

ORIX AUTO INFRASTRUCTURE SERVICES LIMITED

Transcript of 29th Annual General Meeting held on

Tuesday, August 27, 2024, 11:00 a.m. (IST)

Mr. Yoshiaki Matsuoka:

I, Director and Chairman of the Company, welcome you all to the 29th 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 Audio-Video Conferencing 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. Vivek Wadhera, Managing Director of the Company;
- (2) Mr. Takehiro Onishi, Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Executive Committee of the Company.
- (3) Mr. Takashi Yamasaki, Director and Chairman of CSR, Risk Management and Treasury & ALM Committee of the Company
- (4) Mr. Nagesh Dubey, Independent Director
- (5) Mr. Abhay Kakkar, Independent Director
- (6) Ms. Meeta Sanghvi, Director
- (7) Mr. Mahesh Parekh, Chief Financial Officer; and
- (8) Mr. Jay Gandhi, Company Secretary

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 myself** and;

1. Mr. Takashi Yamasaki, representing ORIX Corporation; 2) ORIX Corporation Japan and Mr. Takashi Nakayama; and 3) ORIX Corporation Japan and Mr. Sandeep Gambhir.
2. Mr. Vivek Wadhera
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 02, 2024, 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 is not available for inspection. 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, 2024, has already been circulated to the Members electronically along with the Notice. With your permission I shall take that 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, 2024, 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. Vivek Wadhera to give brief details for the business of the Company.

Mr. Vivek Wadhera:

The business has witnessed growth across business verticals in FY 23-24. A steep recovery in business momentum was witnessed during the year under review. The business and leisure travel has gained momentum across all modes of transportation thereby fuelling the growth in the Car rental and Self-Drive business. Work from the Office started in full flow and hence the employee transportation business restored to normalcy. With the increase in car sales, the operating lease business grew at a fast pace.

ORIX Housing Finance Corporation Limited was merged with OAIS with appointed date as April 01, 2022. The order of merger was received from Regional Director, Mumbai on August 08, 2023.

The Company has been assigned with rating of IND AAA by FITCH for the various borrowing facilities availed by it.

The Company is backed by a very strong and supportive shareholder. Parental support has been demonstrated through corporate guarantees and global committed lines. The active support and confidence from the shareholders will propel the Company's growth despite competitive pressures across business lines and extremely turbulent environmental conditions.

The Company was recognized as a Great Place to Work by the Great Place to Work Institute and it was ranked amongst the Top 50 Mid-Sized Companies to work for in India. This is a validation of our best-in-class people's practices as well as the trust that our people have in the culture we have built over the years.

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

Mr. Yoshiaki Matsuoka:

Thank you, Mr. Vivek. We now take up the resolutions as set forth in the Notice. There are 2 Ordinary business items and 2 Special Business items for approval of shareholders through 3 ordinary resolutions and 1 special 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 scrutineer 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 adopt the Audited Standalone Financial Statement and the Audited Consolidated Financial Statement of the Company for the year ended March 31, 2024, together with the Reports of the Board of Directors and Auditor's thereon as ordinary resolution.
- (2) To reappoint Mr. Shingen Matsuo who retires by rotation as a Director of the Company as ordinary resolution.

The Special business for voting are:

- (1) To appoint Mr. Hiroomi Morishita as Director of the Company as ordinary resolution.
- (2) To appoint Mr. Vivek Wadhera as a Managing Director of the Company and approve his remuneration 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 resolutions.

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.