

## **ORIX AUTO INFRASTRUCTURE SERVICES LIMITED**

### **Transcript of 28<sup>th</sup> Annual General Meeting held on**

**Thursday, August 31, 2023, 11: 30 a.m. (IST)**

#### **Mr. Jay Gandhi:**

I hereby inform that Mr. Yoshiaki Matsuoka, the Director and Chairman of the Company is unavailable to attend this meeting due to his pre-occupation elsewhere. In his absence I hereby request all the Directors to approve for appointment of Mr. Takehiro Onishi, Director of the Company as Chairman of this meeting.

Members approved appointment of Mr. Onishi as Chairman of the meeting.

#### **Mr. Takehiro Onishi:**

Thank you for appointing me as Chairman of the meeting. Good morning, everyone. I, Director of the Company, welcome you all to the 28<sup>th</sup> Annual General Meeting of shareholders of ORIX Auto Infrastructure Services Ltd. At the outset, I hope you are all safe and in good health. 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 and CEO of the Company;
- (2) Mr. Takashi Yamasaki; Director and Chairman of CSR, Risk Management and Treasury & ALM Committee of the Company
- (3) Mr. Shingen Matsuo; Director
- (4) Mr. Nagesh Dubey, Independent Director
- (5) Mr. Abhay Kakkar, Independent Director
- (6) Ms. Meeta Sanghvi; Director
- (7) Mr. Jay Gandhi, Company Secretary; and
- (8) Mr. Mahesh Parekh, Chief Financial Officer of the Company.

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

- (i) Mr. Rahul Bansal, representative from S.R. Batliboi & Associates 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:

1. Mr. Takashi Yamasaki, representing 1) ORIX Corporation, Japan; 2) ORIX Corporation Japan and Mr. Yoshiaki Matsuoka; 3) ORIX Corporation Japan and Mr. Takashi Nakayama; and 4) ORIX Corporation Japan and Mr. Vivek Wadhera.
2. Mr. Sandeep Gambhir
3. Mr. Pankaj Jain
4. Mr. Jay Gandhi

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 August 01, 2023 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](mailto:info@orixindia.com).

The copy of the Annual Report for the year ended March 31, 2023 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, 2023 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. Takehiro Onishi and once again good morning to everyone for joining in.

Post the pandemic, 2022-23 saw a steep recovery in business momentum. All the business verticals had a strong rebound after a couple of bad years due to COVID 19. The business and leisure travel gained momentum, thus fuelling the growth in the Car rental and Self-Drive business. Work from Office started in full flow and hence employee transportation business restored to normalcy. With the increase in car sales, the operating lease business grew at a fast pace.

With all the business verticals firing, the revenue and profit of the company increased substantially in FY 22-23. The same trajectory is expected to continue in the current year as well

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

**Mr. Takehiro Onishi:**

Thank you, Mr. Sandeep. We now take up the resolutions as set forth in the Notice. There are 2 Ordinary business items for approval of shareholders through ordinary resolution. Resolutions representing these items 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 AGM 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, 2023 together with the Reports of the Board of Directors and Auditor's thereon.
- (2) To reappoint Mr. Ryohei Suzuki retiring by rotation as a Director of the Company.

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. Takehiro Onishi:**

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.