

NOTICE is hereby given that the 23rd Annual General Meeting of ORIX Auto Infrastructure Services Limited will be held on Friday, August 31, 2018 at 11:30 a.m. at the Registered Office of the Company situated at Plot No.94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059 to transact the following business:

ORDINARY BUSINESS:

- (1) **To consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors' thereon.**

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

“RESOLVED THAT the Audited Standalone and Consolidated Balance Sheet of the Company as on March 31, 2018 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors as laid before the Members at this meeting be and are hereby adopted.”

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and is hereby authorised severally to do such other acts, deeds and things as may be necessary to give effect to the above resolution including furnishing certified true copy of the resolution as and when required.”

- (2) **To appoint a Director in place of Mr. Harukazu Yamaguchi (DIN 03535391), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.**

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 provisions of section 152 and all other applicable provisions, if any, of the of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 all other applicable rules, regulations, guidelines and laws (including any amendments thereto or re-enactments thereof for the time being in force) Mr. Harukazu Yamaguchi (DIN 03535391) who retires by rotation and, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and is hereby authorised severally to do such other acts, deeds and things as may be necessary to give effect to the above resolution including furnishing certified true copy of the resolution as and when required.”

SPECIAL BUSINESSES:**(3) Appointment of Mr. Ikuo Nakamura as Director of the Company:**

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

“RESOLVED THAT Mr. Ikuo Nakamura (DIN 08074714) who was appointed as an Additional Director of the Company in the Board Meeting of the Company held on March 20, 2018 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and is hereby authorised severally to do such other acts, deeds and things as may be necessary to give effect to the above resolution including furnishing certified true copy of the resolution as and when required.”

(4) Appointment of Ms. Meeta Sanghvi as Director of the Company:

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

“RESOLVED THAT Ms. Meeta Sanghvi (DIN 08065804) who was appointed as an Additional Director of the Company in the Board Meeting of the Company held on February 21, 2018 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and is hereby authorised severally to do such other acts, deeds and things as may be necessary to give effect to the above resolution

(5) Increase in borrowing limits of the Company from Rs. 2,000 Crore to Rs. 5,000 Crore:

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

“RESOLVED THAT in supersession of the Special Resolution passed at the 22nd Annual General Meeting of the company held on June 16, 2017, the consent of the members of the Company be and is hereby accorded pursuant to Section 180(1) (c) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be

deemed to include any Committee duly constituted by the Board) to borrow from time to time any sum or sums of monies, *inter alia*, in the form of term loan from banks, Non-Convertible Debentures (NCDs), Subordinate debts / Bonds (Tier II bonds), Commercial Papers, Perpetual Debts Instruments, External Commercial Borrowings (ECB) in foreign denominated currencies from any foreign sources/ foreign countries, Rupee denominated Bonds or in any other form / security etc. which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed and to be borrowed by the Board shall not at any time exceed Rs. 5,000 Crores (Rupees Five Thousand Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate, finalize and execute with the banks, financial institutions, companies, firms or any other government or semi-government bodies, whether state or central, whether in India or abroad, the loan documents / agreements / deeds/ undertakings or any other documents for borrowing funds and to propose / accept any modifications to the terms and conditions thereto and to do all such acts, deeds and things as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee and / or Director(s) and / or officer(s) of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT a copy of the aforesaid resolutions certified to be true by anyone of the Director of the Company or the Company Secretary of the Company, be furnished to appropriate entities for their records and necessary action thereon.”

(6) **Increase in limits for creation of charge on the assets of the Company from Rs.2,000 Crores to Rs. 5,000 Crore to secure its borrowings:**

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

“**RESOLVED THAT** in supersession of the Special Resolution passed at the 22nd Annual General Meeting of the company held on June 16, 2017 the consent of the members of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment, modification, variation or re-enactment thereof) to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee duly constituted by the Board), to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties and/or assets of the Company, both present and future, in such manner as deemed fit, together with power to mortgage, hypothecate and create charge over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments (“hereinafter referred as Lenders”) in such form and manner as the Board may deem fit and for the said purpose, to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and also to negotiate, finalise and execute the required documents/

agreements / undertakings / indemnities / guarantees including powers of attorney in favour of Lenders or trustees to secure loans and/or the issue of debentures provided that the total amount of borrowings together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said borrowings for which the charge created or is to be created, shall not, at any time exceed Rs. 5,000 Crores (Rupees Five Thousand Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee and / or Director(s) and / or officer(s) of the Company, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT a copy of the aforesaid resolutions certified to be true by anyone of the Director of the Company or the Company Secretary of the Company, be furnished to appropriate entities for their records and necessary action thereon.”

