

NOTICE OF THE TWENTY SIXTH EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Twenty Sixth 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 Monday, January 28, 2019 at 03:00 p.m. to transact the following special business:

SPECIAL BUSINESS:**(1) RE-APPOINTMENT OF MR. SANDEEP GAMBHIR, AS A MANAGING DIRECTOR OF THE COMPANY :**

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

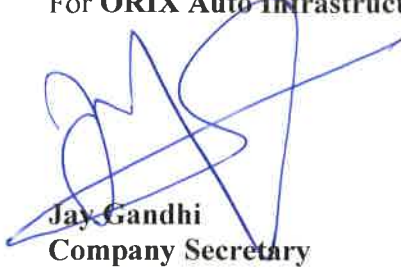
(1) “RESOLVED THAT :

- (a) 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 based on recommendation of Nomination and Remuneration Committee (Committee) and approval of Board of Directors (Board) in their meeting held on December 20, 2018, approval of the Members be and is hereby accorded for re-appointment of Mr. Sandeep Gambhir (DIN: 00083116), Chief Executive Officer and Key Managerial Personnel, as Managing Director of the Company for the period commencing from January 8, 2019 and ending on March 31, 2021.
- (b) in supersession of earlier resolution passed by the Members in their meeting held on February 5, 2016 and based on recommendation of Nomination and Remuneration Committee and approval of Board of Directors in their meeting held on December 20, 2018, approval of the Members be and is hereby accorded for payment of remuneration (excluding Annual bonus) to Mr. Sandeep Gambhir, Managing Director of Rs.16,500,000/- per annum as Base Salary effective April 1, 2018 till March 31, 2019, whereas remuneration from April 1, 2019 until March 31, 2021 shall be subject to such adjustments as deem appropriate by the Board/Committee considering Mr. Sandeep Gambhir’s performance and the Company’s and its wholly owned subsidiary, ORIX Leasing & Financial Services India Limited’s profitability for the financial year ending March 31, 2019 and March 31, 2020.”

- (2) **“RESOLVED FURTHER THAT** the Managing Director and Chief Executive Officer be paid Annual Bonus, as a percentage of profitability target on a consolidated basis for the Company and ORIX Leasing & Financial Services India Limited, the wholly owned subsidiary of the Company, basis the criteria as stated in the explanatory statement, the final payout of which shall be as approved by the Board/ Committee every year.”
- (3) **“RESOLVED FURTHER THAT :**
- (a) the components of Base Salary shall include Basic Pay, Personal Pay, House Rent Allowance, Reimbursements such as Leave Travel, Conveyance, Residential Telephone, Driver’s Salary, Retiral Benefits as per Rules of the Company, Gift Coupons 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.
- (b) the Company shall pay or reimburse to the Managing 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.”
- (4) **“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. Sandeep Gambhir remuneration including, Annual Bonus, 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.”
- (5) **“RESOLVED FURTHER THAT** the Board or Company Secretary of the Company be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the foregoing Resolutions.”
- (6) **“RESOLVED FURTHER THAT** the Board and / or the Committee be and are hereby severally authorized to alter any/or vary the terms and conditions of the said re-appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Sandeep Gambhir as Managing Director of the Company”
- (7) **“RESOLVED FUTHER THAT** all the Directors or Company Secretary be and are hereby authorised severally to settle any question, difficulty or doubt, that may arise in relation to appointment of Mr. Sandeep Gambhir (DIN: 00083116), Chief Executive Officer as Managing 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 e-forms, 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.”

