

## **ORIX Auto Infrastructure Services Limited**

Regd. Office : Plot No. 94, Marol Co-operative Industrial Estate, Andheri -Kurla Road, Andheri (E), Mumbai - 400 059  
Tel: +91 22 6707 0100 • Fax: +91 22 2852 8549 • Email: info@orixindia.com • www.orixindia.com • CIN:U63032MH1995PLC086014

**NOTICE is hereby given that the 26th Annual General Meeting of ORIX Auto Infrastructure Services Limited will be held on Tuesday, September 28, 2021 at 11:30 am IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business.**

### **ORDINARY BUSINESS:**

- (1) **To consider and adopt the Audited Standalone Financial Statement and the Audited Consolidated Financial Statement of the Company for the year ended March 31, 2021 together with the Reports of the Board of Directors and Auditor’s thereon 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 Financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditor’s thereon as circulated to the Members be and are hereby considered and adopted.”

**RESOLVED FURTHER THAT** any one of the 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 reappoint Mr. Yoshiaki Matsuoka (DIN 08141800) who retires by rotation as a Director of the Company 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. Yoshiaki Matsuoka (DIN 08141800) 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 one of the 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.”

- (3) **To appoint Statutory Auditors of the Company 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (Registration No. 101049W/E300004) be and are hereby appointed as Statutory Auditors of the Company to hold office for the period of five years from the conclusion of the 26th

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Annual General Meeting (AGM) until the conclusion of the 31st AGM of the Company to be held in the year 2026 on such remuneration as shall be fixed by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any one of the Director of the Company or Company Secretary, be and is hereby authorised to do all such acts, deeds and things to take such incidental steps as may be necessary in connection with the above resolution including intimation to the auditors and filing of necessary form with Registrar of Companies as may be applicable.”

### SPECIAL BUSINESSES:

- (4) **To appoint Mr. Takashi Yamasaki (DIN 09238975) as Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Takashi Yamasaki (DIN 09238975) who was appointed as an Additional Non-Executive Director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company

**RESOLVED FURTHER THAT** any one of the 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.”

- (5) **To appoint Mr. Ryohei Suzuki (DIN: 08218888) as a Whole-Time Director of the Company 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, 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, based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the approval of the Central Government, approval of the Company be and is hereby accorded for appointment of Mr. Ryohei Suzuki (DIN: 08218888), Director as Whole Time Director of the Company for the period September 03, 2021 until July 29, 2023.”

“**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded for payment of remuneration to Mr. Ryohei Suzuki (DIN: 08218888), Whole-Time

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Director of the Company for the financial year 2021-2022 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, 2022 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”) 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”) 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, provided that such variation or increase, as the case may be, is within the overall limits as stated above and the said Committee is also authorise to recover any remuneration paid to Mr. Suzuki during the period when he was not holding the position of Whole-Time Director or adjust such payment against any future payment of ex-gratia as deemed appropriate by the Committee provided that remuneration including ex-gratia payment does not exceed the limit as prescribed in Resolution No 2 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 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 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. 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

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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.”

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

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



**Jay Gandhi**  
Company Secretary



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Andheri-Kurla Road, Andheri (East)  
Mumbai - 400 059

Date : **September 03, 2021**  
Place : **Mumbai**

Notes:

- (1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through video Conferencing (VC) / other audio video means (OAVM) until December 31, 2021, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is proposed to be held through VC / OAVM. However, the deemed venue for the AGM shall be the Registered Office of the Company.
- (2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (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 scanned copy (PDF/JPG Format) of a duly certified copy of the Board Resolution/

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- Authorization etc. authorizing their representative/(s) to attend and vote at the Annual General Meeting through VC / OAVM on its behalf.
- (5) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  - (6) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
  - (7) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 27, 2021 through email on [info@orixindia.com](mailto:info@orixindia.com). The same will be replied by the Company suitably.
  - (8) In compliance with the aforesaid MCA Circulars, the Electronic copy of the Annual Report 2020-2021 is being sent to the members whose email IDs are registered with the Company/Depositories for communication purposes. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.orixindia.com](http://www.orixindia.com)
  - (9) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of this AGM. Members seeking to inspect such documents can send an email to [info@orixindia.com](mailto:info@orixindia.com).
  - (10) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
  - (11) Instructions for joining the AGM are as follows:
    - (a) Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_NzI3ZmE2MzltMWI1YS00ZmI4LWEyOTAtYTI0MDA4NzBjZTAy%40t\\_hread.v2/0?context=%7b%22Tid%22%3a%22f45010b2-1259-4e62-a339-3527fdafea9f%22%2c%22Oid%22%3a%22b25ef944-7882-468f-ac79-34cfb59985f6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzI3ZmE2MzltMWI1YS00ZmI4LWEyOTAtYTI0MDA4NzBjZTAy%40t_hread.v2/0?context=%7b%22Tid%22%3a%22f45010b2-1259-4e62-a339-3527fdafea9f%22%2c%22Oid%22%3a%22b25ef944-7882-468f-ac79-34cfb59985f6%22%7d)
    - (b) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
    - (c) Members are requested to follow the procedure given below:
      - (i) Launch internet browser (Chrome/Firefox/Safari) and paste the link as mentioned above in the URL.
      - (ii) Enter your name and click on Join Button
      - (iii) Click on Camera Icon (to start your camera) and Microphone icon (to unmute yourself).

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- (d) For voting by poll, the Members can cast their vote on the resolutions in Form MGT-12 enclosed as Annexure-1 to this notice and sending by email at [jay.gandhi@orixindia.com](mailto:jay.gandhi@orixindia.com), and / or [avinash.bagul1959@gmail.com](mailto:avinash.bagul1959@gmail.com) through their email address registered with the Company. Mr Avinash Bagul Practising Company secretary would be a Scrutinizer, since voting at the meeting will be conducted by poll.
- (e) Members who need assistance before or during the AGM, can contact Mr. Rajan Desai, IT Team on [info@orixindia.com](mailto:info@orixindia.com) or call at 98202 82706.

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

#### Item No.2:

In accordance with provisions of Section 152 of the Companies Act, 2013, Mr. Yoshiaki Matsuoka (DIN 08141800), Director of the Company 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. The brief profile of Mr. Yoshiaki Matsuoka (DIN 08141800) pursuant to applicable provisions of Secretarial Standards-2 as issued by the Institute of Company Secretaries of India is provided below:

<b>Name of the Director and DIN</b>	<b>Mr. Yoshiaki Matsuoka (DIN: 08141800)</b>
<b>Date of Birth</b>	10/08/1968
<b>Nationality</b>	Japanese
<b>Date of Appointment on the Board</b>	31/07/2020
<b>Shares held in the Company as on date</b>	1 share jointly with ORIX Corporation.
<b>Qualification/s</b>	Graduated with Bachelor's Degree in Physics, The Kwansei Gakuin University.
<b>Experience and Expertise in specific functional area</b>	Mr. Matsuoka has more than 22 years of experience in the field of Finance. He was appointed as head of New Business Development in 2011 in ASEAN and NENA regions. He managed and supervised finance and investment business in South East Asia, Asiana, India, Pakistan and Middle East with over USD4 Billion Assets. Currently, as CEO and Chairman of ORIX Corporation Europe N.V, supervises AMC business in Europe, USA and India with Euro 300 Billion AUM. Leading and Managing M&A transactions in Asia and Europe.
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	In terms of Section 152(6) of the Companies Act, 2013, Mr. Yoshiaki Matsuoka, who was appointed as a Director at the 25 <sup>th</sup> Annual General Meeting held on September 25, 2020, is liable to retire by rotation.
<b>Directorships held in other companies</b>	(a) ORIX Leasing Malaysia Berhad

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	<ul style="list-style-type: none"> <li>(b) ORIX Australia Corporation Limited</li> <li>(c) ORIX Leasing Pakistan Limited</li> <li>(d) ORIX Corporation Europe, N.V.</li> <li>(e) OCE Nederland B.V.</li> <li>(f) ORIX Corporation UK Limited</li> <li>(g) Harbor Capital Advisors, Inc.</li> <li>(h) Canara Robeco Asset Management Company Limited</li> <li>(i) OCE US Holding, Inc.</li> <li>(j) United Orient Capital Pte. Ltd.</li> <li>(k) DI Investment Partners Limited</li> <li>(l) ORIX Leasing &amp; Financial Services India Limited</li> <li>(m) ORIX Investment and Management Private. Ltd.</li> <li>(n) Thai ORIX Leasing Co. Ltd.</li> <li>(o) ORIX Polska S.A. in liquidation</li> <li>(p) Yanal Finance Company</li> <li>(q) ORIX Leasing Singapore Ltd.</li> <li>(r) ETHOZ Group Ltd.</li> <li>(s) ETHOZ Capital Ltd.</li> <li>(t) ETHOZ Equip Capital Berhad</li> <li>(u) ETHOZ Auto Leasing Ltd.</li> <li>(v) ETHOZ Capital (China) Ltd.</li> <li>(w) ORIX Metro Leasing &amp; Finance Corporation</li> <li>(x) ORIX Glorious stars (SPV-AMC) INC.</li> <li>(y) OMLF Servicer Corporation</li> <li>(z) Bonifacio Landmark and Realty Dev't Corp</li> <li>(aa) North Bonifacio Landmark Realty and Development Inc.</li> <li>(bb) ORIX Risingsun Properties, Incorporated</li> <li>(cc) ORIX Risingsun Properties II, INC.</li> <li>(dd) Orient Infrastructure Asset Managers Limited.</li> </ul>															
<p><b>Member/ Chairman of the Committees of Board/ other Companies</b></p>	<table border="0"> <tr> <td style="text-align: center;"><b>Canara</b></td> <td style="text-align: center;"><b>Robeco</b></td> <td style="text-align: center;"><b>Asset</b></td> </tr> <tr> <td colspan="3"><b><u>Management Company Limited:</u></b></td> </tr> <tr> <td colspan="3"> <ul style="list-style-type: none"> <li>(a) Nomination &amp; Remuneration Committee - Member and</li> <li>(b) Corporate Social Responsibility Committee- Member</li> </ul> </td> </tr> <tr> <td colspan="3"><b><u>ORIX Leasing Pakistan Ltd:</u></b></td> </tr> <tr> <td colspan="3"> <ul style="list-style-type: none"> <li>(a) Human Resource – Member</li> </ul> </td> </tr> </table>	<b>Canara</b>	<b>Robeco</b>	<b>Asset</b>	<b><u>Management Company Limited:</u></b>			<ul style="list-style-type: none"> <li>(a) Nomination &amp; Remuneration Committee - Member and</li> <li>(b) Corporate Social Responsibility Committee- Member</li> </ul>			<b><u>ORIX Leasing Pakistan Ltd:</u></b>			<ul style="list-style-type: none"> <li>(a) Human Resource – Member</li> </ul>		
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	(b) Nomination and Remuneration Committee – Member  <u><b>ORIX Leasing Singapore Limited</b></u> Executive Committee- Chairman  <u><b>ETHOZ Group Ltd.</b></u> Executive Committee – Member
<b>Number of Meetings of the Board attended during the Financial Year 2020-2021</b>	4
<b>Relationship with other Director, Manager &amp; KMP</b>	Nil

### Item No.3:

- (1) KPMG group has been the statutory auditors of the Company since 2012-13. As per Section 139(2) of the Act and Rule 5 of the Companies (Audit and Auditors), Rule, 2014, no listed company or a company belonging to following classes, shall appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years.
  - (a) all unlisted public companies having paid up share capital of rupees ten crore or more;
  - (b) all private limited companies having paid up share capital of rupees fifty crore or more;
  - (c) all companies having paid up share capital of below threshold limit mentioned in (a) and (b) above, but having public borrowings from financial institutions, banks or public deposits of rupees fifty crores or more.
- (2) M/s. B S R & Co. LLP, Chartered Accountants, (Registration No. 101248W/W-100022), part of KPMG Group were appointed as Statutory Auditors of the Company in the 21<sup>st</sup> Annual General Meeting of the Company held on 29.07.2016 for the period of 5 years i.e. from the conclusion of the 21<sup>st</sup> Annual General Meeting (AGM) until the conclusion of the 26<sup>th</sup> AGM of the Company.
- (3) Hence, the term of office of M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditors would expire in the 26<sup>th</sup> AGM of the Company and they will not be eligible for re-appointment. Hence, the Company will have to appoint new audit firm as Statutory Auditors of the Company from FY: 2021-22 onwards.
- (4) As per Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the auditor appointed in the AGM shall hold office from the conclusion of that meeting till the conclusion of the sixth AGM.

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- (5) In view of the above, the Board of Directors at their meeting held on July 29, 2021, based on recommendations of the Audit Committee, have approved the appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants having registration no. 101049W/E300004, as Statutory Auditors of the Company to hold office for the period of 5 years i.e. from the conclusion of the 26th AGM until the conclusion of the forthcoming 31st AGM of the Company. The appointment is subject to approval of the shareholders of the Company.
- (6) In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, have provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws.
- (7) The Audit fees recommended for FY 2021-22 for appointment of S.R. Batliboi & Associates LLP as Statutory Auditors is Rs.58,50,000/-.
- (8) The remuneration to be paid to Statutory Auditors during the second term shall be mutually agreed between the Board of Directors and Statutory Auditors, from time to time.
- (9) The Board of Directors recommends the resolution as set forth in Item no.3 of this Notice for the approval of the members

### Item No. 4:

- (1) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on July 29, 2021 appointed Mr. Takashi Yamasaki (DIN: 09238975) as an Additional, Non-Executive, Director of the Company and that he holds the office as such upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013(‘the 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. Takashi Yamasaki (DIN: 09238975) as candidate for the office of Director of the Company, liable to retire by rotation.
- (3) The Company has received from Mr. Yamasaki (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; and (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. Takashi Yamasaki is as under:

<b>Name of the Director and DIN</b>	<b>Mr. Takashi Yamasaki (DIN: 09238975)</b>
<b>Date of Birth</b>	17-01-1986

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<b>Nationality</b>	Japanese
<b>Date of Appointment on the Board</b>	29-07-2021
<b>Shares held in the Company as on date</b>	Nil
<b>Qualification/s</b>	Bachelor of Science in Business Administration, University of Maryland University College, Maryland, USA
<b>Experience and Expertise in specific functional area</b>	Mr Yamasaki has experience of working in the Kobelco Constriction Machinery Ltd from April 2011 to July 2015, He was responsible for procurement and sale of heavy construction equipment to Overseas companies and achieved 30% increase in clientele and high sale volume during his tenure. He joined ORIX Corporation in July 2015 and has supported in the financial services business such as Loan, Lease, Hire-Purchase and helped in strengthening relation management of over 100 clients to become top performing sales person in FY2019. Since, March 2020, he is responsible for monitoring and controlling overseas subsidiaries in India, Malaysia Singapore and Poland providing support in corporate governance and internal control. He is responsible for business planning, strategy implementation and corporate administration as shareholder of the said subsidiaries. Also, appointed as supervisory board member of ORIX Polska S.A. from January 2021.
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Takashi Yamasaki is proposed to be appointed as Director of the Company.
<b>Directorships held in other companies</b>	ORIX Polska S.A. in Liquidation ORIX Leasing & Financial Services India Ltd.
<b>Member/ Chairman of the Committees of Board/ other Companies</b>	Nil
<b>Number of Meetings of the Board attended during the Financial Year 2020-2021</b>	Not Applicable

## ORIX Auto Infrastructure Services Limited

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<b>Relationship with other Director, Manager &amp; KMP</b>	Nil
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- (5) None of the Directors and KMPs of the Company including their relatives, except Mr. Takashi Yamasaki, has any interest in the proposed resolution(s).
- (6) The Board of Directors recommends the resolution as set forth in Item no. 4 of this Notice for the approval of the members.

### Item No. 5:

- (1) Mr. Ryohei Suzuki (DIN: 08218888) was appointed as Whole-Time Director of the Company for a period commencing from September 19, 2018 until June 21, 2021 in the Board Meeting of the Company held on September 19, 2018 and the Extra Ordinary General Meeting (EGM) of the Company held on September 25, 2018.
- (2) He was regularised as Director of the Company in the Annual General Meeting (AGM) of the Company held on August 28, 2019.
- (3) The term of his appointment as Whole-time Director of the Company had expired on June 21, 2021. Since Mr. Suzuki did not have his Employment Visa renewed post June 21, 2021, the Company could not propose his reappointment.
- (4) Since Mr. Suzuki is an employee of the Company and at the same time appointed as a Director of the Company, he shall be classified as deemed Whole Time Director (WTD) and as such the Company shall have to comply with the requirement of provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 ("the Act") for appointment of Mr. Suzuki as WTD.
- (5) Mr. Suzuki has valid Employment visa from July 30, 2021 until July 29, 2023.
- (6) In view of the same, it is proposed to appoint him as Whole-time Director of the Company for the period September 03, 2021 until July 29, 2023 ("Period") in compliance with the provisions of the Companies Act, 2013 and Rules and Schedule V made thereunder, subject to approval of the Members in this General Meeting and Central Government.
- (7) Brief Profile of Mr. Ryohei Suzuki required to be specified as per the Secretarial Standard 2 is as under:

<b>Name of the Director and DIN*</b>	<b>Mr. Ryohei Suzuki (DIN: 08218888)</b>
<b>Category</b>	Whole-Time Director
<b>Date of Birth</b>	01-05-1972
<b>Age</b>	49 years
<b>Nationality</b>	Japanese
<b>Date of first Appointment on the Board</b>	19-09-2018

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<b>Shares held in the Company as on date</b>	Nil
<b>Qualification/s</b>	Graduate in Economics and Politics from Waseda University, Japan.
<b>Experience and Expertise in specific functional area</b>	Mr. Suzuki has overall experience of more than 24 years in the field of Financial Markets. He is the part of Corporate Department taking care of Business Development and Strategy and providing necessary support in the growth for Indian market.
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	Tenure of Appointment – September 03, 2021 till July 29, 2023 on the proposed remuneration as mentioned in the resolution above as may be approved by the members and the Central Government.  Remuneration drawn for F.Y 2020-2021 is Rs. 99,39,929 p.a.
<b>Directorships held in other companies</b>	ORIX Leasing & Financial Services India Limited.
<b>Member/ Chairman of the Committees of Board/ other Companies</b>	<p><u>ORIX Auto Infrastructure Services Limited:</u></p> <ul style="list-style-type: none"> <li>(a) Corporate Social Responsibility Committee- Chairman</li> <li>(b) Risk Management Committee - Chairman</li> <li>(c) Treasury and Asset Liability Management Committee- Chairman</li> <li>(d) Nomination and Remuneration Committee-Member</li> <li>(e) Executive Committee – Member</li> </ul> <p><u>ORIX Leasing &amp; Financial Services India Ltd.:</u></p> <ul style="list-style-type: none"> <li>(a) Corporate Social Responsibility Committee- Chairman</li> <li>(b) Risk Management Committee - Chairman</li> <li>(c) Treasury and Asset Liability Management Committee- Chairman</li> <li>(d) Nomination and Remuneration Committee-Member</li> </ul>

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	(e) Executive Committee – Member (f) IT Strategy Committee – Member (g) IT Steering Committee – Member
<b>Number of Meetings of the Board attended during the Financial Year 2020-2021</b>	4
<b>Relationship with other Director, Manager &amp; KMP</b>	Nil

- (8) As per Part I of Schedule V of the Act, prescribes various conditions to be fulfilled for appointment of Managing Director or WTD or Manager without the approval of Central Government and states that:

*No person shall be eligible for appointment as a managing or whole-time director or a manager (hereinafter referred to as Managerial Person) of a Company unless he satisfies the following conditions, namely:*

- (a) He has not been sentenced to imprisonment for any period, or to a fine exceeding one thousand rupees, for the conviction of offence under various Acts as specified under Part I of the Schedule V;
- (b) He has not been detained for any period under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;
- (c) He has completed the age of twenty-one years and he has not attained the age of seventy years;
- (d) Omitted; and
- (e) He is resident of India.

- (9) The explanation under condition no (e) under Part I of Schedule V provides that Resident of India includes a person who has been staying in India for **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:

- (a) for taking employment in India or
- (b) for carrying business or vocation in India.

- (10) Since Mr. Suzuki was in Japan from the period between April 5, 2020 until December 25, 2020 and from June 05, 2021 until date, he is not fulfilling the condition of Resident of India as specified in point (7) above. Hence, the Company, in terms of provisions of Section 196(4) of the Act and Schedule V, will have to take approval from the Central Government for his appointment as Whole Time Director of the Company.

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- (11) The proposal for appointment is in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, Section 197 of the Act provides that the company may by a shareholders special resolution authorize payment of remuneration exceeding 5% of the net profits of the Company individually to the Whole-time Director, Manager or Managing Director and exceeding 11% of the net profits to the directors as a whole, subject to the provisions of Schedule V to the Companies Act, 2013.
- (12) Hence, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and approval of the shareholders by way of special resolution, the Company shall authorise payment of remuneration to Mr. Suzuki including perquisites as approved by the Board as the minimum remuneration exceeding 5% of the net profits of the Company computed in accordance with the provisions of section 198 of the Act which may lead to the total remuneration of all the directors, including managing director, whole-time director and manager, exceeding 11% of the net profits as computed under section 198 of the Act.
- (13) Mr. Suzuki is not disqualified for the purpose of appointment as a Whole-Time Director of the Company in terms of Section 164 of the Act. Also, he is not falling into restrictive criteria of appointment of a Whole-time Director as specified under section 196(3) of the Act.
- (14) 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 was appointed as Whole-time Director of the Company for the period September 19, 2018 until June 21, 2021.
  - (c) He is the part of Corporate Department taking care of Business Development and Strategy and providing necessary support in the growth for Indian market. Moreover, Mr. Suzuki is instrumental in seeking various approvals required from Holding Company, ORIX Corporation in terms of Approval Authority Matrix as approved by the Holding Company. Also, Mr. Suzuki has been members of various Committees of Board including Audit Committee; Risk Management Committee and has been providing valuable inputs and suggestions in relation to Corporate Governance and Risk Management matters.
  - (d) His varied experience of more than 24 years in the field of Financial Markets has resulted into a wide and deep understanding of the levels of business. Also, Mr Suzuki's knowledge and expertise has helped the Company in introducing the best process, practices in various businesses of the Company which ultimately helped in augmenting the revenue and profitability of the Company. Mr Suzuki's presence and involvement in businesses of the Company has also helped in penetration of

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businesses with Japanese companies/clients and also helped the Company in tapping Japanese banks for borrowings.

(e) This enables him to drive excellence across the breadth of responsibilities.

(15) Other provisions of Companies Act, 2013:

(a) 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.

(b) 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 (B2B segment) and Service Centre. The Company has also forayed into B2C segment i.e., providing vehicle on self-drive basis across PAN India and also in vehicle subscription space. The Company has tied-up with various manufacturers such as Maruti, MG, Tata Motors etc to promote the vehicle subscription program jointly with manufacturer for larger penetration. Negotiation are in progress with other automobile leading manufacturers for promoting this product on a larger scale.

(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, 2021

Particulars	(INR in Mn.)	
	Standalone	Consolidated
	FY 2020-2021	FY 2020-2021
Gross Income	: 4,738.81	8060.91
Profit/(loss) before interest, depreciation and taxation	: 2,438.24	4661.49



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Financial charges	:	615.58	2085.24
Depreciation	:	2,240.32	2335.05
Profit / (Loss) Before Tax	:	(417.65)	241.20
Profit from discontinuing operations	:	-	-
<b>Provision for tax:</b>	:		
Current Tax	:	-	294.66
MAT credit of earlier year utilised / expensed	:	-	-
Deferred Tax	:	(103.99)	(224.29)
Income Tax relating to previous year	:	-	-
Profit/(Loss) After Tax	:	(313.66)	170.84
Profit / (Loss) For The Year (After Adjustment For Minority Interest)	:	-	-
Balance brought forward from previous year	:	156.91	1495.02
Transferred to Reserve Fund	:	-	95.24
Adjustment in Profit / (Loss)	:	-	-
Balance Carried Forward	:	(156.75)	1570.43

(v) Foreign investments or collaborations, if any:

<b>Name of the Holding Company</b>	:	<b>ORIX Corporation</b>
% 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 24 years in the field of Financial Markets. His detailed experience is included under point no.5 above.

(ii) Past remuneration:

His remuneration details per annum for past three financial years from the Company is as stated under:

Year	Salary (in Rs.)
2018-2019	53,89,843
2019-2020	83,03,086
2020-2021	99,39,929

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(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)
2021-2022	12	12
2022-2023	*14.40	*14.40
2023-2024	*17.28	*17.28

\*The annual increment from April 01, 2022 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.

It is imperative for the company having enhanced business activities to have highly experienced professionals having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. It also requires expertise for appropriate fund allocation, optimum utilization of various resources in the business. Since, Mr. Suzuki has successfully proved his expertise in very effective manner, handled the responsibility shouldered to him very effectively and drove the Company towards the growth over the period of time, the proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarly positioned business.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None.

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### C. OTHER INFORMATION:

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

- Over the last 3 financial years, there were signs of slowdown, whether because of GST implications or as an effect of the disruptions in the financial markets due to challenges faced by some large players or due to COVID-19. During the financial year 2020-21, the company suffered a loss of INR 313 mn. Impact of COVID-19 pushed many states into continued lockdown situation until date and operating businesses viz. RAC and BTS continued to suffer because of the lockdown, reduced travel, work from home scenario etc.
- However, the Net loss of the Company as per Section 198 of the Companies Act, 2013 for FY 2020-21 is Rs.434.15 mn and estimated net profit under Section 198 for the current FY i.e. 2021-22 is Rs.215.18 mn.
- 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 had shown increasing trend until 2018-2019 i.e. pre-COVID. 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 once normalcy is restored and external conditions are stabilized.
- Despite the tough market conditions and external circumstances affecting profitability of the Company during the FY 20-21 which is still continuing, the Company has retained highest level of credit rating of:

Facility	India Ratings & Research Private Limited (FITCH)
Long Term Loan	IND AAA
Short Term Loans	IND A1+

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

- In order to increase the profit during financial year 2021-2022 and to achieve expected profit in future, the strategy of the Company

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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.
  - To increase Return on Assets of the Company.
  - Reduced direct and indirect cost so as to achieve profitability goals.
  - Reduced cost of borrowings by tapping new banks / financial institutions.
- 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 sustain the growth trajectory as projected below.

### (iii) Expected increase in productivity and profits:

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

Particulars	(Rs. in mn)
	2021-22
Sales (Income)	6,432
Expenses	6,319

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EBIDTA	2,823
PAT	131

\*Note : Expenses are excluding tax only.

- (16) Further, Notice of Interest under section 184 of the Act and Rules framed there under in Form MBP-1, consent to act as Whole-time Director in Form DIR-2, confirmation with regard to no disqualification under section 164 (2) of the Act and disclosure under Form DIR-8 has been received from Mr. Suzuki.
- (17) MCA vide its notifications dated September 12, 2018, had amended section 196, 197 and Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014). Pursuant to the said amendment, the approval of Central Government was not required for the payment of remuneration exceeding 11% of the net Profit of the company subject to passing of Special resolution by the Members in the General Meeting of the Company.
- (18) Mr. Suzuki's tenure as Whole-time Director was until June 21, 2021, however he was paid remuneration by the Company for the period June 22, 2021 until July 31, 2021. The remuneration paid during this period shall be either be recovered from him or will be adjusted against the ex-gratia payment sought to be paid to him during the Financial Year.
- (19) The Board of Directors recommends the resolution as set forth in Item no. 5 of this Notice for the approval of the members as special resolution.
- (20) None of the Directors and KMPs of the Company including their relatives, except Mr. Ryohei Suzuki, has any interest in the proposed resolution(s).

By Order of the Board of Directors

For **ORIX Auto Infrastructure Services Limited**



**Jay Gandhi**  
Company Secretary



Regd. Office:  
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Andheri-Kurla Road, Andheri (East)  
Mumbai - 400 059

Date : **September 03, 2021**  
Place : **Mumbai**

**ORIX Auto Infrastructure Services Limited**

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**Annexure-1**
**FORM NO. MGT.12**
**Polling Paper**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

Name of the Company: **ORIX Auto Infrastructure Services India Ltd.**

Registered office: **Plot No. 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai – 400059.**

**BALLOT PAPER**

S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To consider and adopt the Audited Standalone Financial Statement and the Audited Consolidated Financial Statement of the Company for the year ended March 31, 2021 together with the Reports of the Board of Directors and Auditor's thereon.			
2.	To reappoint Mr. Yoshiaki Matsuoka (DIN: 08141800) who retires by rotation as a Director of the Company.			
3.	To appoint Statutory Auditors of the Company.			
4.	To appoint Mr. Takashi Yamasaki (DIN: 09238975) as Director of the Company.			
5.	To appoint Mr. Ryohei Suzuki (DIN: 08218888) as a Whole-Time Director of the Company.			

Place:

Date:

(Signature of the shareholder)