

NOTICE OF THE TWENTY FIFTH EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Twenty Fifth Extra Ordinary General Meeting of the members of ORIX Auto Infrastructure Services Ltd. will be held at the Registered Office of the Company situated at Plot No 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai 400059 on Tuesday, September 25, 2018 at 5.00 p.m. to transact the following special business:

SPECIAL BUSINESS:**(1) Appointment of Mr. Ryohei Suzuki as a Whole-Time Director of the Company :**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and subject to the approval of the Central Government, if required, approval of the Company be and is hereby accorded for appointment of Mr. Ryohei Suzuki, Additional Director as Whole Time Director of the Company with effect from September 19, 2018 until June 21, 2021 .”

“**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded for payment of remuneration to Mr. Ryohei Suzuki (DIN: 08218888), Whole-Time Director of the Company for the financial year 2018-2019 upto an amount of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum on a Cost to Company basis with an annual increment from April 1, 2019 onwards at a maximum rate of 20% over the last drawn remuneration, for the remaining period of his appointment, as may be decided by the Board of Directors or Nomination and Remuneration Committee (the Committee).”

“**RESOLVED FURTHER THAT** the components of Cost to Company shall include but not limited to Basic Salary, Personal Pay, House Rent Allowance, Reimbursements such as Medical, Leave Travel, Residential Telephone, Driver’s Salary etc. Provision of Vehicle / Vehicle Allowance including Fuel Reimbursements, Retiral Benefits as per Rules of the Company, Gift Coupons and other reimbursements etc. and that he shall also be entitled to such other benefits, amenities, perquisites as may be applicable, from time to time, to other officers and employees of the Company and that the perquisites, wherever applicable, shall be valued as per the Income Tax Act 1961.”

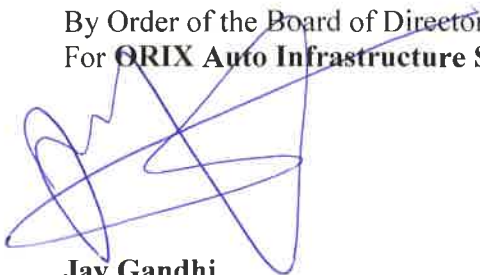
“RESOLVED FURTHER THAT the Board of Directors or the Committee be and is hereby authorised to vary or increase the remuneration including perquisites, benefits and amenities, from time to time, to the extent the Board of Directors / Committee may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 or as stated above.”

“RESOLVED FURTHER THAT the Company shall pay or reimburse to the Whole Time Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Ryohei Suzuki remuneration including perquisites, benefits and amenities as per the ceiling laid down in Schedule V of the Companies Act, 2013 or as stated above, whichever is higher and as may be decided by the Board and /or Committee.”

“RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary be and is hereby authorised to settle any question, difficulty or doubt, that may arise in relation to appointment of Mr. Ryohei Suzuki (DIN: 08218888) as Whole Time Director of the Company and also authorised to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents, or writings as may be necessary, proper or expedients for the purpose of giving effect to foregoing resolutions and for matters concerned therewith or 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 these resolutions.”

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: September 19, 2018
Place: Mumbai

NOTES :

- (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. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- (2) A person can act as proxy on behalf of the members not exceeding 50 (fifty) in number and holding in aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
- (3) The explanatory statement to the notice required under section 102 of the companies act, 2013 is annexed hereto.
- (4) Corporate member intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing their representative/(s) to attend and vote at the annual general meeting.
- (5) The meeting to which this notice relates, is proposed to be held at a shorter notice. If the Members consent to the holding of the meeting with shorter notice, they are requested to inform the Company of their consent by returning the Consent Letter duly signed by them, to the Company.
- (6) Route map showing directions to reach to the venue of the 25th Extra-Ordinary General Meeting (EGM) of the Company is given along with the EGM notice as per the requirement of the secretarial standards-2 on general meeting.

