

NOTICE

Notice is hereby given that the 25th Annual General Meeting (AGM) of the members of Tata Hitachi Construction Machinery Company Private Limited will be held on Thursday, the 8th day of August 2024 at 13:00 hours (IST), through video conferencing (VC) or other audio-visual means (OAVM) on Microsoft Teams, at the Registered Office of the Company at Jubilee Building, 45, Museum Road, Bengaluru-560025, to transact the following businesses:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors' and the Auditors' thereon.
- 2 To declare dividend of Rs.10.40 per equity share, on each fully paid-up equity shares of Rs.10 each, for the financial year ended March 31, 2024.
- 3 To appoint a director in place of Mr Hiroyuki Yoshida (DIN: 08482502), who retires by rotation and being eligible, offers himself for reappointment,
- 4 To appoint a director in place of Mr Girish Wagh (DIN: 03119361), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

- 5 APPOINTMENT OF MR RAJESH KAUL (DIN: 10360227) AS A NOMINEE DIRECTOR

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 160, 161 and other applicable provisions, if any of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force (the Act), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Rajesh Kaul (DIN: 10360227) who was appointed as an Additional Director on the Company's Board on November 8, 2023, on nomination by Tata Motors Limited to hold office till the conclusion of this 25th Annual General Meeting of the Company, be and is hereby appointed and designated as a Nominee Director on the Board, liable to retire by rotation."

- 6 APPOINTMENT OF MR VENKATA GOPAL RAMANAN (DIN: 01446016) AS A NOMINEE DIRECTOR

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 160, 161 and other applicable provisions, if any of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force (the Act), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Venkata Gopal Ramanan (DIN: 01446016) who was appointed as an Additional Director on the Company's Board on November 8, 2023, on nomination by Tata Motors Limited to hold office till the conclusion of this 25th Annual General Meeting of the Company,

be and is hereby appointed and designated as a Nominee Director on the Board, liable to retire by rotation.”

7 APPOINTMENT OF MR HIROYUKI KAMATA (DIN: 10604311) AS A NOMINEE DIRECTOR

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of sections 160, 161 and other applicable provisions, if any of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force (the Act), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Hiroyuki Kamata (DIN: 10604311) who was appointed as an Additional Director on the Company’s Board on May 15, 2024, on nomination by Hitachi Construction Machinery Company Limited, the holding Company, to hold office till the conclusion of this 25th Annual General Meeting of the Company, be and is hereby appointed and designated as a Nominee Director on the Board, liable to retire by rotation.”


8 RATIFICATION OF THE COST AUDITORS’ REMUNERATION

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of sections 148 (3), and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and subject to the approval of the Central Government, if made applicable, the Company hereby ratifies the remuneration of Rs.450,000/- (Rupees Four Lakhs and Fifty Thousand only), plus applicable taxes, travel and out-of-pocket expenses incurred in connection with the audit, as approved by the Board of Directors, payable to M/s Mani & Co., Cost Accountants, having Firm Registration No.000004, who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2025.”

BY THE ORDER OF THE BOARD OF DIRECTORS

For Tata Hitachi Construction Machinery Company Private Limited



A AZHAGESAN
COMPANY SECRETARY
Membership No. 13251

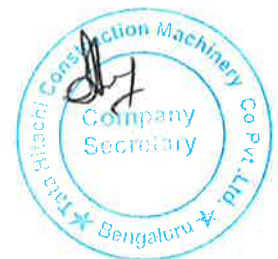
Place: Los Angeles

Date: May 15, 2024



Notes:

- 1 In compliance with the provisions of the Companies Act, 2013 ('the Act'), and various "MCA Circulars" on the subject, the 25th AGM of the Company is being held through VC /OAVM on Thursday, 8-Aug'24 at 13.00 Hours (IST), on Microsoft Teams. The link for attending the AGM through VC will be sent separately. The deemed venue for the AGM will be the Registered Office of the Company at Jubilee Building 45 Museum Road, Bengaluru 560025.
- 2 Since this AGM is being held pursuant to the MCA circulars through VC /OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for Members for the appointment of proxies, to attend and cast vote on their behalf under Section 105 of the Act, will not be available and hence the proxy form, attendance slip, and route map are not annexed to this Notice.
- 3 The Explanatory Statement pursuant to Section 102 of the Act in respect of the Special businesses set out in this Notice is annexed hereto, and forms part of this Notice.
- 4 Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution or Power of Attorney (POA) authorizing their representative to attend and vote at the meeting, as provided in Section 113 of the Act.
- 5 All documents referred to in the Notice, and the explanatory statement enclosed thereto, and the Statutory Registers, including the Register of Directors and Key Managerial Personnel and their shareholding being maintained under section 170 of the Act, and the Register of Contracts or Arrangements in which directors are interested being maintained under section 189, will be available for inspection at the Registered Office of the Company from the date of circulation of this Notice up to the date of, and during the time of, the AGM.
- 6 The dividend of Rs.10.40 per equity share, on each fully paid-up equity shares of Rs.10 each, for financial year ended March 31, 2024, if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') to all members whose name appears in the Register of Members, as on the date of such approval. Dividend shall be paid only through electronic mode. Such payment shall be made after furnishing the PAN, contact details including mobile number and bank account details.
- 7 According to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 1, 2020, and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the IT Act, with the Company.



EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) sets out all material facts relating to the businesses mentioned in Items No.4, 5, 6 & 7 of the accompanying Notice of the 25th Annual General Meeting of the Company dated 15-May'24.

Item No. 5:

(a) Pursuant to the provisions of Section 152 and 161 and other applicable provisions of the Companies Act, 2013, Mr Rajesh Kaul was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 8-Nov'23, on nomination by HCM, in the casual vacancy created by the relinquishment of the office by Mr Shyam Mani. Mr Kaul holds his office till the conclusion of this AGM, and it is proposed to regularize him as Nominee Director on the Board. The requisite details of Mr Kaul are furnished in the table below:

Name	Rajesh Kaul
DIN	10360227
Date of Birth	31-Aug'68, Age: 55 years
Date of first Appointment on the Company's Board	8-Nov'23
Qualification	B Tech degree from Punjab Agricultural University, Ludhiana & Fulbright program in Management at Tepper School of Business, Carnegie Mellon University, Pittsburgh
Experience in Specific functional areas	Rich experience of more than 20 years in diverse domains, including Sales & Marketing, Business Development, Strategic Network Management, and Planning
Remuneration proposed to be paid	Nil
Terms and Conditions of appointment	He shall be liable to retire by rotation
Relationship with other directors /key managerial personnel (if any)	None
List of Companies in which outside directorship held	Tata Cummins Private Limited
Chairman /Member of Committees of Board of directors of other companies in which he is a director	None
No. of Board Meetings attended during the year	2 (in FY 2023-24)
No of Shares held	None

(b) The Company has received his consent in writing to act as director in the prescribed Form DIR-2. He has also since furnished his intimation in Form DIR-8, to the effect that he is not disqualified under sub-section (2) of section 164 of the Act, in accordance with Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. The Board considers that his association would be of immense benefit to the Company, and it is desirable to regularize his appointment at this AGM.

(c) The Board recommends the resolution set out at Item No.5 in the accompanying Notice, with respect to the appointment of Mr Rajesh Kaul as Nominee Director of HCM, for the Members' approval. Except for Mr Rajesh Kaul and /or his relatives, none of the directors or key managerial personnel of the Company,

or their relatives, is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 6:

(d) Pursuant to the provisions of Section 152 and 161 and other applicable provisions of the Companies Act, 2013, Mr GV Ramanan was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 8-Nov'23, on nomination by HCM, in the casual vacancy created by the relinquishment of the office by Mr Asim Mukhopadhyay. Mr Ramanan holds his office till the conclusion of this AGM, and it is proposed to regularize him as Nominee Director on the Board. The requisite details of Mr Ramanan are furnished in the table below:

Name	Venkata Gopal Ramanan
DIN	01446016
Date of Birth	4-Oct'69, Age: 54 years
Date of first Appointment on the Company's Board	8-Nov'23
Qualification	Graduate from GE's Experience Financial Leadership Program & IMD's (Switzerland) Strategic Finance Program and a qualified Chartered Accountant and a Cost Accountant
Experience in Specific functional areas	Rich experience in Finance and Operational Leadership
Remuneration proposed to be paid	Nil
Terms and Conditions of appointment	He shall be liable to retire by rotation
Relationship with other directors /key managerial personnel (if any)	None
List of Companies in which outside directorship held	<ul style="list-style-type: none"> ▪ TML Business Services Limited ▪ Tata Motors Insurance Broking and Advisory Services Limited ▪ Jaguar Land Rover Technology and Business Services India Private Limited ▪ Automobile Corporation of Goa Limited ▪ Tata Motors Body Solutions Limited ▪ Tata Daewoo Commercial Vehicle Company Limited ▪ Tata Cummins Private Limited ▪ TCPL Green Energy Solutions Private Limited
Chairman /Member of Committees of Board of directors of other companies in which he is a director*	<ul style="list-style-type: none"> ▪ TML Business Services Limited-AC-Chairperson ▪ Tata Motors Insurance Broking and Advisory Services Limited-AC-Member ▪ Tata Motors Body Solutions Limited-AC-Chairperson ▪ Automobile Corporation of Goa Limited-AC-Member ▪ Tata Cummins Private Limited-AC-Chairperson
No. of Board Meetings attended during the year	2 (in FY 2023-24)
No of Shares held	None