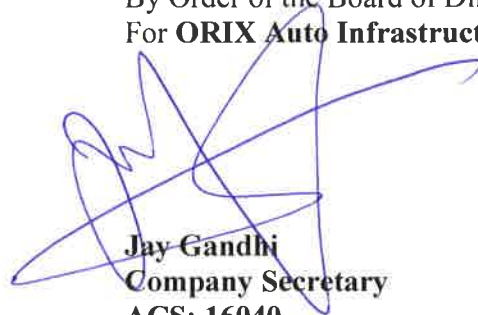
(7) **Disposal of or cancellation of the unsubscribed 1,464,789 equity shares of Rs. 10/- each which are forming part of Issued Share Capital:**

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

“**RESOLVED THAT** in terms of the provisions of Section 61(1) and Articles of Association of the Company, consent of the Company be and is hereby accorded to cancel the unsubscribed issued equity share capital, amounting to Rs. 14,647,890 divided into 1,464,789 equity shares of Rs. 10/- each.

RESOLVED THAT any Director of the Company or Company Secretary be and is hereby authorized to do such other acts, deeds and things as may be required to give effect to the above resolution including furnishing of certified true copy of the resolution as and when required.”

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



Jay Gandhi
Company Secretary
ACS: 16040

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

Date : **July 31, 2018**
Place : **Mumbai**

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

- (2) A person can act as proxy on behalf of the members not exceeding 50 (fifty) in number and holding in the 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 pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business of the meeting, 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) Electronic copy of the Annual Report 2018 is being sent to the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2018 is being sent in the permitted mode.
- (6) All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- (7) Route Map showing directions to reach to the venue of the 23rd AGM is given along with the AGM notice as per the requirement of the Secretarial Standards-2 on General Meeting.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSAUNT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.2

- (1) In accordance with the Articles of Association of the Company and the provisions of the Section 152 of the Companies Act, 2013, Mr. Harukazu Yamaguchi, Director of the Company (DIN: 03535391) who retires by rotation, and being eligible, offers himself for re-appointment, to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013.
- (2) Brief Resume of Mr. Harakazu Yamaguchi Director Seeking Appointment/Re-Appointment at this Annual General Meeting (In Pursuance With Secreterial Standard 2).

Name of the Director and DIN*	Harukazu Yamaguchi (DIN: 03535391)
Date of Birth	09-12-1962
Nationality	Indian
Date of Appointment on the Board	24-04-2015
Shares held in the Company as on date	1(one) share jointly with ORIX Corporation (ORIX Corporation being first holder).
Qualification/s	Bachelor of Business Administration
Experience and Expertise in specific functional area	He served as head of various overseas operations including Thailand and Indonesia. In January 2016, he was made an Executive Officer and was appointed a Deputy Head of Global Business and Alternative Investment Headquarters of ORIX Corporation.
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per terms & conditions mentioned in the resolutions passed by the Board in their meeting held on April 24, 2015.
Directorships held in other companies	1) Infrastructure Leasing and Financial Services Limited – Nominee Director 2) ORIX Leasing & Financial Services India Limited – Director 3) IL&FS Securities Services Ltd. - Director
Member/ Chairman of the Committees of Board/ other Companies	Nil

Number of Meetings of the Board attended during the Financial Year 2017-2018	1
Relationship with other Director, Manager & KMP	Nil