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:

- (1) Mr. Ryohei Suzuki was deputed to ORIX Auto Infrastructure Services Limited on July 09, 2018 as Vice President, Business Development and Strategy by the Holding Company, ORIX Corporation, Japan.
- (2) Mr. Ryohei Suzuki is appointed as Additional Director of the Company with effect from September 19, 2018. The appointment of Mr. Ryohei Suzuki as Whole Time Director of the Company was approved by the Nomination and Remuneration Committee and Board of Directors at their meetings held on September 19, 2018.
- (3) Brief Profile of Mr. Ryohei Suzuki is as under :

Name of the Director and DIN*	Mr. Ryohei Suzuki (DIN: 08218888)
Date of Birth	01-05-1972
Nationality	Japanese
Date of Appointment on the Board	19/09/2018
Shares held in the Company as on date	1(One) share jointly with ORIX Corporation, ORIX Corporation being the first shareholder
Qualification/s	Economics and Politics Graduate from Waseda University
Experience and Expertise in specific functional area	<ul style="list-style-type: none"> • Senior Associate with Sumitomo Bank – April 1996 to Dec. 2003 in Administration of Personal Loans and Overseas Remittance,. • Associate with ORIX Corporation. Medical Marketing Division - May 2004 to April 2007 Marketing for Hospitals and Nursing Homes • Associate with Real estate Appraisal Division – March 2007 to Feb. 2010 - Appraisal of Real Estate for Investment • Senior Associate with Investment Division – March 2010 – Feb. 2012 – Marketing for Investment to Venture Companies • Manager with Global Business Headquarters – March 2012 – March 2017 – Global Business Headquarters.

	<ul style="list-style-type: none"> • Executive Vice President with Thai ORIX Leasing Co., Ltd. – Present position April 2017 onwards – Take care of Human Resources, Information Technology, Internal Audit and Compliance.
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	<p>Tenure of Appointment – September 19, 2018 till June 21, 2021</p> <p>Remuneration proposed – Upto an amount of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum on a Cost to Company basis for the F.Y:- 2018-2019 with an annual increment from April 1, 2019 onwards at a maximum rate of 20% over the last drawn remuneration</p>
Directorships held in other companies	<p>Additional Director of ORIX Leasing & Financial Services India Limited with effect from September 19, 2018.</p>
Member/ Chairman of the Committees of Board/ other Companies	<p>He is Member of the following Committees of the Company with effect from September 19, 2018 :</p> <ol style="list-style-type: none"> 1) Risk Management Committee 2) Treasury & Asset Liability Management Committee 3) Executive Committee 4) Residual Value Committee. 5) Credit Committee. 6) Nomination and Remuneration Committee. <p>He is Member of the following Committees of ORIX Leasing & Financial Services India Limited (OLFS) with effect from September 19, 2018:</p> <ol style="list-style-type: none"> 1) Risk Management Committee. 2) Treasury & Asset Liability Management Committee. 3) Executive Committee. 4) Residual Value Committee. 5) Credit Committee. 6) Allotment Committee

Number of Meetings of the Board attended during the Financial Year 2018-2019	Not Applicable
Relationship with other Director, Manager & KMP	Nil

- (4) By virtue of his appointment as an employee of the Company and he being the Additional Director of the Company, Mr. Suzuki became a deemed Whole Time Director and therefore the Company would need to comply with the provisions of Section 196 and 197 of the Companies Act, 2013 ('the Act') and Schedule V with regard to appointment of Whole Time Director of the Company.
- (5) The proposal for appointment of Whole Time Director would be in accordance with the Schedule V appended to the Act, whereas payment of remuneration to the Whole Time Director would be as per the provision of section 196, 197, 198, Part-II of Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any Statutory modification or amendment thereto,
- (6) Of the various conditions stipulated in Part-I of Schedule V for appointment of a person as a Whole Time Director of the Company, one of the conditions to be satisfied is that the person should be resident in India.
- (7) As per explanation provided under the said Schedule V, Resident in India included a person who has been staying in India for a **continuous period of not less than twelve months immediately preceding the date of his appointment** as a Managerial Person and who has come to stay in India for :
- (a) taking up employment in India, or
- (b) carrying on a business or a vocation in India
- (8) In view of the para 7 above, since Mr. Ryohei Suzuki's stay in India is less than twelve months in India, the approval of Central Government would require to be obtained.
- (9) The personnel policies of the Company and the related Rules which are applicable to other employees of the Company will also be applicable to the Whole Time Director, unless specifically provided otherwise.
- (10) The terms and conditions of the appointment of the Whole Time Director may be altered and varied from time to time by the Board or Committee, as it may, in its discretion deem fit, within the limits for which approval of the shareholders is being sought.