- (8) **“RESOLVED FUTHER THAT** any Director or Company Secretary be and are hereby authorized severally 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

Registered Office:

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

Date: January 21, 2019
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.**
- (2) In pursuance to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014, Proxies in Form MGT-11, in order to be valid and effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the date of the meeting.
- (3) 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
- (4) The explanatory statement to the notice required under section 102 of the companies act, 2013 is annexed hereto.
- (5) 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.
- (6) Route map showing directions to reach to the venue of the 26th 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. Sandeep Gambhir, Chief Executive Officer of the Company was appointed as Managing Director of the Company in the Board Meeting held on January 8, 2013. The approval of the Shareholders was sought for appointment of Mr. Sandeep Gambhir as Managing Director of the Company in the Extra Ordinary General Meeting of the Company held on March 22, 2013 for a period of 3 years commencing from January 8, 2013 to January 7, 2016.
- (2) Mr. Gambhir was re-appointed as Managing Director of the Company in the Board Meeting held on December 30, 2015. The approval of the Shareholders was sought for his re-appointment as Managing Director of the Company in the Extra Ordinary General Meeting of the Company held on February 05, 2016 for a further period of 3 years commencing from January 8, 2016 to January 7, 2019.
- (3) In terms of the provision of section 196 of the Companies Act, 2013 (the Act), re-appointment of Managing Director shall be made no earlier than one year before the expiry of the term.
- (4) Since the original term of appointment would expire on January 7, 2019 and in view of provision of section 196 as stated above, it is imperative to consider re-appointment of Mr. Sandeep Gambhir as Managing Director of the Company for the period commencing from January 8, 2019 until March 31, 2021 subject to approval of the Shareholders.
- (5) Mr. Sandeep Gambhir satisfies all the conditions as set out in Part I of Schedule V. He is not disqualified for the purpose of re-appointment as a Managing Director of the Company in terms of Section 164 of the Act. Also, he is not falling into restrictive criteria of appointment of a Managing Director as specified under section 196(3) of the Act. Moreover, Mr. Sandeep Gambhir possesses requisite qualification, which requires for holding the position of Managing Director of the Company.
- (6) Brief Profile of Mr. Sandeep Gambhir is as under:

Name of the Director and DIN	Mr. Sandeep Gambhir (DIN: 00083116)
Date of Birth	25/08/1972
Nationality	Indian

Date of appointment on the Board	08/01/2013
Shares held in the Company as on March 31, 2018	1 share jointly with ORIX Corporation, ORIX Corporation being the first shareholder
Qualifications	B.Com (Honours), Chartered Accountant and Cost Accountant
Experience and Expertise in functional area	<ol style="list-style-type: none"> 1) Managing Director and Chief Executive Officer with ORIX Auto Infrastructure Services Limited (January 2013 till date) 2) Managing Director with ORIX Leasing & Financial Services India Limited (January 2013 till date). 3) Managing Director handling the retail lending business for the NBFC - Barclays Investment & Loans (India) Ltd. (2010-2012). 4) Chief Financial Officer, Business Head – Mortgages Loans, Director Sales and Distribution with CitiFinancial Consumer Finance India Ltd. (2002-2010). 5) Various roles in Finance and Treasury Function with Lucent Technologies (1997-2002). 6) Audit In charge with KPMG (1996-1997). 7) CA Article ship with Pricewaterhouse Coopers (1993-1996).
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	<p>Tenure of Appointment – January 8, 2019 till March 31, 2021</p> <p>The terms & conditions of re-appointment and remuneration including Annual Bonus, perquisites and other benefits are as per the Special resolution read along with the explanatory statement of 26th Extra-Ordinary General Meeting.</p>
Directorships held in other companies (All companies)	<p>ORIX Leasing & Financial Services India Limited – Managing Director</p> <p>ORIX Housing Finance Corporation India Limited – Director and Chairman</p>
Memberships/ Chairmanships of the Committees of Board/ other Companies	<p>Member of the following Committees of OAS:</p> <ol style="list-style-type: none"> 1) Treasury and Asset Liability Management Committee 2) Executive Committee

	<p>3) Risk Management Committee Residual Value Committee</p> <p>4) Credit Committee</p> <p>5) Corporate Social Responsibility Committee.</p> <p><u>Member of the following Committees of OLFS:</u></p> <p>1) Treasury and Asset Liability Management Committee</p> <p>2) Executive Committee</p> <p>3) Risk Management Committee Residual Value Committee</p> <p>4) Credit Committee</p> <p>5) Corporate Social Responsibility Committee</p> <p>6) Allocation and Allotment Committee</p> <p>7) IT Strategy Committee</p> <p>8) IT Steering Committee</p>
Relationship with other Director, Manager & KMP	Not Applicable
No. of Board Meeting attended during the financial year 2017-18	6 (Six)

(7) Justification for re-appointment of Mr. Sandeep Gambhir as Managing Director

Under the leadership and guidance of Mr. Sandeep Gambhir over the period of 5 years, the Company:

- (a) has improved its financial status by turning around the loss making Company which reported a loss of Rs.126.12 mn as on March 31, 2013 to profit making entity which reported Profit After Tax of Rs.177.02mn as on March 31, 2018;
 - (b) has built up multiple business verticals in the Auto Infrastructure segment with new and improved means;
 - (c) has developed and straightened requisite systems and processes to provide seamless, efficient and effective support to all business verticals.
 - (d) Inculcated ethical business practice and ethical behaviour in day-to-day administration of business activities.
- (8) Mr. Gambhir is also a Managing Director of wholly owned subsidiary Company, ORIX Leasing & Financial Services India Limited (OLFS) and Director and Chairman of the other wholly owned Subsidiary company, ORIX Housing Finance Corporation India Limited, incorporated on April 21, 2018 to carry on the business of Housing Finance Company in India. Under his supervision, direction and control, OLFS has turned around from loss making Company as on March 31, 2013, which reported a loss of Rs 66.49 Mn to a profitable venture as on March 31, 2018, which delivered a significant profit of Rs 258.76 Mn.

- (9) Mr. Sandeep Gambhir is responsible for strategizing, supervising and managing the overall growth of the Company and that of its subsidiary.
- (10) Under the guidance of Mr. Sandeep Gambhir, the Company has taken the following steps to turn around the Company from loss making venture to a profit making venture :
- (a) In order to recoup the loss incurred during FY:-2014-2015 and to achieve expected profit, the strategy of the Company is to keep its focus on high yielding transactions, to leverage existing relationship for exploring new business lines.
 - (b) During the coming years, the Company has aimed at higher level of growth and profitability plans :
 - (i) To increase its market share in all product lines in India's expanding service industry.
 - (ii) To leverage its technology platform and to become more customer friendly.
 - (iii) To stay ahead of the Curve and remain front runner.
 - (iv) To lead the development of transport infrastructure service sector by innovations leading to total alignment with the client requirements and providing cost effective solutions.
 - (v) To increase Return on Assets of the Company
 - (c) During the current financial year, the Company is expected to reduce interest cost by resorting to alternative means of borrowings
 - (d) 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.
 - (e) 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.
- (11) The Company has achieved profitability target of Rs.668.82 mn under USGAAP for F.Y:- 2017- 2018 under guidance and leadership of Mr. Gambhir.
- (12) 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 and Service Centre

- (ii) Date or expected date of commencement of activities:

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 RE-APOINTEE:

(i) Background details:

Mr. Sandeep Gambhir is a graduate in Commerce from Hansraj College, New Delhi and holds a degree of Chartered Accountant from the Institute of Chartered Accountants of India and Cost Accountant from the Institute of Cost & Works Accountants of India. Mr. Sandeep Gambhir has been adjudged as one of the best students of his batch.

(ii) Past Remuneration:

His remuneration details per annum for last three financial years as stated under:

Year	Salary (in Rs.)	Total (in Rs.)
2015-2016	23,092,060	23,092,060
2016-2017	21,628,822	21,628,822
2017-2018	22,774,377	22,774,377

(iii) Recognition or awards:

During his tenure with previous employers viz. Barclays Investments and Loans India Ltd (Barclays) and Citifinancial Consumer Finance India Ltd., Mr. Sandeep Gambhir had worked as Managing Director in Barclays and made the Company from a high loss making entity to a profitable entity, resulting in a complete turnaround. Mr. Gambhir has turned around the Company at a consolidated level from loss making Company into Profitable Venture with increase in Business Lines.

(iv) Job profile and his suitability:

Mr. Sandeep Gambhir is Managing Director and Chief Executive Officer of the Company and is responsible for strategizing, supervising and managing the overall growth of the Company and that of its subsidiary.

(v) Remuneration Proposed :

(a) Base Salary: Base salary (on a Cost to Company basis) of Rs. 16,500,000/- per annum (Annual Base Salary) effective April 1, 2018 and until March 31, 2019. Remuneration effective April 1, 2019 and until March 31, 2021 shall be subject to such adjustments as deem appropriate by the Board of Directors (the Board) and ORIX Corporation considering Mr. Sandeep Gambhir's performance and the Company's and ORIX Leasing & Financial Services Ltd. (OLFS), the wholly owned Subsidiary Company's profitability for the financial year ending March 31, 2019 and March 31, 2020.

- (b) **Annual Bonus:** No later than sixty (60) days following the end of each Financial Year, provided Mr. Gambhir's employment remains in effect, he shall be paid an annual performance bonus ("**Annual Bonus**") for the prior Financial Year which shall be the sum total of Tier 1 and Tier 2 as mentioned below and calculated in the manner prescribed below:

(i) Tier 1

Tier 1 Annual Bonus = Annual Base Salary * Applicable Ratio
(as per the table below)

<i>Profit Before Tax Achievement</i>	<i>Fixed Ratio (a)</i>	<i>Factor (b)</i>	<i>Applicable Ratio (a) * (b)</i>
127% and greater	65%	1.25	81.3%
115% to less than 127%		1.15	74.8%
100% to less than 115%		1.00	65.0%
85% to less than 100%		0.85	55.3%
70% to less than 85%		0.70	45.5%
Less than 70%		0.00	0.0%

ORIX Corporation (ORIX), the Holding Company shall, as a single largest shareholder of the Company, determine the percentage of the Profit Before Tax Achievement, on a consolidated basis for OAIS and OLFS, for the purposes of calculation in accordance with the table above and communicate the same in writing to the Company and Mr. Gambhir. Unless additional equity injection from ORIX to the Company is not realized, Target Profit Before Income Tax as enumerated in Part I below will be reviewed and changed with the sole discretion of ORIX

(ii) Tier 2

Tier 2 Annual Bonus amount shall be the sum of the following (as applicable):

- (A) *New Execution Target:* In the event, ORIX, at its sole discretion, is of the view that the targets set out in Part I below have been achieved, Mr. Gambhir shall be entitled to 5% of the Annual Base Salary as bonus under this paragraph. However, unless the targets achieved are 105% of the amounts mentioned in Part I below, the amount under this item (A) shall be Nil. Further, such targets may be annually revised by ORIX and in the

event of any such change/revision; the amount to be calculated under this Section shall be accordingly revised. The manner in which the targets set out in Part I below are to be determined/calculated shall be decided by ORIX at its sole discretion. ORIX shall communicate in writing to the Company and Mr. Gambhir whether or not the targets set out in Part I below have been achieved.

- (B) *Return on Asset (ROA) Target:* In the event ORIX, at its sole discretion, is of the view that the targets set out in Part II below have been achieved, the Mr Gambhir shall be entitled to 5% of the Annual Base Salary as bonus under this paragraph. However, unless these targets are achieved, the amount payable under this item (B) shall be Nil. Further, such targets may be annually revised by ORIX and in the event of any such change/revision, the amount to be calculated under this Section shall be accordingly revised. The manner in which the targets set out in Part II below are to be determined/calculated shall be decided by ORIX at its sole discretion. ORIX shall communicate in writing to the Company and Mr. Gambhir whether or not the targets set out in Part II below have been achieved.

ROA shall be determined as follows:

The numerator is Profit after Tax for the financial year for which ROA is determined and the denominator is the simple average of i) the total assets as on March 31 of the pervious financial year and ii) the total assets of March 31 of the relevant financial year for which the ROA is to be determined. For the purpose of calculation of ROA, the profit after tax and assets of both, the Company and OLFS, shall be considered.

- (C) *Delinquency Control:* In the event ORIX, at its sole discretion, is of the view that the Delinquency Ratio for the Financial Year 2018 - 2019 has been maintained below 2.1% at a consolidated level, Mr. Gambhir shall be entitled to 5% of the Annual Base Salary as bonus under this paragraph for the Financial Year 2018 - 2019. However, in the event ORIX is of the view that the Delinquency Ratio for the Financial Year 2018 – 2019 is equal to or exceeds 2.1% at a consolidated level, the bonus payable under this item (C) for that Financial Year shall be Nil.

'*Delinquency Ratio*' shall be as determined by ORIX as over 90 days delinquent receivable amount divided by the total operating assets of the Company including OLFS as on March 31, 2019.

For the purpose of calculation of this item (C), the Delinquency Ratio is subject to review annually by ORIX. Further, ORIX shall communicate in writing the Delinquency Ratio for every Financial Year to the Company and Mr. Gambhir, which shall be binding on them.

- (D) *Management Missions*: ORIX may, at its sole discretion, evaluate the annual performance of Mr. Gambhir based on the following parameters:
- (I) Succession Planning;
 - (II) Strengthening corporate governance and risk management of the Company; and
 - (III) Creating new business or enhancing efficiency of the Company's operation with advance information technology, artificial intelligence or fintech.

In the event ORIX is satisfied with the performance of Mr. Gambhir based on the above parameters, Mr. Gambhir shall be entitled to 5% of the Annual Base Salary as bonus under this paragraph. ORIX shall communicate in writing to the Company and Mr. Gambhir whether or not it is satisfied with the annual performance of Mr. Gambhir based on the above parameters.

Further, i) the amount of Annual Bonus payable to Mr. Gambhir for a particular financial Year shall be limited to the amount of Annual Base Salary of the Mr. Gambhir for that financial Year; and (ii) the aggregate amount of Annual Base Salary and Annual Bonus payable under the Employment Agreement to be executed by the Company with Mr. Gambhir.

The remuneration including Annual Bonus payable to Mr. Gambhir shall be subject to deduction of tax at the source under the Income Tax Act and any other applicable laws, rules and regulations.

PART I

**Business Plan of the Company and OLFS (on Consolidated basis)
for Financial Year ending March 31, 2019 to March 31, 2021**

Target Items	March 31, 2019	March 31, 2020	March 31, 2021
Profit Before Income Tax (Rp. MM)	782	1,200	1,800
New Execution (Rp.MM)	20,957	26,407	29,700

PART II

**Target ROA of OAIS and OLFS (on a consolidated basis) for the
sole purpose of Bonus Calculation**

	March 31, 2019	March 31, 2020	March 31, 2021
Target ROA	1.7%	2.0%	2.5%

- (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:

- 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 in measurable terms:

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)

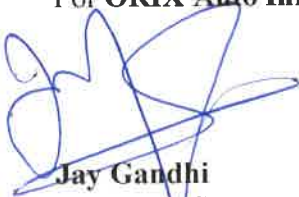
Particulars	For the year ended 31-03-19 *(Expected)	For the year ended 31-03-2020 *(Expected)	For the year ended 31-03-2021 *(Expected)
Sales (Income)	9,015	9,627	10,742
Expenses	5,587	6,098	6,697
EBIDTA	3,428	3,529	4,046
PAT	202	181	332

*The above figures are calculated on standalone basis as per Indian Generally Accepted Accounting Principles Standards (GAAP)

- (13) The Directors are of the view that the re-appointment of Mr. Sandeep Gambhir as Managing 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.
- (14) This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.
- (15) 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.
- (16) None of the Directors and their relatives, except Mr. Sandeep Gambhir, Managing Director and CEO of the Company, 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.

- (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 compliance of schedule V and by passing Special resolution in the General Meeting of the Company.

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



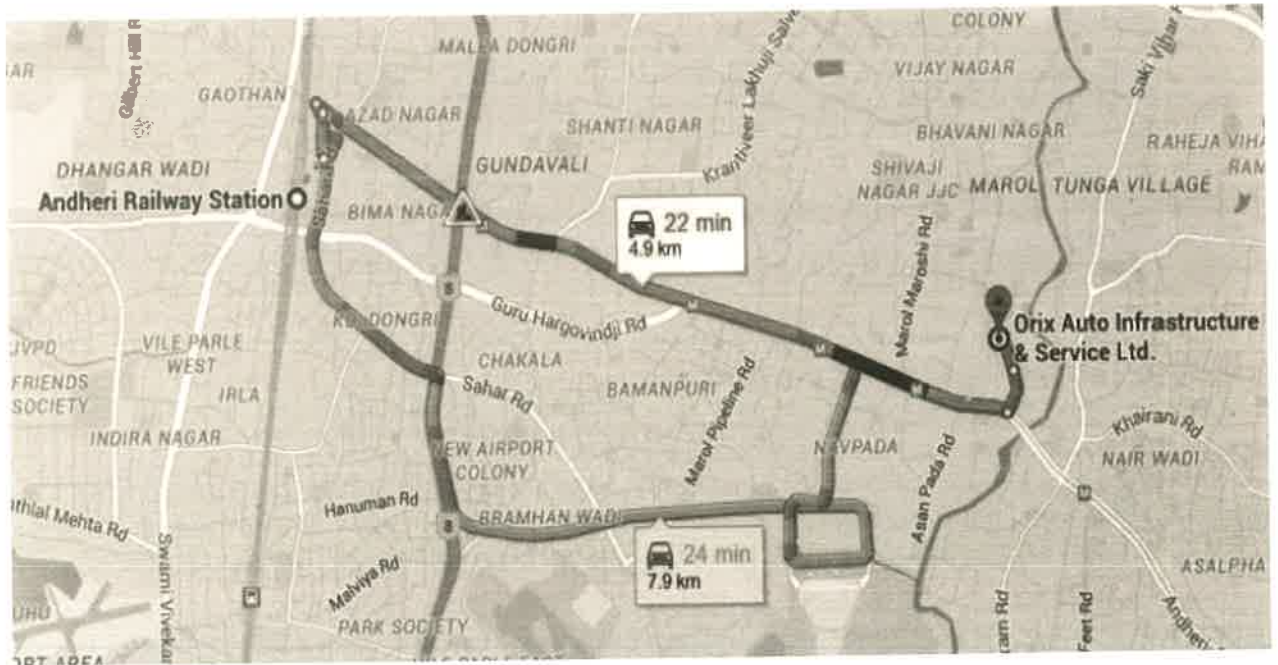
Jay Gandhi
Company Secretary

Registered Office:

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

Date: January 21, 2019
Place: Mumbai

Route map for the 26th 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 26th Extra-ordinary General Meeting of the Members of ORIX Auto Infrastructure Services Ltd. on Monday, January 28, 2019 at 03:00 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 26th Extra-Ordinary General Meeting of the Company to be held on Monday, January 28, 2019 at 03:00 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)	Re-Appointment Of Mr. Sandeep Gambhir, as a Managing Director of the Company		

Signed this _____ day of _____ 2019

Signature of Member _____

Signature of Proxy Holder/s _____

Affix Revenue Stamp of Rs.1/-
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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.