



June 4, 2025

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 501301

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATAINVEST

Dear Sirs/Madam,

Sub: Annual General Meeting Notice and Annual Report for Financial Year 2024-25

In furtherance to our letter dated May 12, 2025, the 88th Annual General Meeting ('AGM') of the Company will be held on **Tuesday, July 1, 2025, at 11.30 a.m. (IST)** via Video Conference / Other Audio Visual Means.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company along with the Notice of the AGM and other Statutory Reports for the Financial Year 2024-25 which is being sent through electronic mode to the Members, who have registered their e-mail addresses with the Company / Depositories.

The Annual Report for Financial Year 2024-25 is available on the website of the Company at <https://tatainvestment.com/wp-content/uploads/2025/05/Tata-Investment-Annual-Report-2024-25.pdf>

This is for your information and record.

Thanking you,

Yours faithfully,

For Tata Investment Corporation Limited

Jamshed Patel
Company Secretary and Chief Compliance Officer

Encl: as above

TATA INVESTMENT CORPORATION LIMITED

Elphinstone Building 10 Veer Nariman Road Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 7917 e-mail ticl@tata.com
website www.tatainvestment.com CIN L67200MH1937PLC002622

NOTICE

Notice is hereby given that the **EIGHTY EIGHTH ANNUAL GENERAL MEETING OF TATA INVESTMENT CORPORATION LIMITED** will be held through Video Conferencing / Other Audio Visual Means on, **Tuesday, July 1, 2025 at 11:30 a.m. (IST)** to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.
3. To declare Dividend on Ordinary Shares for the Financial Year ended March 31, 2025.
4. To appoint a Director in place of Mr. Noel N. Tata (DIN 00024713), who retires by rotation and being eligible, offers himself for re-appointment.
5. **Appointment of M/s. CNK & Associates LLP, Chartered Accountants as the Joint Statutory Auditors of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with relevant rules framed thereunder, the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, the Guidelines for appointment of statutory auditors by Commercial Bank, Urban Co-operative Banks and NBFCs including Housing Finance Companies issued by the Reserve Bank of India (RBI/2021-22/25, Ref. No. DoS. CO./ARG/SEC.01/08.91.001/2021-22) dated April 27, 2021 (including any statutory modification or amendment thereto or re-enactment thereof for time being in force), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company consent of the Company be and is hereby accorded for M/s. CNK & Associates LLP, Chartered Accountants, (ICAI Firm Registration No. 101961W /W-100036), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Joint Statutory Auditors be and is hereby appointed as the Joint Statutory Auditors of the Company, to hold office with effect from conclusion of the 88th Annual General Meeting of the Company till conclusion of 91st Annual General Meeting, to conduct audit of accounts of the Company, subject to their continuity of fulfilment of the applicable eligibility norms, at such remuneration as may be mutually agreed between the Board of Directors or any Committee of the Board and the Joint Statutory Auditors from time-to-time."

SPECIAL BUSINESS:

6. **Re-appointment of Mr. Rajiv Dube (DIN: 00021796) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the re-appointment of Mr. Rajiv Dube (DIN: 00021796), as an Independent Director of the Company by the Board of Directors based on the recommendation of the Nomination & Remuneration Committee and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing from October 15, 2025 to October 14, 2030 (both days inclusive) be and is hereby approved.

RESOLVED FURTHER THAT the Board (which includes a duly constituted Committee of the Board) be and is hereby authorised to take all such steps as may be necessary, proper, expedient and to do all such acts, deeds and matters to give effect to this Resolution."

7. Appointment of M/s. Parikh & Associates, Company Secretaries as the Secretarial Auditor of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI Listing Regulations') and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Parikh & Associates, Company Secretaries (Firm Registration No. P1988MH009800) as the Secretarial Auditor of the Company, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report, for a period of five (5) consecutive years, commencing from the Financial Year 2025- 2026 till Financial Year 2029-2030, at such remuneration including applicable taxes and out-of-pocket expenses, payable to them during their tenure as the Secretarial Auditors of the Company, as may be mutually agreed between the Board of Directors or any Committee of the Board and the Secretarial Auditors from time-to-time."

