

Hitachi Energy India Limited

Corporate Identification Number (CIN): L31904KA2019PLC121597

Registered office: 8th Floor, Brigade Opus 70/401, Kodigehalli Main Road, Bengaluru-560092

Phone no.: +91 80 6847 3700

Website: www.hitachienergy.com/in

E-mail: investors@hitachienergy.com

NOTICE OF POSTAL BALLOT

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

VOTING STARTS ON	VOTING ENDS ON
Saturday, February 22, 2025 at 9:00 a.m. (IST)	Sunday, March 23, 2025 at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given to the Members of **Hitachi Energy India Limited** ("the Company") pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI) and adopted by the Central Government, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines/ requirements prescribed by the Ministry of Corporate Affairs ("MCA") for conducting postal ballot, vide General Circular nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively the "MCA Circulars"), to transact the special business as set out hereunder by passing Special Resolution by way of postal ballot only by voting through electronic means ('remote e-voting').

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

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

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

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Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Sunday, March 23, 2025. The remote e-voting facility will be disabled by KFin immediately thereafter.

The Calendar of events for the Postal Ballot is as follows:

Sr. No.	Event Details	Timelines
1.	Cut-off date for determining list of Members eligible for remote e-voting	February 14, 2025
2.	Date of Completion of dispatch of Notice (by electronic means) to Members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Cut-off date	February 20, 2025
3.	Date and time of commencement of e-voting	February 22, 2025 9:00 a.m. (IST)
4.	Date and time of closure of e-voting	March 23, 2025 5:00 p.m. (IST)
5.	Declaration of results of Postal Ballot	March 25, 2025

SPECIAL BUSINESS

Item No. 1:

Approval for increase in borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made thereunder including any statutory modification or re-enactments thereof for the time being in force and Article 114 of the Articles of Association of the Company and in supersession of all earlier Resolutions passed in this regard, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow money as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, up to an amount which shall not exceed at any point in time a sum equivalent to INR 11,500 Crores (Rupees Eleven Thousand Five Hundred Crores only), consisting of INR 1,500 Crores towards fund based limits and INR 10,000 Crores towards non-fund based borrowings facilities, notwithstanding the fact that such money to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

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RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/or any of the Key Managerial Personnel of the Company for the time being, be and are hereby severally authorized to do all such acts, deeds, matters and things and take such steps which are necessary, expedient or desirable in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provisions of the Companies Act, 2013.”

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

Sd/-
Poovanna Ammatanda
General Counsel & Company Secretary
FCS 4741

Place: Bangalore
Date: January 29, 2025

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Notes:

1. Approval of Members of the Company is solicited by passing requisite Resolution through Postal Ballot for business set out in this Notice. The relevant Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms an integral part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear in the Company's Register of Members / List of Beneficial Owners as received from the Depositories / KFin Technologies Limited, the Company's Registrar and Transfer Agent ("RTA") as on Friday, February 14, 2025 ("Cut-Off Date") and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e. Friday, February 14, 2025.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

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

4. Members who have not registered their e-mail IDs, are requested to register their e-mail IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail IDs for receiving all the future communications including integrated annual report, notices, letters etc., in electronic mode from the Company. The process for updating email ID in respect of shares held in physical form is detailed later in this notice. Further, those Members who have already registered their e-mail addresses are requested to ensure that their e-mail ID is valid or in case of change, update the same with their depository participants /RTA.
5. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. Members are requested to carefully follow the instructions under the Section 'Instructions for Remote E-voting' in this Notice, for exercising their votes.
6. The Notice is also available on the website of the Company <https://www.hitachienergy.com/in/en/investor-relations/general-meetings#postal-ballot> as well as on the Stock Exchange websites (<https://www.bseindia.com> and <https://www.nseindia.com>) and on the website of KFin Technologies Limited <https://evoting.kfintech.com/>.
7. The remote e-voting shall commence on Saturday, February 22, 2025 at 9:00 a.m. (IST) and shall end on Sunday, March 23, 2025 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by KFin for voting thereafter.
8. The Board of Directors have appointed Mr. S Kannan (Membership No. FCS 6261/CP No. PCS 13016) Practicing Company Secretary and in his absence Mr. B L Vinay, Practicing Company Secretary, Bengaluru, (Membership No. F9159 and CP No. PCS 10760), Bengaluru, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.

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9. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Tuesday, March 25, 2025. The Scrutinizer's decision on the validity of votes cast will be final. The result of voting on the resolution will be declared on or before Tuesday, March 25, 2025.
10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.hitachienergy.com/in/en/investor-relations> and on the website of KFin Technologies Limited <https://evoting.kfintech.com/> immediately after the result is declared by the Chairman or any other person authorized by him and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolution, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for remote e-voting i.e., Sunday, March 23, 2025.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Members desirous of inspecting the documents referred to, if any, in the Notice or Explanatory Statement may send their requests to investors@hitachienergy.com from their registered e-mail addresses mentioning their names, folio numbers / DP ID and Client ID between the period Saturday, February 22, 2025 to Sunday, March 23, 2025.
14. SEBI has mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, e-mail address, mobile number, bank account details etc.) and nomination details by holders of physical securities in prescribed forms. In view of the same, Shareholders holding shares in physical form are requested to submit their PAN, full KYC details and Nomination details in prescribed Form at the earliest. Further, they are also requested to dematerialize their shareholding at the earliest, as pursuant to SEBI Circular, any investor service requests including transfer/ transmissions requests shall be processed in dematerialized mode only. Request for dematerialization can be submitted to KFin, RTA of the Company.
15. **Instructions for REMOTE E-VOTING:**
 - I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolution set forth in this Notice. The instructions for e-voting are given herein below.
 - II. However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "e-voting facility provided by Listed Entities", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - III. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
 - IV. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

