SILVER LININGS

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Message from the Managing Director

Dear Colleagues,

Wish you all a healthy and happy New Year!

The New Year has started on a good note with a strong business momentum in the country with the overall industry showing positive signs of recovery.

We continued to make significant investments in our main assets: our people, processes, and technology. We focused on new product launches and increased our value chain business. We strengthened our network by expanding our presence in key markets, bringing us closer to our customers



I would like to congratulate and compliment team Tata Hitachi on their sincere efforts towards bouncing back with higher production and sales volumes. I would also like to compliment the efforts put in by our Vendor and Dealer partners by supporting us towards achieving better results.

In terms of challenges, the Russia - Ukraine war caused global turmoil. Resulting in elevated and highly volatile commodity prices, leading to a surge in inflation. To tackle inflation, central banks across the globe have increased their interest rates to multi-decade highs. The consequence of this was set to tip off major developed economies into a recession which could possibly have an influence on the Indian economy too.

However, the Indian economy is expected to be one of the largest economies that will continue to grow in 2023 supported by increasing domestic consumption, consumer confidence, and the government's thrust on national infrastructure development. This will ensure a positive outlook for the Construction Equipment industry, with growth prospects from demand drivers: like the building of a multilane express highway, upgradation of the railway infrastructure, Jal Jeevan Mission, and mining activities. Also, there is an

expected pick-up in infrastructure activity ahead of the general elections in 2024.

We are starting 2023 with the confidence that this year will be far more promising for us to leverage our new initiatives and capitalize on new opportunities. We are gearing up by introducing new products, variants, customized solutions, and enhanced services for serving our customers better.

Let us continue to 'Re-bound' by focusing intently on what we can control: continuing our avowed mission of providing customers with the best products and services, while managing our costs, increasing value chain business, strengthening the Tata Hitachi brand and our network, investing in capex, engaging with our team, and driving long-term value creation.

Let 2023 be the year where we, together with our Dealer and Vendor partners, strive to achieve newer heights.

Happy New Year to you and your families.

Warm Regards

Sandeep Singh Managing Director

ACCOLADES WON

Equipment India Awards 2022





Tata Hitachi received the Bestseller award in the category of 'Mini Excavators' and 'Crawler Excavators' at the 10th Annual Equipment India Awards 2022 for the 6th time in a row!

CII IQ Champions & Challenger's Trophy Award 2022





- Team from Maintenance (Kharagpur) represented by Mr. Abhijit Pathak & Mr. Debashish Mukherji won the topmost award 'Champion of Champions' in the Alarm category Pokayoke competition for their project titled 'Inadvertent Error Prevention of Conveyor Trolley Inspection'
- Team from Transmission (Kharagpur) shop represented by Mr. Deep Thakur and Mr. Dhananjay Kumar won the 'Star Champion' award in the Control category of Poka-yoke competition for their project titled 'Elimination of machine damage by operations sequence improvement'
- Team from Maintenance (Kharagpur) represented by Mr. Ramani Mishra and Mr. Bipin Kumar won the 'Jury Challenger' award in the Renovative category of Kaizen competition for their project titled 'Elimination of job falling risk during Centre frame lower welding Manipulator'
- Team from Transmission shop (Kharagpur) represented

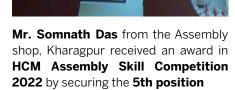
- by Mr. Hrithik Satsangi and Mr. Ajeet Sharma won the 'Jury Challenger' award in the Renovative category of Kaizen competition for their project titled 'Productivity Improvement in Centre joint Line from 11 machines/shift to 14 machines/shift'
- Team from Fabrication shop (Kharagpur) represented by Mr. Anil Kumar and Ms. Sharmistha Nayak won the 'Jury Challenger' award in the Control category of Poka-Yoke competition for their project titled 'Elimination of probe damage in Mitsubishi Boom machining centre by process improvement'
- Team from Material Preparation shop (Kharagpur) represented by Mr. N.V James & Mr. Subhash Das won the 'Jury Challenger' award in the Control category of Poka-Yoke competition for their project titled 'Double Step Pedal in 1000 Ton Press Operation'

CII Energy Conservation Awards 2022









5 STAR Rating for its efforts towards Energy Conservation and has also been adjudged as the **1st Runner Up in the Energy Intensive group category by CII.** Team Tata Hitachi, Kharagpur was represented by Mr. Arijit Ghosh (Head-Improvement & Cost Control), **Mr. Jayanta Karmakar (Head-EHS), and Mr. Suraj Upadhyay (Head-Maintenance) at the awards ceremony**



HIGHLIGHTS OF THE QUARTER

NX30 NEXTGEN Mini Excavator roll-out at Dharwad plant

The roll-out program was conducted at the Dharwad plant in the presence of top management. Here are the glimpses of the program.