(11) The principal terms and conditions of Mr. Ryohei Suzuki's appointment as Whole-Time Director are as follows:

- (a) Period: September 19, 2018 until June 21, 2021
- (b) Background: Mr. Ryohei Suzuki is holding a degree of Economics and Politics Graduate from Waseda University, Japan.
- (c) Nature of duties:
 - (i) The Whole Time Director shall devote his whole time and attention to the business of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and including performing duties as assigned by the Board from time to time.
 - (ii) The Whole Time Director undertakes to employ the best of the skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- (d) Remuneration:
 - (i) The Whole Time Director shall be entitled to a remuneration on a Cost to Company upto a maximum of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum for FY 2018-2019 with an annual increment at a maximum rate of 20% and which will be effective April 1, 2019 onwards, for the remaining period of his appointment, and as may be decided by the Board and/or Nomination and Remuneration Committee.
 - (ii) In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Ryohei Suzuki remuneration including perquisites, benefits and amenities as per the ceiling laid down in Schedule V of the Companies Act, 2013 or as stated above, as may be decided by the Board and / or Committee.

(12) Justification for appointment of Mr. Ryohei Suzuki as Whole-time Director:

- (a) Mr. Ryohei Suzuki was deputed to ORIX Auto Infrastructure Services Limited on July 09, 2018 as Vice President, Business Development and Strategy by the Holding Company, ORIX Corporation, Japan.
- (b) He is the part of Corporate Department taking care of Business Development and Strategy and providing necessary support in the growth for Indian market;

- (c) His varied experience of more than 22 years in the field of Financial Markets has resulted into a wide and deep understanding of the levels of business;
- (d) This enables him to drive excellence across the breadth of responsibilities.

(13) Other provisions of Companies Act, 2013 :

- (a) The explanation together with accompanying notice may also be considered as an abstract of terms of appointment of the Manager as required under Section 196 of the Companies Act, 2013.
- (b) The Company has not made any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or secured creditor.
- (c) In accordance with clause B sub clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 the following details are provided:

A. GENERAL INFORMATION:

(i) Nature of Industry:

The Company is into the Business of auto related services such as Car Rentals (RAC), Business Transport Solutions (BTS), providing Vehicles on Operating Lease basis to various Corporate Customers and Service Centre

(ii) Date or expected date of commencement of commercial production:

Not Applicable, since the Company was incorporated on March 02, 1995.

(iii) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

(iv) Financial Performance (Audited) as on March 31, 2018:

(in Rs.)

Particulars	Amount
Gross Income	7,651,294,095
Operating Expenses and Interest	5,236,396,758
Operating Profit / (Loss)	2,414,897,301
Depreciation	2,122,286,651
Provisions for NPA / Doubtful Debts	11,308,740
Profit (loss) Before Tax	281,301,910
Provision for Tax net of Adjustment	104,277,840
Profit (loss) After Tax	177,024,070

- (v) Foreign investments or collaborations, if any:

Name of the Holding Company	:	ORIX Corporation
% of holding in Paid up share capital of the Company		99.99%

B. INFORMATION ABOUT THE APOINTEE:

- (i) Background details:

Mr. Ryohei Suzuki is a graduate in Economics and Politics from Waseda University, Japan. He has overall experience of more than 22 years in the field of Financial Markets. His detailed experience is included under point no.3 above.

- (ii) Past remuneration: Not applicable as he was deputed in India as Vice President of the Company with effect from July 09, 2018.

- (iii) Recognition or awards: Nil

- (iv) Job profile and his suitability:

Mr. Ryohei Suzuki is the part of Corporate Department of the Company taking care of Business Development and Strategy and providing necessary support in the growth for Indian market.

- (v) Remuneration Proposed :

His proposed remuneration details per annum as stated under:

Financial Year	Cost to Company (Rs in mn.)	Total (Rs in mn)
2018-2019	12	12
2019-2020	*14.40	*14.40
2020-2021	*17.28	*17.28

- * The annual increment from April 1, 2019 onwards at a maximum rate of 20% over the last drawn remuneration, for the remaining period of his appointment, shall be as may be decided by the Board of Directors or Nomination and Remuneration Committee of the Company.