Notes:

- Pursuant to the General Circular No. 20/2020 dated May 5, 2020, read with other relevant circulars including Circular No. 9/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Tuesday, July 1, 2025, at 11:30 a.m. (IST). The venue deemed for the Eighty Eighth AGM will be Elphinstone Building, 10 Veer Nariman Road, Fort, Mumbai 400 001.
- PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
- Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the Eighty Eighth AGM through VC/OAVM facility. Institutional Investors and Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at ticl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.com and can also upload their Board Resolution/ Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- The attendance of the Members attending the AGM through VC /OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 5, 6 and 7 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed.

6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The Large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, The Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. shall be allowed to attend the Meeting without restriction.
7. In line with the relevant MCA Circulars and SEBI Circulars the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories unless any Member has requested for the physical copy of the same. We urge the Members to register / update their Email Ids. The Notice convening the Eighty-Eighth AGM along with Annual Report 2024-25 has been uploaded on the website of the Company at www.tatainvestment.com, and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice along with Annual Report 2024-25 is also available on the website of NSDL at www.evoting.nsdl.com. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to Shareholders whose e-mail addresses are not registered with Company / Registrar / DP providing the weblink and QR Code of Company's website from where the Annual Report for FY 2024-25 can be accessed. The Company shall send a physical copy of Annual Report for FY 2024-25 to those Members who have made a request for the same, either to the RTA or the Company. Additionally, any member who desires to get a physical copy of Annual Report FY 2024-25, may request for the same by sending an email to the Company at ticl@tata.com mentioning their Folio No./DP ID and Client ID.

8. **Record Date and Dividend :**

The Company has fixed the Record Date as Tuesday, June 10, 2025, for payment of dividend, subject to approval of Shareholders at the forthcoming 88th Annual General Meeting (AGM) scheduled to be held on Tuesday, July 1, 2025. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, June 11, 2025 to Wednesday, June 18, 2025 (both days inclusive). The dividend of ₹ 27 per equity share of ₹ 10 each (270%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Wednesday, July 2, 2025, as under:

- (i) To all the Beneficial Owners as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form as at the end of the day on Tuesday, June 10, 2025; and
- (ii) To all Members in respect of shares held in physical form, whose names are on the Company's Register of Members after giving effect to valid requests with respect of transmission/ transposition of shares lodged with the Company as of the close of business hours on Tuesday, June 10, 2025.

SEBI vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023, has mandated that with effect from April 1, 2024, dividend to Shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC compliant i.e. the details of PAN, choice of nomination, contact details, mobile no. complete bank details and specimen signatures are registered.

In case of non-updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend / interest etc. shall be paid upon furnishing all the aforesaid details in entirety.

9. To receive the dividend on time, Members holding shares in physical form should be KYC compliant and receive the dividends directly in their bank accounts through Electronic Clearing Service or any other means. Members are requested to send the following documents to our RTA – MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), latest by Tuesday, June 10, 2025:

- a. Form No. ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with PIN code, and the following details relating to the bank account in which the dividend is to be received:
 - i. Name of Bank and Bank Branch ;
 - ii. Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
 - iii. 11-digit IFSC Code; and
 - iv. 9-digit MICR Code.
- b. Original copy of cheque bearing the name of the Member or first holder, in case shares, are held jointly;
- c. Self-attested copy of the PAN Card of all holders ;
- d. Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company;
- e. Form ISR-2 duly filled and signed. The signature of holders should be attested by the Bank Manager; and
- f. Form SH-13 – Nomination form of ISR-3 – to opt out from Nomination (optional).

