meeting.

Outlook

Driven by the electrification of industrial processes and entire sectors, the sharp rise in electricity demand is a reality, despite geopolitical uncertainties. Ensuring industrial competitiveness and economic growth now depends on efficiently and affordably delivering green power from where it's generated to where it's needed. India is moving fast to meet its commitments toward renewable energy installed capacity, adding 30GW of renewable capacity in FY2024-25. The energy transition is no longer just about sustainability - it's equally about security of supply and affordability. Supporting the growth of renewable energy in the country would require a strong HVDC & grid connectivity network which integrate clean energy flow seamlessly, keeping our long term growth drivers intact. In addition, foreseeing immense potential in service and maintenance of such rapidly expanding grids, the Company has introduced its service business unit. From April 1, 2025, the unit will provide services to various sectors throughout the asset lifecycle, from installation to sustainable end-of-life solutions.

About Hitachi Energy

Hitachi Energy is a global technology leader in electrification, powering a sustainable energy future with innovative power grid technologies with digital at the core. Over three billion people depend on our technologies to power their daily lives. With over a century in pioneering mission-critical technologies like high-voltage, transformers, automation, and power electronics, we are addressing the most urgent energy challenge of our time – balancing soaring electricity demand, while decarbonizing the power system. With an unparalleled installed base in over 140 countries, we co-create and build long-term partnerships across the utility, industry, transportation, data centers, and infrastructure sectors. Headquartered in Switzerland, we employ over 50,000 people in 60 countries and generate revenues of around \$16 billion USD.

In India, Hitachi Energy operates under the legal entity name Hitachi Energy 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://x.com/HitachiEnergy>

About Hitachi, Ltd.

Through its Social Innovation Business (SIB) that brings together IT, OT (Operational Technology) and products, Hitachi contributes to a harmonized society where the environment, wellbeing, and economic growth are in balance. Hitachi operates globally in four sectors – Digital Systems & Services, Energy, Mobility, and Connective Industries – and the Strategic SIB Business Unit for new growth businesses. With Lumada at its core, Hitachi generates value from integrating data, technology and domain knowledge to solve customer and social challenges. Revenues for FY2024 (ended March 31, 2025) totaled 9,783.3 billion yen, with 618 consolidated subsidiaries and approximately 280,000 employees worldwide. Visit us at www.hitachi.com.

Media Contacts:

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Annexure – A - Re-appointment of M/s. S. R. Batliboi & Associates LLP

**Disclosure under sub-para (7) of Para A of Part A of Schedule III of SEBI Listing Regulations and
SEBI Master Circular dated November 11, 2024**

Sr. No.	Particulars	Details
1	Reason for change viz. re-appointment	Re-appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/ E300004), as the Statutory Auditors of the Company
2	date of re-appointment & term of re-appointment	The Board of Directors at their Meeting held on May 14, 2025, approved the re-appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/ E300004), as the Statutory Auditors of the Company, for a second term of five consecutive years to hold office from the conclusion of the 6 th AGM until the conclusion of the 11 th AGM of the Company, on such remuneration plus applicable taxes, reimbursement of out-of-pocket and other incidental expenses in connection with the audit, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, which is subject to approval of the Shareholders of the Company at the ensuing 6 th AGM

Hitachi Energy India Limited

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Kodigehalli Main Road, Bengaluru - 560 092
Phone: 080 68473700
CIN: L31904KA2019PLC121597
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3	brief profile (in case of appointment)	M/s. S. R. Batliboi & Associates LLP is a chartered accountancy firm registered with the Institute of Chartered Accountants of India and audits various companies listed on stock exchanges in India in diverse sectors. Further, the same was founded in 1914 by Sohrab Rustom Batliboi, the firm now operates under the network of S. R. Batliboi & Affiliates, which includes other firms like S. R. Batliboi & Co. LLP. They offer a range of services, including audits, assurance and financial accounting advisory services, catering to various market segments
4	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure – B - Appointment of M/s. V. Sreedharan and Associates

**Disclosure under sub-para (7) of Para A of Part A of Schedule III of SEBI Listing Regulations and
SEBI Master Circular dated November 11, 2024**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment	Appointment of M/s. V. Sreedharan and Associates, (Peer Review Certificate No. 5543/2024), Practicing Company Secretaries as the Secretarial Auditors of the Company
2	date of appointment & term of appointment	The Board of Directors at their Meeting held on May 14, 2025, approved the appointment of M/s. V. Sreedharan and Associates, (Peer Review Certificate No. 5543/2024), Practicing Company Secretaries as the Secretarial Auditors of the Company, for a period of five (5) consecutive years commencing from Financial Year April 01, 2025 to March 31, 2030, in line with regulatory requirements, which is subject to approval of the Shareholders of the Company at the ensuing 6 th AGM

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3	brief profile (in case of appointment)	<p>M/s. V. Sreedharan & Associates is a distinguished firm of Company Secretaries established in 2008, evolving from a proprietorship that dates back to 1988. The firm, led by Founder Partners CS V. Sreedharan and CS Pradeep B. Kulkarni, brings over three decades of professional expertise in corporate legal and secretarial services. With a strong foundation in company law, governance and compliance, the firm has earned accolades, including a Certificate of Appreciation from the Institute of Company Secretaries of India in 2021.</p> <p>The firm's areas of practice span across secretarial audits, incorporation and restructuring of companies and LLPs, corporate governance audits, NCLT representations, FEMA and SEBI compliance, IPO support, and handling of complex corporate legal procedures such as mergers, capital reduction, and delisting. Their client base includes reputed listed companies and the partners are well-regarded speakers and contributors in professional forums.</p>
4	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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