- (vi) Comparative remuneration profile with respect to Industry, size of the Company, Profile of the position and person (in case of expatriates the relevant details w.r.t. the country of his origin):

Over the years, the Company has consolidated its position and transformed itself, by diversifying, into an integrated auto infrastructure services provider while retaining its core activity i.e. auto financing. In view of the above, the comparative remuneration profile of similarly situated candidate is not available.

- (vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

None

C. OTHER INFORMATION:

- (i) Reasons for loss or inadequacy of profits:

- The Company had closed down some of the loss making businesses in the Financial Year 2012 and 2013, however, the impact of closure of these businesses were continued on account of capital loss and bad debts
- The Company has reassessed and changed depreciation policy with regard to vehicles provided to its customers on Operating Lease basis
- The Company is a subsidiary of ORIX Corporation Japan, (ORIX) with effect from December 13, 2011. To align with the policies followed by the other entities of ORIX, the Company relooked at its provisioning and write-off policy and changed brought in line with requirements specified by ORIX. The current provisioning policy adopted by the Company is more stringent than earlier practices.
- The Company has turned around from the loss making to the profit making company from Financial Year 2012-2013 and therefrom the Company's profitability has shown increasing trend until date. It is expected to achieve the adequacy of profits in line with Companies Act, 2013 in near future based on the business plan and growth momentum of the Company.

- (ii) Steps taken or proposed to be taken for improvement:

- In order to increase the profit earned during financial year 2017-2018 and to achieve expected profit as stated herein below, the strategy of the Company is to keep its focus on high yielding transactions, to leverage existing relationship for exploring new business lines.

- During the coming years, the Company has aimed at higher level of growth and profitability plans :
 - To increase its market share in all product lines in India's expanding service industry.
 - To leverage its technology platform and to become more customer friendly.
 - To stay ahead of the Curve and remain front runner.
 - To lead the development of transport infrastructure service sector by innovations leading to total alignment with the client requirements and providing cost effective solutions.
- It is continuous endeavor of the Company to reduce interest cost and evaluating various alternative means of borrowings.
- Dedicated focus is also planned to reduce overall cost or retain at current level irrespective of growth in the business which may have positive impact on profitability of the Company.
- The above will not only provide the Company with a distinctive edge over competition in the same business verticals but also in maintaining the impressive journey and continuously increasing the gap.
- By initiating the abovementioned steps, it is likely that the Company will earn more profits during F.Y: 2018-2019 and thereafter sustained the growth trajectory as projected below

(iii) Expected increase in productivity and profits:

From the budget set for the next three financial years as indicated below, it is expected that the profitability of the Company will increase substantially:

(Rs. in mn)

Particulars	For the year ended 31-03-19 *(Expected)	For the year ended 31-03-2020 *(Expected)	For the year ended 31-03-2021 *(Expected)
Sales (Income)	9,015	9,627	10,742
Expenses	5,587	6,098	6,697
EBIDTA	3,428	3,529	4,046
PAT	202	181	332

*The above figures are calculated as per Indian Generally Accepted Accounting Principles Standards (IGAAP)

- (14) The Directors are of the view that the appointment of Mr. Ryohei Suzuki as Whole Time Director will be in the best interest of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly commend the Resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company.
- (15) This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.
- (16) In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.
- (17) None of the Directors, except Mr. Ryohei Suzuki, Key Managerial Personnel of the Company, and their relatives is in any way, deemed to be concerned or interested financially or otherwise in the Special Resolution as set out at Item No. 1 of the Notice.