The above Investor Service Request Forms (ISR) are available at RTA's website at [https://in.mpms.mufg.com Resources - Downloads - KYC - Formats for KYC](https://in.mpms.mufg.com/Resources-Downloads-KYC-Formats-for-KYC).

10. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct Tax Deducted at Source (TDS) from 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, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents through email by Friday, June 6, 2025. For detailed process, please click here:

https://tatainvestment.com/wp-content/uploads/2025/05/SE_IntCommunication-of-TDS.pdf

11. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form and vice versa.

12. To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the Members for remittance of dividend electronically through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details, Folio Number along with an original cancelled cheque and Form ISR-1 to the Company's Share Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited). Members holding shares in electronic form are requested to provide the details to their respective Depository Participants.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members, through permissible mode.

13. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities of listed entities can be processed only in dematerialized form. Further, pursuant to SEBI circular dated January 25, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent – MUFG Intime India Private Limited (Formerly Link Intime India Private Limited). It may be noted that any service request can be processed only after the folio is KYC Compliant.

14. Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.

Further attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to the Unpaid Dividend Account of the Company.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred all shares in respect of which dividend declared for the financial year 2016-17 or earlier financial years has not been paid or claimed by the Members for 7 (seven) consecutive years or more. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority.

The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2016-17, from time to time, to the Fund. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the website of the Company and the same can be accessed through the link: <http://www.mca.gov.in>.

Members who have not yet encashed their dividend warrant(s) for the financial year ended March 31, 2018 and for any subsequent financial year, are requested to make their claims to the Company without any delay, to avoid transfer of the dividend/shares to the Fund/IEPF Authority.

Members/Claimants whose shares, unclaimed dividend, sales proceeds of fractional shares etc. have been transferred to the IEPF Authority or the Fund, as the case maybe, may claim the shares or apply for the refund by making an application to the IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with requisite fees as decided by the IEPF Authority from time to time.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile number, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records, which will help the Company and MUFG Intime to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to MUFG Intime by submitting duly filled and signed Form ISR-1 and along with self-attested copies of supporting documents. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in physical form can submit their PAN details to MUFG Intime.

16. SEBI vide circular dated November 3, 2021, has mandated the listed companies to have PAN, KYC, bank details and Nomination of all Shareholders holding shares in physical form. Folios wherein any one of the cited details / documents are not available with us, no service requests will be considered.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on our website www.tatainvestment.com. In view of the above, we urge the Shareholders to submit the Investor Service Request form along with the supporting documents at the earliest. The intimation/communication in this regard has been sent to all eligible Shareholders.

In respect of Shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.

17. The format of the Register of Members prescribed by the MCA under the Act requires the Company / Share Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. Form ISR-1 for capturing additional details is available on the Company's website under the section 'Investor Information'. Members holding shares in physical form are requested to submit the filled in form to the Company or to its Share Registrar and Transfer Agent – MUFG Intime in physical mode as per the instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or MUFG Intime.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates and self-attested copies of PAN card of the holders for consolidating their holding in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
19. During the Eighty Eighth AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, by sending an email to ticl@tata.com upto the date of this Meeting.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
21. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MUFG Intime / Company in case the shares are held by them in physical form.
22. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with master circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal <https://smartodr.in/login> and the same can also be accessed through the Company's website.
23. Process for registering email addresses to receive this Notice of AGM and Annual Report electronically and cast votes electronically:
 - (i) Registration of email addresses with MUFG Intime: The Company has made special arrangements with MUFG Intime for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and caste votes electronically. Eligible Members whose e-mail addresses are not registered with the Company / DPs are required to provide the same to MUFG Intime **on or before 5:00 p.m. (IST) on Tuesday, June 24, 2025.**