Participation in exhibitions

StoneMart 2022, Jaipur

We participated in **India StoneMart 2022** and displayed our tough and powerful hydraulic excavator models ZX 220LC and ZX 370LCH. Also on display were attachments like Rock breakers. Here are a few glimpses from the exhibition.





IMME 2022, Kolkata

We participated in the **International Mining and Machinery Exhibition 2022** and showcased Hitachi's powerful Mining Excavator model ZX 870H-5G and the newly introduced Tata Hitachi's indigenous Wheel Loader, ZW225-6. Also on display were attachments like Drum cutter model KDC45, Quick coupler model Range 11, and parts that are used in mining machinery. Here are the glimpses of the exhibition.









Orange Utsav

This event was organized by Tata Hitachi for the first time on the 18th, 19th, and 20th of October at all of Tata Hitachi's dealerships to promote the products and after-sales support offerings to customers during the festival season. The event hosted an exhibition where Tata Hitachi machines, parts, and attachments were on display. Here are the glimpses of the event.



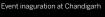


























National Sales Skill Contest

This contest was conducted for the first time to recognize the outstanding sales capabilities and skills of Dealer sales officers.

Contest Format









Three rounds were conducted, and it provided a good opportunity for participants to showcase their **product knowledge, market awareness and negotiation skills**.

Top 3 winners of the contest









OTHER NEWS

📵 NX30 Mini Excavator launch and key handovers at dealership outlets in Karnataka







ZW225 Wheel Loader was launched in Barbil, Orissa, in the presence of Tata Hitachi's top management, dealer, and customers.



To get acquainted with Tata Hitachi's operations, Mr. Hamabe Tetsuya, VP, Corporate Strategy group, HCM, visited Reman Centre in Kharagpur



Sandeep Singh, Managing Director, participated in the **London Global Conference on Corporate** Governance and Sustainability, organized by the Institute of Directors, India. He also delivered his keynote speech on 'ESG strategy: The Board's role in sustainability' and shared Tata Hitachi's initiatives and best practices in embracing sustainability.











ata Hitachi team at bauma 2022, Munich, German

6 HCM participated in bauma 2022, Munich, Germany

PLANT NEWS

DHARWAD

Cricket Tournament



KHARAGPUR



Quality month celebration



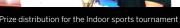


Symbol of partnership installed at plant













INTERNATIONAL DEALER NEWS





CUSTOMER MEETS

Nothing helps us build strong relationships with customers like face-to-face interaction. Our customer meets are one of the most valuable ways to connect with our customer base. Here are glimpses of customer meets conducted.































FINANCIER MEETS AND LOAN MELAS



KEY HANDOVERS

It gives us immense joy every time we delight our customers with the on-time delivery of the machine. Here are glimpses of a few key handovers and customer felicitations.



EX130 Super Plus handover to Mr. P Madhavulu, Chitoor, Andhra Pradesh



EX130 Super Plus handover to Unique Constructions, Chitoor, Andhra Pradesh



EX200LC Super+ handover to RK Mines and Minerals, Alwar, Rajasthan



EX200LC Super Plus handover to Ayyappa Earthmovers, Anantapur, Andhra Pradesh



EX210LC Super Plus handover to Sri Srinivasa Enterprises, Chitoor, Andhra Pradesh



Handover of EX130 Super Plus to Mr. P Ramesh, Chitoor,



Shinrai Prime handover to Mr. Pogiri Narayana Rao, Srikakulam, Andhra Pradesh



Shinrai Prime handover to Mr. Vinay Jamdade, Pune, Maharashtra



Shinrai Prime handover to Ghanghal Construction, Alwar, Rajasthan



Shinrai Prime handover to Mr. Santosh Maholkar, Pune, Maharashtra



Shinrai Prime handover to Prestine RMC, Pune, Maharashtra



Shinrai Prime handover to Rishi Minerals, Anantapur, Andhra Pradesh



Shinrai Pro handover to Mr. Aniket Autade, Ahmednagar, Maharashtra



ZX370LCH handover to Anirudh Mines & Minerals, Ajmer, Rajasthan



ZX370LCH handover to Stonex Minerals, Chitoor, Andhra Pradesh

KEY HANDOVERS - VALUE+ MACHINES (USED EQUIPMENT)

Glimpses of key handovers of Value+ Machines rolled out from the Machine Refurbishment Facility to customers.







DEMOS AND ROADSHOWS

Demos and roadshows are an effective way to increase brand awareness and product knowledge among our target customers. Glimpses of a few demos and roadshows conducted.

































OPERATOR TRAININGS



Operator training program conducted in Vapi, Gujarat



Operator training program conducted in Belgaum, Karnataka



Operator training program conducted in Chimakurthy, Andhra Pradesh



Operator training program conducted in Nashik, Maharashtra



Operator training program conducted in Bangalore, Karnataka



Operator training program conducted in Warangal, Telangana



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