* Only Audit Committee (AC) & Stakeholders Relationship Committee (SRC) considered

- (e) The Company has received his consent in writing to act as director in the prescribed Form DIR-2. He has also since furnished his intimation in Form DIR-8, to the effect that he is not disqualified under sub-section (2) of section 164 of the Act, in accordance with Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. The Board considers that his association would be of immense benefit to the Company, and it is desirable to regularize his appointment at this AGM.
- (f) The Board recommends the resolution set out at Item No.6 in the accompanying Notice, with respect to the appointment of Mr GV Ramanan as Nominee Director of HCM, for the Members' approval. Except for Mr GV Ramanan and /or his relatives, none of the directors or key managerial personnel of the Company, or their relatives, is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 7:

- (g) Pursuant to the provisions of Section 152 and 161 and other applicable provisions of the Companies Act, 2013, Mr Hiroyuki Kamata was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 15-May'24, on nomination by HCM, in the casual vacancy created by the relinquishment of the office by Mr Toru Takatani. Mr Kamata holds his office till the conclusion of this AGM, and it is proposed to regularize him as Nominee Director on the Board. The requisite details of Mr Kamata are furnished in the table below:

Name	Hiroyuki Kamata
DIN	10604311
Date of Birth	17-Aug'70, Age: 53 years
Date of first Appointment on the Company's Board	15-May'24
Qualification	Graduated in 1993 from Tohoku University, Japan, Faculty of Engineering, Department of Resources Engineering & Masters in 1995 from Tohoku University, Japan, Graduate School of Engineering
Experience in Specific functional areas	Rich experience in diverse domains including Operations, Development & Production, and Production & Procurement
Remuneration proposed to be paid	Nil
Terms and Conditions of appointment	He shall be liable to retire by rotation
Relationship with other directors /key managerial personnel (if any)	None
List of Companies in which outside directorship held	None
Chairman /Member of Committees of Board of directors of other companies in which he is a director	None
No. of Board Meetings attended during the year	-
No of Shares held	None

- (h) The Company has received his consent in writing to act as director in the prescribed Form DIR-2. He has also since furnished his intimation in Form DIR-8, to the effect that he is not disqualified under sub-section

(2) of section 164 of the Act, in accordance with Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. The Board considers that his association would be of immense benefit to the Company, and it is desirable to regularize his appointment at this AGM.

- (i) The Board recommends the resolution set out at Item No.7 in the accompanying Notice, with respect to the appointment of Mr H Kamata as Nominee Director of HCM, for the Members' approval. Except for Mr H Kamata and /or his relatives, none of the directors or key managerial personnel of the Company, or their relatives, is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 8:

- (g) Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for specified products to be conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the Board had at its meeting held on 15-May'24, approved the appointment and remuneration of M/s Mani & Co., Cost Accountants, having Firm Registration No. 000004, as the Cost Auditors of the Company to conduct the audit of the Cost records maintained by the Company, pertaining to the relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the financial year ending 31-Mar'25 at a remuneration of Rs.4.50 lakhs, plus applicable taxes and out-of-pocket expenses.

- (h) In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the members as set out at Item No.8of the Notice. M/s Mani & Co. have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

- (i) The Board recommends the resolution set out at Item No.8 in the accompanying Notice for approval by the members. None of the Directors, or their relatives, is in any way concerned or interested, financially or otherwise, in the said resolution.

BY THE ORDER OF THE BOARD OF DIRECTORS

For Tata Hitachi Construction Machinery Company Private Limited



A AZHAGESAN

COMPANY SECRETARY

Membership No. 13251

Place: Los Angeles

Date: May 15, 2024