Process to be followed for registration of e-mail address is as follows:

a)	Visit the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html
b)	Select the Name of the Company from the dropdown list: Tata Investment Corporation Limited
c)	Enter the Folio No. / DP ID, Client ID, Shareholder Name, PAN details, Mobile no. and E-mail address. Members holding shares in physical form are additionally required to enter one of their share certificate numbers and upload a self-attested copy of the PAN card and address proof viz. Aadhaar Card, Passport or front and backside of their share certificate
d)	Enter your e-mail address and mobile number. The system will send an OTP on the Mobile No. and E-mail address
e)	Enter OTP received on Mobile No. and E-mail address
f)	The system will then confirm the E-mail address for the limited purpose of service of Notice of AGM alongwith Annual Report FY 2024-25 and e-voting credentials

Members may note that the Notice and Annual Report FY 2024-25 will also be available on the Company's website www.tatainvestment.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

- (ii) Alternatively, those Shareholders who have not registered their email addresses are required to send an email request to evoting@nsdl.com along with the following documents for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:
 - a) In case shares are held in physical mode, please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card by email to ticl@tata.com.
 - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ticl@tata.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
 - c) Alternatively, Shareholders / Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing the above mentioned documents.
 - d) In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (iii) Registration of e-mail address permanently with the Company / DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with MUFG Intime, in respect of physical holding, by writing to MUFG Intime. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated / updated with their DPs / MUFG Intime to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.
24. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
- For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as remote e-Voting during the AGM will be provided by NSDL.
25. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, June 24, 2025, may cast their vote by remote e-Voting. The remote e-Voting period commences on Friday, June 27, 2025 at 9:00 a.m. (IST) and ends on Monday, June 30, 2025 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Tuesday, June 24, 2025.
26. Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.

27. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Tuesday, June 24, 2025, may obtain the User ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on no. 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode 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 i.e. Tuesday, June 24, 2025, may follow the steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
28. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
29. Mr. P. N. Parikh (Membership No. FCS 327) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) or failing her Mr. Mitesh Dhablewala (Membership No. FCS 8331) of Parikh & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-Voting from the e-Voting system and make, not later than two working days from the conclusion of the Meeting, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The Chairman or the person authorised by him in writing shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.tatainvestment.com and on the website of NSDL immediately after their declaration, and shall also be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and National Stock Exchange of India Ltd.
30. Subject to the receipt of requisite number of votes, the Resolution forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Tuesday, July 1, 2025.
31. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "VC / OAVM link" placed under "Join meeting" menu against Company name. You are requested to click on VC / OAVM link placed under Join Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further, Members will be required to "Allow Camera" and use Internet with a good speed to avoid any disturbance during the Meeting.

- iv. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- v. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the Eighty-Eighth AGM, from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's email address at ticl@tata.com latest by 5:00 p.m. (IST) on Sunday, June 29, 2025. The same will be replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
- vi. Members who would like to express their views / ask questions as a speaker at the Meeting may pre-register themselves as a speaker by sending a request from their registered email address mentioning their names, DP ID and Client ID / folio number, PAN and mobile number at ticl@tata.com between Thursday, June 26, 2025 at 9:00 a.m. (IST) and ends on Sunday, June 29, 2025 at 5:00 p.m. (IST). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- vii. Members who need assistance before or during the AGM may contact NSDL on any of the following:

S. No.	Name of the concerned person	Contact details
1.	Ms. Prajakta Pawle, Executive – NSDL	evoting@nsdl.com / 022 - 4886 7000
2.	Ms. Pallavi Mhatre, Sr. Manager – NSDL	evoting@nsdl.com / 022 - 4886 7000

B. INSTRUCTIONS FOR E-VOTING BEFORE / DURING THE AGM

I INSTRUCTIONS FOR REMOTE E-VOTING BEFORE THE AGM ARE AS UNDER :

The details of the process and manner for remote e-Voting are explained herein below:
Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below :

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DPID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use "Forget User ID" and "Forget Password" option available at above mentioned website.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder / Member" section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 133723 then user ID is 133723001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email ids are not registered.
- 6. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your password:
 - a) Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN 133723" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

II INSTRUCTIONS FOR E-VOTING DURING THE AGM ARE AS UNDER :

