

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Minutes of the Twenty Ninth Extra Ordinary General Meeting of the Members of ORIX Auto Infrastructure Services Limited held on Friday, July 22, 2022 at 12:00 Noon (IST) through Audio-Video Conferencing. The deemed venue of the meeting was the Registered office of the Company situated at Plot No 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.**

**Members Present through Video Conferencing:**

Mr. Takashi Yamasaki - Representative of ORIX Corporation, Japan and Director - Attended from Delhi.

Mr. Yoshiaki Matsuoka - Member, Chairman and Director - Attended from Tokyo, Japan.

Mr. Sandeep Gambhir - Member and Managing Director & CEO - Attended from Delhi

Mr. Jay Gandhi - Member and Company Secretary - Attended from Mumbai

Mr. Pankaj Jain - Member - Attended from Mumbai

Mr. Vivek Wadhera - Member and Chief Financial Officer - Attended from Delhi

**Directors: (through video conferencing):**

Mr. Yoshiaki Matsuoka - Director and Chairman- Attended from Tokyo, Japan.

Mr. Sandeep Gambhir - Managing Director and CEO - Attended from Delhi

Mr. Takashi Yamasaki - Director and Chairman of Corporate Social Responsibility Committee, Risk Management Committee and Treasury & Asset Liability Management Committee of the Company - Attended from Delhi.

Mr. Ryohei Suzuki - Director - Attended from Philippines

Mr. Takehiro Onishi - Director and Chairman of Audit Committee and Nomination and Remuneration Committee of the Company - Attended from Tokyo, Japan.

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Mr. Shin Hamada

Director - Attended from Tokyo, Japan.

Mr. Abhay Kakkar

- Independent Director - Attended from Delhi

Mr. Nagesh Dubey

- Independent Director - Attended from Mumbai

Ms. Meeta Sanghvi

- Director - Attended from Mumbai

**Company Secretary - through video conferencing):**

Mr. Jay Gandhi

Company Secretary - Attended from Mumbai

**Invitees (through video conferencing):**

Mr. Rahul Bansal

- Representative, S.R. Batliboi &amp; Associates LLP, Statutory Auditors - Attended from Delhi

Mr. Avinash Bagul

- Representative, BNP &amp; Associates., Secretarial Auditor as well as Scrutinizer representing Avinash Bagul and Associates - Attended from Mumbai

**I. Opening remarks:**

Mr. Yoshiaki Matsuoka, the Chairman of the Board of Directors chaired the meeting and extended a warm welcome to the Members present at the 29<sup>th</sup> Extra-ordinary General Meeting (EGM) of the company. He informed that due to COVID-19 pandemic and social distancing norms, the meeting was held through Video Conferencing / other Audio Visual means in compliance with directions of Ministry of Corporate Affairs.

He informed that the notice of EGM was sent on 30<sup>th</sup> June, 2022 by electronic mode to all the Members and Auditors of the Company.

**II. Introduction:**

The Chairman introduced the following Directors and Key Managerial Personnel of the Company attending the meeting through Video Conferencing (VC):

- (1) Mr. Sandeep Gambhir, Managing Director and CEO of the Company;
- (2) Mr. Takehiro Onishi, Director and Chairman of Audit Committee, Nomination and Remuneration Committee of the Company
- (3) Mr. Takashi Yamasaki; Director and Chairman of Corporate Social Responsibility Committee, Risk Management Committee and Treasury & Asset Liability Management Committee of the Company.
- (4) Mr. Ryohei Suzuki; Director
- (5) Mr. Shin Hamada; Director
- (6) Mr. Nagesh Dubey, Independent Director;
- (7) Mr. Abhay Kakkar, Independent Director
- (8) Ms. Meeta Sanghvi; Director

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- (9) Mr. Jay Gandhi, Company Secretary; and  
(10) Mr. Vivek Wadhwa, Chief Financial Officer.

He informed that Mr. Rahul Bansal from M/s. S.R. Batliboi & Associates LLP, Statutory Auditors were also present at the meeting through VC. Mr. Avinash Bagul from M/s. BNP & Associates, the Secretarial Auditor as well as Scrutinizer representing M/s. Avinash Bagul and Associates, Practicing Company Secretaries for conducting voting by poll was also present at the meeting through VC.

He then thanked all attendees for joining the meeting through VC.

**III. Quorum:**

The requisite quorum being present, the Meeting was called to order by the Chairman. He then thanked the members for joining the meeting through VC.