Item No. 3

- (1) At the meeting of the Board of Directors held on March 20, 2018, Mr. Ikuo Nakamura was appointed as an Additional, Non-Executive, Director of the Company and he holds the office upto the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013(Act) read with the Articles of Association of the Company.
- (2) Pursuant to Section 160 of the Act, the Company has received notice from a member, signifying his intention to propose Mr. Ikuo Nakamura as candidate for the office of Director of the Company, liable to retire by rotation.
- (3) The Company has received from Mr. Nakamura (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), (ii) intimation in Form DIR 8 in terms of the Rules, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) Form MBP - 1: his notice of interest in other legal entities along with the ‘list of relatives’, as per Section 184 of the Act.
- (4) Brief Profile of Mr. Ikuo Nakamura is as under :

Name of the Director and DIN*	Mr. Ikuo Nakamura (DIN: 08074714)
Date of Birth	26-12-1971
Nationality	Japanese
Date of Appointment on the Board	20/03/2018
Shares held in the Company as on date	Nil
Qualification/s	Bachelor of Social Sciences, Hitotsubashi University, Tokyo, Japan and Chartered member of the Securities Analysis Association of Japan
Experience and Expertise in specific functional area	<ul style="list-style-type: none"> • Managing Director, Global Business Group, Global Business Headquarters in ORIX Corp since 2017 • Senior Vice President, Global Business Group, Global Business Headquarters in ORIX Corp from 2016 to 2017

	<ul style="list-style-type: none"> • Senior Vice President, Global Business Development and Investment and Operation Headquarters in ORIX Corp from 2012 to 2016 • Vice President, Business Development and Investment Group, Investment and Operation Headquarters in ORIX Corp from 2007 to 2012 • Vice President, Principal Investment Group, Investment Banking Headquarters in ORIX Corp from 2000 to 2007 • Arrangement of funding in Treasury Department in ORIX Corp from 1998 to 2000 • The Long-term Credit Bank of Japan from 1995 to 1998.
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per terms & conditions mentioned in the resolutions passed by the Board in their meeting held on March 20, 2018.
Directorships held in other companies	<ol style="list-style-type: none"> 1) ORIX Leasing & Financial Services India Limited –Director 2) ETHOZCab Limited – Director 3) ORIX Polska S.A - Deputy Chairman, Super Board Member 4) ORIX Risingsun Property Incorporation - Director and Vice Chairman 5) ORIX Risingsun Property II, INC - Director and Vice Chairman
Member/ Chairman of the Committees of Board/ other Companies	Nil
Number of Meetings of the Board attended during the Financial Year 2017-2018	Not Applicable
Relationship with other Director, Manager & KMP	Nil

- (5) None of the Directors and KMPs of the Company including their relatives, except Mr. Ikuo Nakamura, has any interest in the proposed resolution(s).
- (6) The Board of Directors recommends the resolution as set forth in item no. 3 for the approval of the members.

Item No. 4

- (1) At the meeting of the Board of Directors held on February 21, 2018, Ms. Meeta Sanghvi was appointed as an Additional, Non-Executive, Director of the Company and she holds the office upto the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013(Act) read with the Articles of Association of the Company.
- (2) Pursuant to Section 160 of the Act, the Company has received notice from a member, signifying his intention to propose Ms. Meeta Sanghvi as candidate for the office of Director of the Company, liable to retire by rotation.
- (3) The Company has received from Ms. Sanghvi (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), (ii) intimation in Form DIR 8 in terms of the Rules, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act; (iii) Form MBP - 1: her notice of interest in other legal entities along with the ‘list of relatives’, as per Section 184 of the Act.
- (4) Brief Profile of Ms. Meeta Sanghvi is as under :

Name of the Director and DIN*	Ms. Meeta Sanghvi (DIN: 08065804)
Date of Birth	23/04/1983
Nationality	Indian
Date of Appointment on the Board	21/02/2018
Shares held in the Company as on date	Nil
Qualification/s	B.Com, CS and LL.B
Experience and Expertise in specific functional area	A Company Secretary and L.L.B by qualification, with more than 10 years of experience in Legal and compliances of Companies Act, RBI, SEBI and various other laws.
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per terms & conditions mentioned in the resolutions passed by the Board in their meeting held on February 21, 2018.
Directorships held in other companies	NIL
Member/ Chairman of the Committees of Board/ other Companies	Nil

Number of Meetings of the Board attended during the Financial Year 2017-2018	1
Relationship with other Director, Manager & KMP	Nil

- (5) None of the Directors and KMPs of the Company including their relatives, except Ms. Meeta Sanghvi, has any interest in the proposed resolution(s).
- (6) The Board of Directors recommends the resolution as set forth in Item no. 4 for the approval of the members.