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

General Guidelines for Shareholders

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- ii. In case of any queries / grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Members / Shareholders available in the download section of www.evoting.nsdl.com or call on the toll-free number: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.com

By Order of the Board of Directors

Jamshed Patel
Company Secretary and Chief Compliance Officer
ACS No.: 40081

Mumbai, April 21, 2025

Registered Office:

Tata Investment Corporation Limited

CIN: L67200MH1937PLC002622

Elphinstone Building

10 Veer Nariman Road

Mumbai 400 001

Tel. No. 6665 8282, Fax No. 6665 7917

E-mail address: ticl@tata.com

Website: www.tatainvestment.com

EXPLANATORY STATEMENT

The following Explanatory Statement sets out all material facts relating to the business under Item No. 5, 6 and 7 of the accompanying Notice dated April 21, 2025.

ITEM NO. 5:

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Companies Act, 2013 ("the Act").

The Reserve Bank of India ("RBI") has vide Regulation 41 of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 ("RBI Master Direction") issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks, Urban Co-operative Banks & NBFCs (including HFCs) which is applicable to the Company.

Further, as per the said RBI Master Direction read together with RBI Circular No. RBI/2021-22/25 Ref. No. DoS.CO.ARG / SEC.01 / 08.91.001 / 2021-22 dated April 27, 2021 and the Frequently Asked Questions ("FAQs"), for the Statutory Audit to be conducted under joint audit of a minimum of two audit firms, the tenure of the audit firms and number of maximum Joint Statutory Auditors depending on the asset size, minimum norms that need to be fulfilled by audit firms for appointment as Statutory Auditors of an NBFC, etc., is applicable to the Company.

Based on the recommendation of the Audit Committee, the Board at its Meeting held on March 11, 2025, inter alia, approved the appointment of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W / W-100036) as Joint Statutory Auditors, to hold office from the conclusion of the 88th Annual General Meeting of the Company till the conclusion of the 91st Annual General Meeting of the Company, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors from time-to-time, subject to approval of Members of the Company.

The Company has received a consent letter from M/s. CNK & Associates LLP, Chartered Accountants that as per Section 139 of the Act that they are eligible for appointment and are not disqualified for appointment under Chartered Accountants Act, 1949 and the rules or regulations made there under. The proposed appointment would be as per the terms provided under the Companies Act, 2013 and within the limits laid down by the Companies Act, 2013. The firm complies with all eligibility norms prescribed under RBI Master Direction.

The approval of Members of the Company is sought pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act and the relevant Rules thereunder and RBI Master Directions, Guidelines issued by the RBI including any amendments, modifications, variations or re-enactments thereof who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and applicable Rules and the Guidelines issued by RBI dated April 27, 2021, till conclusion of the 91st Annual General Meeting, with power to the Board (including the Audit Committee of the Board or any other person(s) authorised by the Board or Audit Committee in this regard), to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental for giving effect to the said appointment of the Statutory Auditors, including but not limited to determination of roles and responsibilities / scope of work of the respective Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including any contracts or documents in this regard, alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work, without being required to seek any further consent or approval of the Members of the Company. The recommendation is based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment, etc., by the Audit Committee and the Board subsequently.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out in the Notice under Item No. 5 in relation to the appointment M/s. CNK & Associates LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company, for approval by the Members of the Company.

ITEM NO. 6 :

Mr. Rajiv Dube was appointed as a Non-Executive Independent Director of the Company, for a period of 5 (five) years, with effect from October 15, 2020 to October 14, 2025, in terms of the provisions of Section 149 of the Act and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Accordingly, the first term of five years of Mr. Rajiv Dube, as a Non-Executive Independent Director of the Company, is due to expire on October 14, 2025.

Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, performance evaluation and contribution in the Board and Committee meetings, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the re-appointment of Mr. Rajiv Dube would be beneficial to the Company.