**IV. Proxy Register:**

The Chairman informed that as the EGM was held through VC, the facility for appointment of proxies by the members was not applicable and hence the proxy register was not available for inspection.

**V. Notice:**

The Notice of the 29<sup>th</sup> EGM was already circulated to the Members electronically. With the consent of the members, the Notice of the EGM was taken as read.

**VI. Voting by Poll:**

The Chairman informed that voting by poll was made mandatory and Mr. Avinash Bagul, Proprietor of M/s. Avinash Bagul and Associates, Practicing Company Secretaries was appointed as scrutinizer by the Board of Directors, in their meeting held on March 31, 2021, for conducting voting by poll, He then requested the members to vote by poll on resolutions, proposed for approval, as stated in the Notice of the 29<sup>th</sup> EGM.

The following items of special businesses as set out in the Notice of 29<sup>th</sup> EGM were recommended for the Members' consideration and approval

- 1) To appoint Mr. Takashi Yamasaki (DIN: 09238975) as a Whole-Time Director of the Company and if thought fit, to pass the resolution as Special Resolution.

The Chairman mentioned that for voting by poll, members were requested to fill the required details in Ballot paper in Form MGT-12 including recording of their assent and dissent in respect of resolutions. Form MGT-12 which, was annexed as Notice to the 29<sup>th</sup> EGM, was required to be duly filled and sent by the Members during the meeting from designated email Id to Mr. Jay Gandhi and Mr. Avinash Bagul at their respective email IDs mentioned in the Notice.

The Chairman then invited the Members to raise questions, if any. Since no questions were raised, the Chairman then thanked the Members for attending the EGM and informed that the results of voting would be communicated upon receipt of report from Scrutinizer.

The meeting ended at 12:30 pm with vote of thanks to the Chairman.

**VII. Scrutinizer's report:**

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The voting period for the members commenced at 12.00 pm immediately after the meeting started and concluded at 12:30 p.m. All votes were received in duly filled Form MGT-12 until the cut-off timing of 12:30 p.m. on Friday, July 22, 2022. The Scrutinizer submitted his report dated July 25, 2022 on voting by poll. The summary of the Scrutinizer's Report received under Form MGT-13 was as under:

## (1) Resolution

**Item No. 1- To appoint Mr. Takashi Yamasaki (DIN: 09238975) as a Whole-Time Director of the Company - Special Resolution.**

Voted in **favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
6	12,79,89,997	99.99

Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

**VIII. Declaration of Results**

Based on the Scrutinizer's report, Mr. Yoshiaki Matsuoka, Chairman and Director reviewed and declared that the following resolutions were passed by means of voting by poll with requisite majority on July 22, 2022:

**(1) Resolution No.1: Special Resolution**

**Appointment Mr. Takashi Yamasaki (DIN: 09238975) as a Whole-Time Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 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), amendment(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V of the Act, pursuant to recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the approval of the Central Government, consent of the Company be and is hereby accorded for appointment of Mr. Takashi Yamasaki (DIN: 09238975), Director as Whole





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Time Director of the Company for the period April 25, 2022 until April 18, 2025.”

“**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded for payment of remuneration to Mr. Takashi Yamasaki (DIN: 09238975), Whole-Time Director of the Company 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 financial year 2022-2023 with an annual increment from April 1, 2023 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 of the Company or Nomination and Remuneration Committee (“the Committee”) which may or may not exceed the limits of 5% or 11% of the net profits of the Company provided under section 197 of the Act, which is required to be computed under section 198 of the Act.”

“**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 Nomination and Remuneration Committee (“Committee”) be and is hereby authorised to vary or increase the remuneration including perquisites, benefits and amenities, from time to time, within the limits as specified in Resolution No 2 above as the Committee may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits 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 of his appointment, the Company shall pay Mr. Takashi Yamasaki (DIN: 09238975), 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 as the minimum remuneration without any further reference to shareholders of the Company.”

“**RESOLVED FURTHER THAT** any one of the Director of the Company or Company Secretary or any Consultant (firm of the practicing Company Secretary) as may be appointed by Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in relation to appointment of Mr. Takashi Yamasaki (DIN: 09238975) 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 expedient 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.”



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“RESOLVED FUTHER THAT any Director of the company or Company Secretary be and are hereby authorized to furnish certified true copy of the above resolution as and when required.”

Date of Entry: 9 AUG 2022

Date of Signature: 9 AUG 2022

Place: Tokyo

松岡芳見

Chairman