

Classification: **Public****NOTICE OF THE MEETING**

NOTICE is hereby given that the first Annual General Meeting of the Members of **BMW TechWorks India Private Limited** will be held on Wednesday, 1st October 2025 at Company's Bengaluru Office at Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R. Puram Hobli, Bangalore East Taluk, Whitefield, Bengaluru - 560066, Karnataka, India at 11.00 a.m. IST to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Financial Statements for the year ended 31<sup>st</sup> March 2025, along with the Reports of the Board of Directors and the Auditors thereon.
2. To approve and declare final dividend of Rs. 2,437.70 per equity share having face value of Rs. 10 each fully paid up for the financial year 31<sup>st</sup> March 2025.
3. To consider and approve the appointment of M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 12754N /N500016) as Statutory Auditors.

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

**"RESOLVED THAT** pursuant to provisions of sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force), M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 12754N /N500016), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting, at such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.

**RESOLVED FURTHER THAT** each of the directors of the Company or Chief Financial Officer or Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

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4. Appointment of Ms. Geena Binoy (DIN: 09855207) as Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 149, Section 152, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, made thereunder (including, in each case, any statutory modifications, amendments thereto or re-enactment thereof for the time being in force) and pursuant to the enabling provisions of articles of association of the Company, the approval of the members of the Company be and is hereby accorded to appoint Ms. Geena Binoy, bearing director identification number 09855207, as a non-executive director of the Company and as a nominee of Tata Technologies Limited on the board of directors of the Company, with effect from conclusion of this meeting of the shareholders of the Company.

**RESOLVED FURTHER THAT** the certified true copy of the resolution be furnished under signature of Company Secretary of the Company, who is hereby authorized, to do all such acts and deeds as may be required, as and when demanded, for proper implementation of the aforesaid resolutions and to ensure that all necessary documents are furnished to the requisite statutory authorities or to any other person concerned or interested in the matter."

By Order of the Board of Directors

**BMW TechWorks India Private Limited**

**Ishan Kulkarni**

Company Secretary

**Date:** 17<sup>th</sup> July, 2025

**Place:** Munich, Germany



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## NOTES:

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the meeting is annexed thereto.
2. In case of joint holders attending the AGM, the members whose name appears as the first holder in order of names as per the Register of Members of the Company will be entitled to vote.
3. The Voting at the meeting shall be conducted by show of hand unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.
4. The Registers under the Companies Act 2013 are available for inspection at the Registered Office of the Company during business hours between 9:00 a.m. (IST) to 6:00 p.m. (IST) except on holidays.
5. All documents referred to in the accompanying notice shall be open for inspection at the Registered Office of the Company during business hours between 9:00 a.m. (IST) to 6:00 p.m. (IST) except on holidays, up to and including the date of the General Meeting of the Company.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution/ Authorization letter authorizing their representative to attend and vote on their behalf at the Meeting, if not already sent.
7. If the meeting is proposed to be held at shorter notice and therefore as per the provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, it requires the consent for shorter notice from majority in number of members entitled to vote and who represent not less than ninety-five percent of such part of the paid-up share capital of the Company. Members are requested to provide their consent for short notice by sending the signed copy of the draft format attached herewith or through email confirmation.
8. In case of any queries or issues regarding e-voting, you may write an email at [ishan.kulkarni@bmwtechworks.in](mailto:ishan.kulkarni@bmwtechworks.in)

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## Dividend related information:

1. Subject to approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the AGM to the Members whose names appear on the Company's Register of Members.
2. Payment of dividend shall be made through electronic mode to the Members.
3. Tax Deductible at Source / Withholding tax:
  - 3.1 Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders.
  - 3.2 The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholders with the Company.
  - 3.3 Non-resident shareholders:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before 1<sup>st</sup> October, 2025, the following document(s), as mentioned in column no. 3 of the table below, to the Company. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted 20% (plus applicable surcharge and cess).

Particulars (1)	Withholding Tax Rate (2)	Documents required (if any) / Remarks (3)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial.	FPI registration certificate in case of FIIs / FPIs.  To avail beneficial rate of tax treaty following tax documents would be required:  1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in

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		<p>which dividend is received.</p> <p>2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format.</p> <p>3. Form 10F filled &amp; duly signed</p> <p>4. Self-declaration for non-existence of permanent establishment / fixed base in India.</p> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company)</p>
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By Order of the Board of Directors

**BMW TechWorks India Private Limited****Ishan Kulkarni**

Company Secretary

**Date:** 17<sup>th</sup> July, 2025**Place:** Munich, Germany

Classification: **Public****ANNEXURE TO THE NOTICE****STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3****APPOINTMENT OF M/S. PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP (FIRM REGISTRATION NO. 012754N /N500016) AS STATUTORY AUDITORS**

Pursuant to the Joint Venture Agreement dated April 2, 2024, executed among Tata Technologies Limited, BMW Holding B.V. and Bayerische Motoren Werke Aktiengesellschaft ("JVA"), the parties to the JVA had agreed that the statutory auditor of the Company shall be one of the Big Four Accounting Firms as may be decided by the Board.