Accordingly, the Board of Directors, at their meeting held on April 21, 2025, re-appointed Mr. Rajiv Dube (DIN: 00021796) as a Non-Executive Independent Director for a second consecutive term from October 15, 2025 up to October 14, 2030, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

In terms of Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain the approval of Members for appointment /re-appointment of a Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Brief Profile of Mr. Rajiv Dube is as follows:

Mr. Rajiv Dube is an Indian industry veteran with over 40 years of multi-sector experience, having served at the senior levels of two Indian conglomerates - Tata and Aditya Birla. An engineer and a postgraduate in business management, he has served on several other Indian and foreign boards in various capacities over 25 years and brings deep insights in corporate governance, management and transformation of businesses as varied as auto, metals, mining, power and renewables, cement, trading, textiles, retail and financial services. An avid sustainability champion, he was an alternate Council Member of the World Business Council for Sustainable Development (WBCSD) Geneva and has been active on several industry bodies. He has a rich IT experience of overseeing the Group IT, Data & Analytics functions, as Executive Director – Group Corporate Services of the \$65 billion Aditya Birla group (ABG) at Aditya Birla management Corporation Limited (which oversaw operations of the likes of Ultratech Cement, Hindalco Industries, Aditya Birla Capital Limited and other ABG companies) for a period of four years. Currently, Mr. Dube is an Independent Director on Boards like Tata Chemicals Limited and Tata International Limited, an advisory board member and professor of practice at the Deakin Business School, Melbourne and a senior advisor to firms in India and Australia.

The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

The Company has received the consent from Mr. Rajiv Dube to act as a Director and declaration that he meets the criteria of independence provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Rajiv Dube has also confirmed that he is not disqualified from being appointed as Director under the provisions of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Mr. Rajiv Dube is a person of integrity and fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company.

The terms and conditions of his re-appointment is available for inspection by the Members at the Registered Office of the Company during business hours on all working days.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations, the approval of Members is sought for the re-appointment of Mr. Rajiv Dube as a Non-Executive Independent Director of the Company, by way of a Special Resolution as set out above. The Board recommends the Special Resolution as set out at Item No. 6 of the Notice for approval of the Members.

Except Mr. Rajiv Dube and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested in the Resolution set out at Item No. 6 of the accompanying Notice.

Mr. Rajiv Dube is not related to any other Director or Key Managerial Personnel of the Company.

ITEM NO. 7 :

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on April 21, 2025, have recommended and approved the appointment of M/s. Parikh & Associates, Peer Reviewed Firm of Company Secretaries in Practice ('Secretarial Audit Firm') (ICSI Firm Registration Number: P1988MH009800) as Secretarial Auditor of the Company, subject to approval of Members of the Company, on the following terms and conditions:

- a) **Term of appointment:** 5 (Five) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30.
- b) **Proposed Fees:** INR 2,00,000 /- (Rupees Two Lacs Only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026, and for subsequent year(s) of their term, such fee as maybe mutually agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultaion with the Secretarial Auditor.

The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor.

- c) **Basis of recommendations:** The recommendations are based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment, etc.

- d) **Credentials:** The Secretarial Audit Firm, established in the year 1987, is a reputed firm of Practicing Company Secretaries with a legacy of excellence spanning over three decades. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. The firm has a team of 35 members including 10 partners and focused on providing comprehensive professional services in corporate law, SEBI regulations, RBI regulations, etc, delivering strategic solutions to ensure regulatory adherence.
- e) **Consent and Eligibility:** The Secretarial Audit Firm has consented to their appointment and have confirmed that their appointment, if made, would be pursuant to Regulation 24A of SEBI Listing Regulations and that they are not disqualified to be appointed as the Secretarial Auditors in terms of the provisions of SEBI Listing Regulations. The Secretarial Audit Firm holds a valid Peer Review Certificate issued by ICSI.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out in the Notice under Item No. 7 in relation to the appointment M/s. Parikh & Associates, Company Secretaries, as the Secretarial Auditors of the Company, for approval by the Members of the Company.