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- V. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFin for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.
- VI. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-voting for Individual shareholders holding securities in demat mode”.
- VII. The details of the process and manner for remote e-voting explained herein below:

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

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

Details on Step 1 are mentioned below:

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com. II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting”. IV. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://www.evoting.nsdl.com/. II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp. III. Proceed with completing the required fields. IV. Follow steps given in points 1. <p>3. Alternatively by directly accessing the e-voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/. II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the e-voting Service Provider name, i.e. KFin. V. On successful selection, you will be redirected to KFin e-voting page for casting your vote during the remote e-voting period.

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

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

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

I) Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

Members whose e-mail IDs are registered with the Company/ Depository Participant(s), will receive an e-mail from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

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- i. Launch internet browser by typing the URL: [https:// emeetings.kfintech.com/](https://emeetings.kfintech.com/).
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) 8676, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e. "Hitachi Energy India Limited – Postal Ballot" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the Cut-off date for the voting. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., etc., authorizing to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: cs.skannan@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Hitachi Energy India Limited - Postal Ballot_ EVEN 8676".

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16. Other Instructions:

- I. In case of any other query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) section of <https://evoting.kfintech.com> (KFin Website) or call KFin Toll Free No. 1800 309 4001.
- II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, February 14, 2025, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Procedure for Registration of e-mail and Mobile: securities in physical mode

Members holding shares in electronic mode, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participant(s) (DP).

Members holding shares in physical mode are requested to update their e-mail addresses with KFin by following the process detailed below:

Members holding shares in physical mode are hereby notified that based on SEBI Master Circular: SEBI/HO/MIRSD/POD-1/P/CIR/2024/37, dated May 07, 2024, shall register the e-mail ID, mobile number, postal address with PIN code for their corresponding folio numbers. Members can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents. ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isr/isr1.aspx?mode=f3Y5zP>.

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

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

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

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

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Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>. For more information on updating the e-mail and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the Demat A/c is being held.

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

Sd/-
Poovanna Ammatanda
General Counsel & Company Secretary
FCS 4741

Place: Bangalore
Date: January 29, 2025

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

Item No. 1:

The Members had, vide their Resolution dated August 17, 2023 accorded approval for borrowing upto INR 6,500 Crores (Rupees Six Thousand Five Hundred Crores only) consisting of INR 5,000 Crores towards non-fund based and INR 1,500 Crores towards fund based limits from its Bankers/Financial Institutions or from any one, for operations of the Company.

The current utilization levels of the above non-fund based limits are at approximately 80 percent as on December 31, 2024. Also, for the same period, the amount of outstanding Fund Based facilities is Nil.

Given the likely increase in business opportunities and new orders in the near future, the Board of Directors at their Meeting held on January 29, 2025, has provided their approval and recommended the same to the Shareholders to increase the existing limit from INR 6,500 Crores to INR 11,500 Crores by enhancing the non-fund based limit by INR 5,000 Crores. As a result, the revised limits would be INR 11,500 Crores consisting of INR 1,500 Crores towards fund based limits and INR 10,000 Crores towards non-fund based borrowing facilities. It may be noted that the proposal for increase is only towards non-fund based limits and no increase is sought for the already approved fund based limits of INR 1,500 Crores.

With the new high value projects in pipeline, the Company expects an increase in business growth in the near future. Such high value projects usually require issuance of Letter of Credit or Bank Guarantees, as and when needed, which in turn will increase the non-fund based facilities that the Company would require. It is therefore, proposed to seek approval of the Shareholders for increase in the non-fund based facilities.

With the increase in the non-fund based facilities, no direct impact on the financials is expected. However, as and when the limits are utilized, commission would be charged by the Bank on such agreed rates. Further, with the proposed increase in borrowing limits, there would be no overall impact on the Debt Equity mix.

The proposed increment in non-fund based facilities lines are standalone, unsecured lines and the Company does not foresee any material implications for the overall credit protection measures. Further, since the non-fund based facilities are unsecured in nature, there is no expectation of creation of charges on the Company's assets.

Section 180 of the Companies Act, 2013 provides that consent of the Members of the Company is required to be secured for borrowing in excess of its paid-up Share Capital, free reserves and securities premium (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business). Since, the proposed borrowing exceeds the paid-up Share Capital, free reserves and securities premium of the Company, approval of the Members of the Company is sought by way of a Special Resolution.

The Board recommends the Resolution set out at Item No. 1 of the Notice for the approval by the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

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
www.hitachienergy.com/in

Copy of the Articles of Association of the Company as mentioned in the Resolution will be available for Members inspection electronically on all working days between 10.00 a.m. and 12.00 noon for the period during which the voting is open. Members seeking to inspect, can send an e-mail to investors@hitachienergy.com.

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

Sd/-
Poovanna Ammatanda
General Counsel & Company Secretary
FCS 4741

Place: Bangalore
Date: January 29, 2025

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