

NOTICE OF THE TWENTY FOURTH EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Twenty Fourth Extra Ordinary General Meeting of the members of **ORIX Auto Infrastructure Services Limited** will be held at the Registered Office of the Company at Plot No 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai 400059 on Thursday, December 21, 2017 at 11:00 A.M. to transact the following Resolution(s) with or without modification(s):

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL

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

“**RESOLVED THAT** pursuant to the provision of section 61(1) (a) and 64 (1) (a) of the Companies Act, 2013, and the relevant rules formed thereunder and in accordance with the provisions of the Articles of Association of the Company, if any, the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,200,000,000 (Rupees One Billion and Two Hundred Million Only) consisting 110,000,000 (One Hundred and Ten Million Only) Equity Shares of Rs.10/- each and 10,000,000 (Ten Million Only) Preference Shares of Rs.10/- each to Rs. 1,700,000,000 (One Billion and Seven Hundred Million Only) consisting of 160,000,000 (One Billion and Sixty Million Only) Equity Shares of Rs.10/- each and 10,000,000 (Ten Million Only) Preference Shares of Rs.10/- each by the creation of 50,000,000 (Fifty Million Only) new Equity Shares of Rs.10/- each ranking *pari-passu* in all respects with the existing Equity Shares in the Company, save and except that any dividend which may be declared in respect of the Financial Year in which the Equity Shares are allotted shall be paid pro-rata from the date of allotment of Equity Shares.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the above resolution.”

ITEM NO. 2: TO AMEND THE MEMORANDUM OF ASSOCIATION

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

“**RESOLVED THAT** the consent of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause “V (a)” of the Memorandum of Association of the Company be and is hereby amended by deleting of the same and substituting in its place the following new Clause V (a):

V: (a) The Authorised Share Capital of the Company is Rs. 1,700,000,000 (One Billion and Seven Hundred Million Only) consisting of 160,000,000 (One Billion and Sixty Million Only) Equity Shares of Rs.10/- each and 10,000,000 (Ten Million Only) Preference Shares of Rs.10/- each with power to the Company to increase or reduce such share capital and to issue any part of its capital, original or increased, with or without any preference, priority or subject to privileges or postponement of rights or to any conditions or restrictions unless the conditions of issue be otherwise.

RESOLVED FURTHER THAT amendment be made in Memorandum of Association of the Company by replacing the words 'The Companies Act, 1956' wherever it appears by the words 'The Companies Act, 2013'.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the above resolution."

ITEM NO. 3: APPROVAL FOR ISSUE, ALLOTMENT OF FURTHER SHARES/SECURITIES:

To pass the following resolution, with or without modification, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42 and 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), various rules, circulars, notifications, clarification issued by Ministry of Corporate Affairs (MCA) and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/or sanctions if any, of other government authorities as may be required, the Board be and is hereby authorised to offer, issue and allot upto 24,000,000 (Twenty Four Million) equity shares of face value of Rs. 10/- each at a price of Rs. 71 /- per equity share on a private placement basis to ORIX Corporation, Holding Company without offering the same to the other shareholders of the Company."

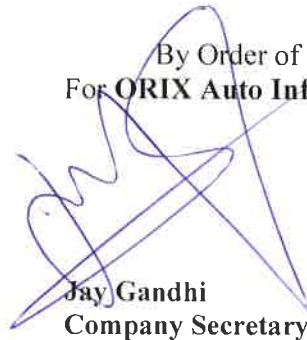
RESOLVED FURTHER THAT the new Equity Shares shall rank *pari-passu* with the existing Equity Shares save and except that any dividend which may be declared in respect of the Financial Year in which the Equity Shares are allotted shall be paid pro-rata from the date of allotment of the said Equity Share."

RESOLVED FURTHER THAT the Board be and is hereby authorised in its entire discretion to decide to proceed with the issue of the Equity Shares and authorised to accept and to agree any request for modification in number of offer, issue or allotment of the Equity Shares.

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board in its absolute sole discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution(s), the Board of Directors be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, thinks necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares on private placement basis and to resolve and settle all questions and difficulties that may arise in relation to the propose issue, offer and allotment of equity shares, the utilisation of the issue proceeds of the issue and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors
For **ORIX Auto Infrastructure Services Limited**



Jay Gandhi
Company Secretary

Registered Office:

Plot No. 94, Marol Co-operative Industrial Estate
Andheri-Kurla Road
Andheri (East)
Mumbai 400 059

Date: November 27, 2017
Place: Mumbai

NOTE :

- (1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING**
- (2) **THE EXPLANATORY STATEMENT TO THE NOTICE REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice and should be taken as forming part of the Notice.

Item No. 1 and 2:

- (1) The present Authorized Capital of the Company is Rs. 1,200,000,000 (Rupees One Billion and Two Hundred Million Only) consisting 1,10,000,000 (One Billion and Ten Million Only) Equity Shares of Rs.10/- each and 10,000,000 (Ten Million Only) Preference Shares of Rs.10/- each. The present paid up capital of the Company is Rs. 1,054,612,870 divide into 105,461,287 Equity Shares of Rs.10/- each.
- (2) The proposal has been placed before the shareholders for issuance of further upto 24,000,000 equity shares of Rs 10/- each under section 62(1) (c) of the Companies Act, 2013 to ORIX Corporation on a preferential basis.
- (3) Since, the existing Authorised Share Capital of the Company is insufficient to issue further Equity Shares, it is proposed to increase the Authorised Share capital from Rs. 1,200,000,000 (Rupees One Billion and Two Hundred Million Only) consisting 110,000,000 Equity Shares of Rs.10/- each and 10,000,000 Preference Shares of Rs.10/- each to Rs. 1,700,000,000 (One Billion and Seven Hundred Million Only) consisting of 160,000,000 Equity Shares of Rs. 10/- each and 10,000,000 Preference Shares of Rs.10/- each by the creation of 50,000,000 new Equity Shares of Rs.10/- each.
- (4) Consequent to the increase in authorized share capital of the Company, Clause V (a) of the Memorandum of Association of the Company shall be required to be altered suitably so as to reflect the increase in the Authorised Share Capital.
- (5) The Ordinary resolution is therefore proposed at item no. 1 of the notice to increase the Authorised Share Capital of the Company and Special resolution is proposed at item no 2 of the notice for making necessary alterations in Capital Clause V (a) of Memorandum of Association of the Company.
- (6) The Directors recommend these Resolutions at Item No.1 and 2 of the accompanying Notice for the approval of the Members of the Company.
- (7) None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP shall be deemed to be concerned or interested in the said resolutions except to the extent of their respective shareholding in the Company.