By Order of the Board of Directors

Jamshed Patel
Company Secretary and Chief Compliance Officer
ACS No.: 40081

Mumbai, April 21, 2025

Registered Office:

Tata Investment Corporation Limited

CIN: L67200MH1937PLC002622

Elphinstone Building

10 Veer Nariman Road

Mumbai 400 001

Tel. No. 6665 8282, Fax No. 6665 7917

E-mail address: ticl@tata.com

Website: www.tatainvestment.com

**Pursuant to Regulation 36 of SEBI Listing Regulations,
the following details are mentioned below for the information of Members :**

Proposed audit fee payable to auditors	<p>The fees proposed to be paid to M/s. CNK & Associates LLP, Chartered Accountants towards joint statutory audit and limited review (excluding applicable taxes and reimbursements) for financial year 2025-26 shall be ₹ 14.30 lacs p. a.</p> <p>The fees for services in the nature of certifications, tax audit and other professional work will be in addition to the Audit Fees as above and will be determined by the Board in consultation with the Statutory Auditors and as per the recommendations of the Audit Committee from time-to-time.</p>
Terms of appointment	The term of appointment shall be for a period of three consecutive financial years ending March 31, 2026 to March 31, 2028.
Material change in fee payable	NA
Basis of recommendation and auditor Credentials	<p>The Audit Committee and the Board, based on the credentials of the firm and partners, asset size of the Company and eligibility criteria prescribed under the Act and RBI Guidelines recommends the appointment of M/s. CNK & Associates LLP, Chartered Accountants as Joint Statutory Auditors of the Company.</p> <p>Brief Profile of Joint Statutory Auditors M/s. CNK & Associates LLP, Chartered Accountants:</p> <p>M/s. CNK & Associates LLP (CNK or The Firm) is a Chartered Accountant Firm registered with The Institute of Chartered Accountants of India ("ICAI") with Firm Registration No. 101961W / W-100036. The firm has presence in 7 locations in India including all major cities. The Firm has been associated as Statutory Auditors of many listed and other large companies engaged in manufacturing and service sectors, Banks, NBFCs, PSUs (including a Fortune 500 company) for more than 5 decades, and is closely working with regulatory bodies in various capacities.</p> <p>The firm has been subjected to peer review process by the ICAI and has received a Certificate of Peer Review.</p>

Details of Director seeking re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2 on General Meetings]

Name of the Director	Mr. Noel N. Tata	Mr. Rajiv Dube
Director Identification Number (DIN)	00024713	00021796
Date of Birth (Age)	12.11.1956 (68 years)	04.02.1962 (63 years)
Date of first Appointment	09.06.2004	15.10.2020
Expertise in specific functional areas	Marketing, Administration & Investments	Business Management & Finance
Qualifications	B.A. (Economics) University of Sussex IEP, INSEAD, France	Bachelor's degree in mechanical engineering, Post graduation in Business Management. For detailed profile, refer explanatory statement set out in item no. 6 of the Notice.
No. of Shares held in the Company including shareholding as a beneficial owner (as on 31.03.2025)	19,145 Ordinary Shares	Nil
Relationships with other Directors and Key Managerial Personnels	None	None
Terms and conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment as an Non-Executive Independent Director for a second consecutive term of five years, with effect from October 15, 2025 to October 14, 2030, not liable to retire by rotation.
Directorships held in other body corporate as on March 31, 2025 (listed and unlisted) (excluding foreign companies)	Trent Limited (Chairman) Tata International Limited (Chairman) Tata Steel Limited (Vice-Chairman) Voltas Limited (Chairman) Titan Company Limited (Vice-Chairman) Trent Hypermarket Private Limited (Chairman) Tata Sons Private Limited Inditex Trent Retail India Private Limited Retailers Association of India	Tata Chemicals Limited Tata International Limited Simto Investment Company Limited Magic Bus Foundation

Name of the Director	Mr. Noel N. Tata	Mr. Rajiv Dube
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Kindly refer explanatory statement set out in item no. 6 of the Notice.
Listed entities in which the Director has resigned from directorship in the past three years	Kansai Nerolac Paints Limited	NIL
Membership/ Chairmanships of Committees of other companies as on March 31, 2025 (listed and unlisted) (excluding foreign companies)	<p>Trent Limited (Member: Audit Committee, Nomination & Remuneration Committee, Chairman: Corporate Social Responsibility & Sustainability Committee, Property Committee)</p> <p>Tata International Limited (Member: Corporate Social Responsibility Committee, Committee of Directors, Nomination & Remuneration Committee Chairman: Investment Committee)</p> <p>Tata Steel Limited (Chairman: Safety, Health and Environment Committee)</p> <p>Voltas Limited (Chairman: Shareholders Relationship Committee, Corporate Social Responsibility Committee, Property Committee, Capex Committee Member: Nomination & Remuneration Committee, Committee of Board)</p> <p>Titan Company Limited (Member: Nomination & Remuneration Committee)</p> <p>Trent Hypermarket Private Limited (Member: Nomination & Remuneration Committee, Property Committee)</p>	<p>Tata International Limited (Member: Audit Committee, Risk Management Committee Chairman: Nomination & Remuneration Committee)</p> <p>Tata Chemicals Limited (Member: Audit Committee Chairman: Stakeholders' Relationship Committee, Safety, Health, Environment and Sustainability Committee)</p>

For other details such as number of meetings of the board attended during the year, remuneration last drawn and sought to be paid, please refer to the Corporate Governance Report.

INFORMATION AT A GLANCE

Sr. No.	Particulars	Details
1.	Date and time of AGM	Tuesday, July 1, 2025, at 11:30 a.m. (IST)
2.	Mode of Conduct	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
3.	Link for Participating in the meeting through VC/OAVM	www.evoting.nsdl.com. (Please refer e-Voting procedure in Note No. 31 of the Notice)
4.	Contact details of NSDL for assistance before or during the AGM	Members can connect via: 1. E-mail: evoting@nsdl.com 2. Contact: Ms. Pallavi Mhatre/ Ms. Prajakta Pawle at 022 4886 7000
5.	Cut-off date for receiving the AGM Notice and Annual Report	Friday, May 30, 2025
6.	Record date for Final Dividend	Tuesday, June 10, 2025
7.	Dividend payment date	On and after Wednesday, July 2, 2025
8.	Cut-off date for e-Voting	Tuesday, June 24, 2025
9.	e-Voting start date and time	Friday, June 27, 2025 at 9:00 a.m. (IST)
10.	e-Voting end date and time	Monday, June 30, 2025 at 5:00 p.m. (IST)
11.	e-Voting event number (EVEN)	133723
12.	Date and Link to register E-mail address to receive notice	Tuesday, June 24, 2025 on or before 5:00 p.m. (IST) Link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html
13.	Date, E-mail address and Link to submit the form for TDS exemption	Friday, June 6, 2025 E-mail ID: dividend@tatainvestment.com Link: https://tatainvestment.com/wp-content/uploads/2025/05/SE_IntCommunication-of-TDS.pdf
14.	Registration for Speaker Shareholder	Send e-mail to ticl@tata.com from Thursday, June 26, 2025 at 9:00 a.m. (IST) to Sunday, June 29, 2025 at 5:00 p.m. (IST). (Please mention registered e-mail address, Name of shareholder, DP ID and Client ID/Folio No., PAN, Mobile No. in the e-mail sent for registration)
15.	Name, address and contact details of Registrar and Transfer Agent (RTA)	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai- 400083. Tel No: +91 81081 18484 Website: https://in.mpms.mufig.com
16.	Live webcast of AGM	www.evoting.nsdl.com