While the management of the Company was in touch with all the Big Four Accounting Firms, it was understood that all the firms had some or the other relationships with either the Tata Group or the BMW Group resulting in the need to evaluate if there was any conflict of independence. In light of the complex and time-consuming onboarding procedure of the Big Four Accounting Firms and paucity of time at hand, the Board had on August 30, 2024 informed the members of the Company about its inability to appoint the first auditors within the prescribed timeframe, with a request to the members to appoint the first auditors, prompting the need for the members of the Company to appoint an auditor through the Extraordinary General Meeting (EGM).

M/s. Price Waterhouse Chartered Accountants LLP was appointed as first auditors by the members of the Company at the Extra Ordinary General Meeting held on 8<sup>th</sup> October 2024 for the financial year ending on March 31, 2025, i.e. until the conclusion of the first Annual General Meeting of the Company at a fixed remuneration of INR 850,000/-.

The Board in its meeting held on 17<sup>th</sup> July 2025 has recommended the appointment of M/s. Price Waterhouse Chartered Accountants LLP as Statutory Auditors holding Firm Registration Number 012754N / N500016 until the conclusion of sixth Annual General Meeting of the Company.

The Board recommends the passing of this resolution as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

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#### Details of the Proposed Auditor:

- Name: Neeraj Sharma
- Firm/Company: Price Waterhouse Chartered Accountants LLP
- Firm Registration Number: 012754N / N500016
- Address: 7th Floor, Tower A, Wing 1, Business Bay, Airport Road, Yerawada, Pune 411006
- Qualifications and Registration Number: Chartered Accountant, Membership Number: 108391
- Experience: With over 20 years of experience, Neeraj Sharma has provided audit services to public and privately held companies across a range of sectors, including Manufacturing, Technology, Automotive, and Auto Components. His global experience includes 7 years working in the UK, Canada, and the Middle East, with 2 years spent in the UK's technology corridor.
- Neeraj Sharma has extensive expertise in multiple financial reporting frameworks, including IFRS, UK GAAP, Canadian GAAP, and US GAAP. He currently leads the Capital Markets and Accounting Advisory Services practice for Price Waterhouse's Pune office. In addition to audit services, Neeraj has significant experience advising clients on Ind AS/IFRS accounting, finance transformation, and internal control implementation

#### Justification for Appointment:

The proposed auditor, Price Waterhouse Chartered Accountants LLP, has the necessary qualifications and experience to fulfil the audit requirements of the Company. The proposed auditor's appointment will ensure that the Company's financial statements are audited in accordance with applicable standards.

#### Terms of Appointment:

The proposed auditor will hold office from the conclusion of this AGM until the conclusion of the sixth annual general meeting of the Company. The remuneration for the auditor shall be mutually agreed between the Board and the Auditors from time to time.

#### Recommendation:

The Board recommends that the members of the Company approve the appointment of Price Waterhouse Chartered Accountants LLP as the Company's auditor to address the statutory requirements and to ensure proper audit of the Company's financial statements.



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## Item No. 4

### **APPOINTMENT OF MS. GEENA BINOY (DIN: 09855207) AS DIRECTOR OF THE COMPANY**

The Board vide its resolution passed on 10<sup>th</sup> March 2025 approving the appointment of Ms. Geena Binoy as an additional director of the Company, subject to the approval of the members of the Company. The Board recommends the members of the Company to pass the resolution for the appointment of Ms. Geena Binoy as a non-executive director of the Company, who is not liable to retire by rotation.

Ms. Geena Binoy, as additional director of the Company, and her relatives may be deemed to be interested in this resolution. None of the other directors of the Company or key managerial personnel or their relatives are interested, financially or otherwise, in this resolution.

By Order of the Board of Directors

**BMW TechWorks India Private Limited**

**Ishan Kulkarni**

Company Secretary

**Date:** 17<sup>th</sup> July, 2025

**Place:** Munich, Germany