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



Jay Gandhi
Company Secretary

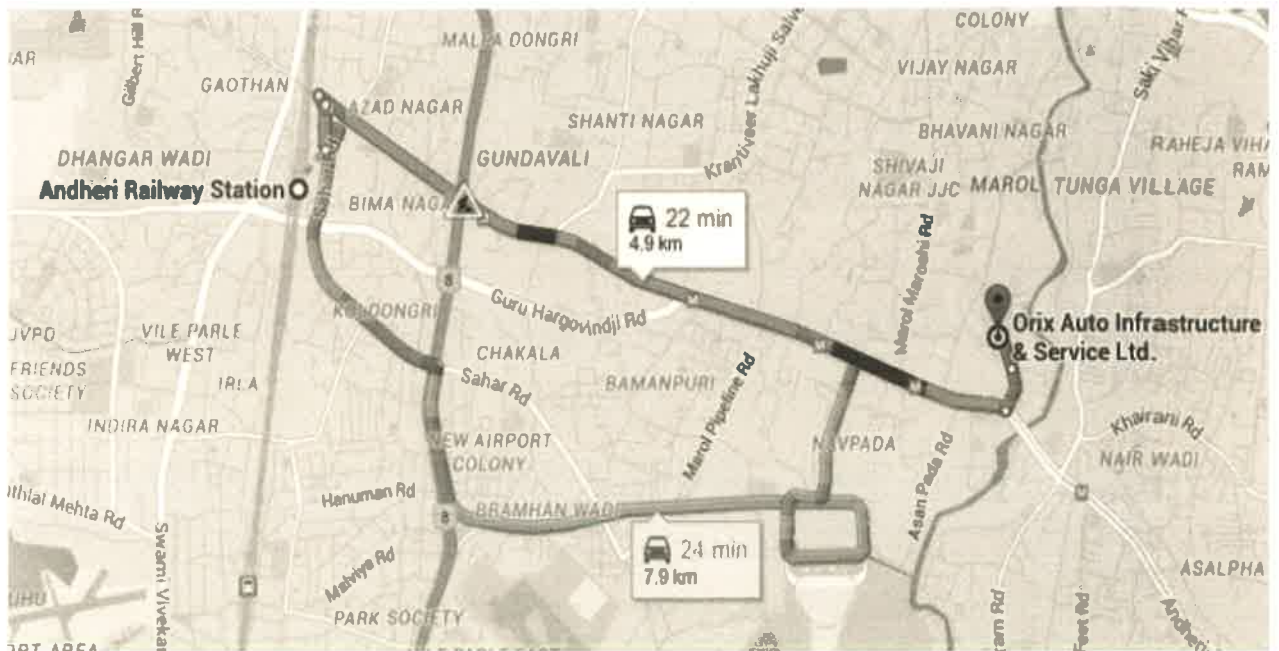
Registered Office:

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

Date: September 19, 2018

Place: Mumbai

Route map for the 25th Extra-Ordinary General Meeting Venue:





ORIX Auto Infrastructure Services Limited
Corporate Identification No.U63032MH1995PLC086014
Corporate /Regd. Off. : Plot No.94, Marol Co-operative Industrial Estate, Andheri-Kurla Road,
Andheri (East, Mumbai - 400059
Tel.: +91 22 67070100 * Fax: +91 22 28528549 * E-mail: info@orixindia.com *
www.orixindia.com

Attendance Slip

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

(1)	Name(s) of Member(s) including joint holder, if any (in Block Letter(s))	:	
(2)	Registered Address of the Sole/First named Member	:	
(3)	Name of Proxy Holder	:	
(4)	Registered Folio No. / DP ID No. / Client ID No.	:	
(5)	Number of Shares held	:	

I/we hereby record my/our presence at the 25th Extra-ordinary General Meeting of the Members of ORIX Auto Infrastructure Services Ltd. on Tuesday, September 25, 2018 at 05:00 p.m. at the Registered Office of the Company.

Signature of Member / Proxy



ORIX Auto Infrastructure Services Limited

Corporate Identification No. U63032MH1995PLC086014

Regd Off. : Plot No.94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Mumbai – 400059

Form No.MGT-11

PROXY FORM

(Pursuant to section 105/(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member/s	
Registered Address	
E-Mail ID	
Folio No./Client ID	
DP ID	

I / We being the member(s) of _____ Equity Shares of the above named Company hereby appoint:

(1)	Name	
	Address	
	E-Mail ID	
	Signature	
		Or Failing Him
(2)	Name	
	Address	
	E-Mail ID	
	Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Extra-Ordinary General Meeting of the Company to be held on Tuesday, September 25, 2018 at 05:00 p.m. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolution as indicated below :

Resolution No.	Resolution	Optional	
Special Business			
(1)	Appointment of Mr. Ryohei Suzuki as a Whole-Time Director of the Company		

Signed this _____ day of _____ 2018

Signature of Member _____

Signature of Proxy Holder/s _____

Affix
Revenue
Stamp of
Rs.1/-

Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company addressed to the "Company Secretary", **not later than 48 hours before the commencement of the EGM.**
- (2) A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

* It is optional to put (✓) in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.