Item Nos. 5 and 6:

- (1) The members of the Company had granted their approval by way of special resolution in the 22nd Annual General Meeting held on June 16, 2017 to the Board of Directors to borrow funds from banks, financial institutions including External Commercial Borrowings for an amount not exceeding Rs. 2,000 Crores (Rupees Two Thousand Crores only) and to mortgage or create charge on all or any of the assets of the Company in favour of the banks, financial institutions, Companies, trustees and person etc for the purpose of securing the due repayment of the monies borrowed by the Company together with the interest and other monies thereon.
- (2) As per the provisions of Section 180(1) (c) and 180(1)(a), respectively, of the Companies Act, 2013 (' the Act'), the Board of Directors of a Company shall not:
- (a) Borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the company's bankers in the ordinary course of business; or
- (b) Sell, lease or otherwise dispose of the whole or substantially the whole of its undertaking; without the consent of the members of the Company accorded at the General Meeting by means of a 'Special Resolution'.
- (3) For the purpose of funding its lending business operations, the Company raises resources, inter-alia, by borrowing monies from time to time from various persons, firms, bodies corporate, banks, financial institutions, etc. and these borrowings are inter-alia secured by mortgage of immovable properties, hypothecation of movable properties, promissory notes etc. on the assets and properties of the Company. The creation of charge on the assets of the Company may result into disposal of undertaking as defined in the explanation to Section 180(1) (a) of the Act.
- (4) In view of growth expected in the financial services business of the Company, it is proposed to increase the borrowing limits of the Company from present Rs. 2,000 crore to Rs. 5,000 Crore by passing the resolution proposed under item no. 5 as a special resolution.

- (5) Further, in order to provide security to such borrowings by way of mortgage or creating charge on the assets of the Company it is proposed to increase the limits for creation of security on the assets of the Company from present Rs. 2,000 crore to Rs. 5,000 Crores passing the resolution proposed under item no. 6 as a special resolution.
- (6) Accordingly, the Board of Directors recommends passing of the Special Resolutions as set out under item nos. 5 and 6 of this Notice.
- (7) None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 7:

- (1) The Shareholders in their Extra-ordinary General Meeting held on December 21, 2017 had approved an issue upto 24,000,000 Equity Shares of Rs.10/- each at a premium of Rs.61/- per share to ORIX Corporation (Japan) on a preferential basis in terms of Section 62 of the Act read with Rule 13 of Companies (Share Capital and Debentures), Rules, 2014, as amended from time to time, without offering the same to other shareholders.
- (2) However, ORIX Corporation ('ORIX'), the single largest shareholder of the Company, had subscribed only 22,535,211 equity shares of Rs.10/- each at a premium of Rs.61/- each on December 21, 2017.
- (3) The remaining 1,464,789 equity shares of Rs.10/- each were not subscribed by ORIX and therefore remained as Issued Capital and the same was not cancelled so far.
- (4) Post issue and subscription of equity shares by ORIX on December 21, 2017, the shareholding structure of the Company is as under:

Particulars	No. of Shares	Amount
Authorised	170,000,000	1,700,000,000
Issued	129,461,287	1,294,612,870
Subscribed and Paid Up	127,996,498	1,279,964,980

- (5) Accordingly, the Board of Directors recommends passing of the Ordinary Resolution as set out under item no 7 of this Notice for disposal or cancellation of unsubscribed issued 1,464,789 equity shares of Rs. 10/- each in terms of the provision of the Companies Act, 2013 and Article 9 of the Articles of Association of the Company.

- (6) None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

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



Jay Gandhi
Company Secretary

Regd. Office:

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

Date : **July 31, 2018**

Place : **Mumbai**

Route map for Annual General Meeting Venue:

