

ORIX AUTO INFRASTRUCTURE SERVICES LIMITED

Transcript of 26th Annual General Meeting held on Tuesday, September 28, 2021, 11: 30 a.m. (IST)

Mr. Yoshiaki Matsuoka:

I, Director and Chairman of the Company, welcome you all to the 26th Annual General Meeting of shareholders of ORIX Auto Infrastructure Services Ltd. At the outset, I hope you are all safe and in good health. Due to COVID-19 pandemic and social distancing norms, we are holding this meeting through Video Conferencing / Other Audio Visual means in compliance with directions of Ministry of Corporate Affairs.

Now I shall introduce all the Directors and Key Managerial Personnel of the Company present in this meeting.

- (1) Mr. Sandeep Gambhir, Managing Director of the Company;
- (2) Mr. Takehiro Onishi, Director and Chairman of Audit Committee and Nomination and Remuneration Committee of the Company.
- (3) Mr. Ryohei Suzuki; Director and Chairman of Corporate Social Responsibility, Risk Management, Treasury & ALM Committee of the Company
- (4) Mr. Shin Hamada; Director
- (5) Mr. Takashi Yamasaki; Director
- (6) Mr. Nagesh Dubey, Independent Director
- (7) Mr. Abhay Kakkar, Independent Director
- (8) Ms. Meeta Sanghvi; Director
- (9) Mr. Jay Gandhi, Company Secretary; and
- (10) Mr. Vivek Wadhera, Chief Financial Officer.

The Directors and Key Managerial Personnel of the Company are present through Video Conferencing at the meeting. Further,

(i) Mr. Rajesh Gupta, representative from B S R & Co., LLP, Statutory Auditors and (ii) Mr. Avinash Bagul Practicing Company Secretary and Scrutiniser for conducting voting by poll are also present at the meeting through VC.

Also, Members present **are myself** and;

1. Mr. Ryohei Suzuki, representing ORIX Corporation.
2. Mr. Sandeep Gambhir
3. Mr. Pankaj Jain
4. Mr. Jay Gandhi
5. Mr. Vivek Wadhera

I thank all of you for joining this meeting over video conference. Since requisite quorum being present through Video Conference for the AGM, I call the meeting to be in order.

The notice of AGM was sent on September 03, 2021 by electronic mode to all the Members, Directors and Auditors of the Company.

As the AGM is held through video conference, the facility for appointment of proxies by the members is not applicable and hence the proxy register for inspection is not available. With your consent, I shall take the Notice convening this meeting as read. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements are available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their request to info@orixindia.com.

The copy of the Annual Report for the year ended March 31, 2021 has already been circulated to the Members electronically along with the Notice. With your permission I shall take them as read. The Auditors' report on the standalone and consolidated financials of the Company and the Secretarial Report for the financial year ended March 31, 2021 do not contain any qualification, reservation, qualification or adverse remark. Accordingly, they are not required to be read out as provided under Companies Act, 2013.

Now I request, Mr. Sandeep Gambhir to give brief details for the business of the Company.

Mr. Sandeep Gambhir:

Thank you, Mr. Matsuoka and once again good morning to everyone for joining in.

The last year has been a challenging year for the overall Industry. The pandemic continued to impact the business substantially. The country was under lockdown or very little economic activity for a large part of last year. This impacted the transportation related businesses substantially since there was very less travel and people were largely working from home. A pandemic of this nature is something that has not been witnessed in many decades and apart from the immediate health issues it was likely to cause, it is resulting in much larger economic issues that many organisations were not prepared for.

The impact of pandemic is continuing with Wave 2 hitting the country towards the end of 2021. The magnitude and impact of Wave 2 is much more intense and severe and has pushed the country into another lockdown in Q1 2022.

All the necessary steps were taken to ensure the safety and wellbeing of our employees. There has been a continuous engagement with our clients, vendors as well as employees during this lockdown that has continued for a few months now. The organization has demonstrated great adaptability and resilience against the pandemic, and we feel confident that the organization will bounce back and will be on the road to recovery sooner rather and later.

The next few quarters would again be slow with the overall slowdown in the economy, COVID 19 pushing many states into continued lockdown and the Company focussing on expense reduction due to revenue being under pressure

Thank you all. I request Mr. Matsuoka to take it ahead.

Mr. Yoshiaki Matsuoka:

Thank you, Mr. Sandeep. We now take up the resolutions as set forth in the Notice. There are 3 Ordinary business and 2 Special business items for approval of shareholders. Resolutions representing these items along with Explanatory Statement, as applicable, were furnished in the Notice for the meeting.

As voting by poll is made mandatory and Mr. Avinash Bagul, Practicing Company Secretary of Avinash Bagul and Associates is appointed as scrutiniser by the Board of Directors in their meeting held on March 31, 2021 for conducting voting by poll, I request the members to vote by poll on these items. For voting by poll, members shall fill the required details in Ballot paper in Form MGT-12 including recording of your assent and dissent on these resolutions and send it from your designated email ID to Mr. Jay Gandhi and Mr. Avinash Bagul at their email IDs mentioned in the Notice. Form MGT-12 is annexed as Notice to EGM which was sent to your email ID by Mr. Jay Gandhi. Request you to send Form MGT-12 during the meeting for considering your vote.

The Ordinary businesses for voting are:

- (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.
- (2) To reappoint Mr. Yoshiaki Matsuoka (DIN 08141800) who retires by rotation as a Director of the Company as an Ordinary Resolution.
- (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.

The Special businesses for voting are:

- (1) 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:
- (2) 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.

Questions if any can be raised by the shareholders.

Since there are no questions or concerns, once the status of receipt of voting are confirmed, the proceedings can be declared as closed.

Mr. Jay Gandhi:

The Company Secretary confirmed that all the resolutions placed before the Meeting for approval by members were approved by way of poll. Members representing 99.99% of paid-up share capital of the Company voted in favour of all the resolutions and neither there were any invalid votes, nor any member voted against any of the resolution.

Mr. Yoshiaki Matsuoka:

Thank you for confirming the voting status. Since all the requisite votes are received, I declare the proceedings as closed. Thank you all for attending the meeting.