Item No. 3:

- (1) In order to fuel the future business growth of the Company and to meet the capital adequacy requirement of the Subsidiary Company i.e. ORIX Leasing & Financial Services India Limited (OLFS) and to make equity investment of upto Rs. 200 million in proposed new Housing Finance Company, to be incorporated by the Company as its wholly owned subsidiary company, ORIX Corporation (ORIX), the Holding Company of the Company, proposes to invest upto USD 25 million in the Company by way of subscription of upto 24,000,000 equity shares of OAIS.
- (2) ORIX Corporation, Japan (ORIX) has made investments to the extent of US\$ 48.2 million by way of direct equity infusion in the Company and to the extent of US\$ 49 million by way of purchase of shares of the Company from IL&FS group in December, 2011. ORIX is the only major shareholder of the Company with holding of 99.99% of the paid up share capital of the Company.
- (3) OLFS, a Non-Banking Financial Company (NBFC) and Wholly Owned Subsidiary of the Company, is an Indirect Subsidiary of ORIX Corporation, Japan. Capitalisation of OLFS to meet the capital adequacy requirement shall be through the Company.
- (4) Moreover, investment in the equity share capital of New Housing Finance Company to be incorporated as a direct subsidiary of the Company would be made through the Company.
- (5) Disclosures to be made as per section 62 Rule read with 13 (Share Capital and Debentures) Rules, 2014 for the purpose of issue of shares on preferential basis are as under :
 - (a) Objects of the issue: In order to fuel the future business growth of the Company and to meet the capital adequacy requirement of the Subsidiary Company i.e. ORIX Leasing & Financial Services India Limited (OLFS) and to make equity investment of upto Rs 200 million in proposed new Housing Finance Company, to be incorporated by the Company as its wholly owned subsidiary company, ORIX Corporation (ORIX), the Holding Company of the Company, proposes to invest upto USD 25 million in the Company by way of subscription of upto 24,000,000 equity shares of the Company.
 - (b) The total number of equity shares to be issued: Upto 24,000,000 equity shares at the price of Rs. 71 per share (face value of Rs. 10/- each).
 - (c) The price or price band at / within which the allotment is proposed: The issue price of the Equity Shares shall be Rs. 71/- per equity share.
 - (d) Basis on which the price has been arrived at along with report of the Registered Valuer: As per Internationally Accepted Pricing Methodology.

- (e) Relevant date with reference to which the price has been arrived at: Audited Financial Statements for the financial year ended March 31, 2017 and on the basis of the forecast for next 5 years.
- (f) The class or classes of persons to whom the allotment is proposed to be made: Existing Equity Shareholder.
- (g) Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the Offer – The intention of Promoters or Holding Company is to fuel the future business growth of the Company and to meet the capital adequacy requirement of the Subsidiary Company i.e. ORIX Leasing & Financial Services India Limited (OLFS) and to make equity investment of upto Rs 200 million in proposed new Housing Finance Company.
- (h) The proposed time within which the allotment shall be completed – The Company will complete the allotment of Equity Shares within a maximum period of 60 days from the date of passing of shareholders' resolution.
- (i) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them: ORIX Corporation (Japan) – 100%.
- (j) The change in control, if any, in the Company that would occur consequent to the preferential offer – Not Applicable
- (k) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price – Not Applicable
- (l) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer – Not Applicable
- (m) The pre-issue and post-issue shareholding pattern of the Company in the following format :

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares	%	No. of Shares	%
A.	Promoters Holding				
(1)	Indian Individual Bodies Corporate	11,500	0.01	11,500	0.01
(2)	Foreign Promoters (ORIX Corporation)	105,449,787	99.99	129,449,787	99.99
	Sub Total (A)				
B.	Non-Promoters Holdings :				
(1)	Institutional Investors	-	-	-	-
(2)	Non-Institution:				
	Private Corporate Bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (including NRIs)	-	-	-	-
	Sub Total (B)	-	-	-	-
	Grand Total	105,461,287	100	129,461,287	100

- (6) The shares to be allotted on preferential basis shall not be subject to any lock in period.
- (7) Section 62 of the Act provides inter alia, that when it is proposed to increase subscribed capital of a Company by allotment of further shares, etc., such further shares shall be offered to any particular shareholder without offering the same to the other shareholders in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a Special Resolution.

- (8) In view of above, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42 and 62 of the Act as set out at the Item No. 3 of the Notice.
- (9) None of the Directors, any other Key Managerial Person(s) of the Company and their relatives is, in any way, concerned or interested in the said resolution.

By Order of the Board of Directors
For **ORIX Auto Infrastructure Services Limited**



Jay Gandhi
Company Secretary

Registered Office:

Plot No. 94, Marol Co-operative Industrial Estate
Andheri-Kurla Road, Andheri (East)
Mumbai 400 059

Date : November 27. 2017
Place : Mumbai