

February 05, 2026

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

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

**Subject: Regulation 32(3) - Statement of deviation or variation for the quarter ended December 31, 2025**

**Ref.: Funds raised through Qualified Institutional Placement (QIP)**

Dear Sir / Madam,

We are enclosing herewith the statement of deviation or variation in the use of proceeds raised through the Qualified Institutional Placement (QIP) pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2025, which was placed before the Audit Committee at its Meeting held on today i.e., February 05, 2026.

We hereby confirm that during the quarter ended December 31, 2025, there is no deviation or variation in the use of proceeds raised through QIP from the objects as stated in the Placement Document dated March 13, 2025.

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

**Hitachi Energy India Limited**

**Registered and Corporate Office:**

8<sup>th</sup> Floor, Brigade Opus, 70/401,  
Kodigehalli Main Road, Bengaluru - 560 092  
Email ID: [investors@hitachienergy.com](mailto:investors@hitachienergy.com)  
Phone: 080 68473700  
CIN: L31904KA2019PLC121597  
[hitachienergy.com/in](http://hitachienergy.com/in)

**Regulation 32(3) - Statement of Deviation or Variation, if any, in the use of proceeds**

Name of the listed entity		Hitachi Energy India Limited				
Mode of Fund Raising		Qualified Institutional Placement				
Date of Raising Funds		March 13, 2025				
Amount Raised		Rs. 2520.82 Crores (Gross proceeds) Rs. 2,476.29 Crores (Net Proceeds)				
Report filed for Quarter ended		December 31, 2025				
Monitoring Agency		Yes				
Monitoring Agency Name, if applicable		Crisil Ratings Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1. Funding the capital expenditure requirements of our Company, including towards expansion and development of our Business Units	Not Applicable	Rs. 1,513.28	Not Applicable	Rs. 110.55	Not Applicable	Utilisation is related to capacity increase, equipment addition and civil works.

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2. Funding the working capital requirements of our Company	Not Applicable	Rs. 350.00	Not Applicable	Nil	Not Applicable	No utilisation during the reported quarter
3. General Corporate Purposes	Not Applicable	Rs. 613.01	Not Applicable	Nil	Not Applicable	No utilisation during the reported quarter
<b>Total</b>		<b>Rs. 2,476.29</b>		<b>Rs. 110.55</b>		

**Hitachi Energy India Limited****Registered and Corporate Office:**

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