

ORIX CORPORATION INDIA LIMITED
(Formerly known as ORIX Auto Infrastructure Services Limited)

Transcript of 30th Annual General Meeting held on
Monday, September 22, 2025, 11: 00 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. Hiroomi Morishita, Director of the Company as Chairman of this meeting.

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

Mr. Hiroomi Morishita:

Thank you for appointing me as Chairman of the meeting. Good morning, everyone. I, welcome you all to the 30th Annual General Meeting of Shareholders of ORIX Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited). 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 request, Mr. Jay Gandhi, Group Chief Compliance Officer & Company Secretary, to assist me in conducting further proceedings of the meeting. However, I shall continue to preside over the meeting, address shareholders queries and oversee all the key decisions.

Mr. Jay Gandhi:

Thank you Mr. Morishita. With your permission, I will now proceed with the formal agenda.

Firstly, I hereby inform that Mr. Takehiro Onishi, Director and Chairman of Audit Committee and Nomination and Remuneration Committee (NRC) is unable attend the meeting due to his pre-occupation elsewhere. In accordance with the provisions of the Secretarial Standards on General Meetings, he has authorised Mr. Rishi Sethi, Independent Director as representative of the Audit Committee and (b) Mr. Takashi Yamasaki, Whole Time Director as representative of the NRC to attend the meeting and respond to Shareholders queries, if any on his behalf:

Now, I shall introduce all the Directors and Key Managerial Personnel (KMP) of the Company present through Video Conferencing in this meeting.

- (1) Mr. Vivek Wadhwa, Managing Director and Group CEO of the Company;
- (2) Mr. Takashi Yamasaki, Whole Time Director and (a) Chairman of CSR Committee, (b) Risk Management, (c) Treasury & ALM Committee of the Company and (d) representative of the NRC;
- (3) Mr. Rishi Sethi, Independent Director and representative of the Audit Committee;
- (4) Mr. Hiroomi Morishita, Director and Chairman of the Executive Committee;
- (5) Mr. Naoyuki Yuasa, Director of the Company;
- (6) Mr. Anand Barua, Independent Director of the Company;
- (7) Ms. Meeta Sanghvi, Director of the Company;
- (8) Mr. Mahesh Parekh, Chief Financial Officer; and

Further, following are also present at the meeting through VC:

- (1) Ms. Aayushi Jain, representative from S.R. Batliboi & Associates LLP, Statutory Auditors,
- (2) Mr. Swapnil Hasabnis, representative from M/s. Mayekar & Associates, Secretarial Auditor
- (3) Mr. Avinash Bagul, from Avinash Bagul and Associates, the scrutiniser for conducting voting by poll.

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

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. Sandeep Gambhir.
2. Mr. Vivek Wadhera and
3. Mr. Pankaj Jain

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 along with the Annual Report for the year ended March 31, 2025, was already circulated to the Members, Directors, and Auditors of the Company electronically on August 21, 2025. With your permission I shall take that as read. The Auditors' report on the financials of the Company and the Secretarial Report for the financial year ended March 31, 2025, do not contain any qualification, reservation, observation or adverse remark. Accordingly, they are not required to be read out as provided under Companies Act, 2013.

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. 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.

Now I request, Mr. Vivek Wadhera to give brief details for the business of the Company.

Mr. Vivek Wadhera:

The Company had a strong year primarily driven by the leasing business. On a standalone basis, the total income grew by 12% and Profit Before Tax (PBT) by 3%. At a consolidated level, total income grew by 16% and PBT by 32%. The Company reported a PBT of INR 1,829 Mn, on a consolidated level, the highest ever profit by the Company.

The Company has been assigned with a 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 received an equity infusion of INR 3,000 Mn during the year from ORIX Corporation, the parent company. Out of this, INR 2,400 Mn was invested in OLFS, the wholly owned subsidiary and INR 600 Mn was retained in the Company. This investment reaffirms Parent

Company's confidence in the Indian market and aligns with Company's vision to scale up our business and offer innovative solutions to customers.

The business momentum continues to be strong. The Company witnessed some slowdown in the mobility business during the year due to a general slowdown in the demand which is coming to normalcy now. Further, the Company is focused on building efficiencies across the business verticals.

With a sales centric approach and focus on profitability, the Company is on track to deliver an even bigger and more profitable 2026-27.

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. Jay to take it ahead.

Mr. Jay Gandhi:

Thank you, Mr. Vivek. As voting by poll is made mandatory and Mr. Avinash Bagul, Practicing Company Secretary 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 which was annexed as Notice and send it from your designated email ID to myself and Mr. Avinash Bagul at our email IDs mentioned in the Notice. Request you to send Form MGT-12 during the meeting for considering your vote.

I request Mr. Morishita to conduct the proceedings for voting of the resolutions proposed in the Notice.

Mr. Hiroomi Morishita:

Thank you, Mr. Jay. We now take up the resolutions as set forth in the Notice. There are 2 Ordinary and 1 Special Business item for approval of shareholders. Resolutions representing these items were furnished in the Notice for the meeting.

The Ordinary resolutions are:

- (1) To adopt the Audited Standalone and Consolidated Financial Statement of the Company for the year ended March 31, 2025, together with the Reports of the Board of Directors and Auditor's thereon.
- (2) To reappoint Ms. Meeta Sanghvi who retires by rotation as a Director of the Company.

The Special resolution is:

- (1) To appoint Mr. Takashi Yamasaki as a Whole Time Director of the Company and approve his remuneration.

Questions if any can be raised by the Shareholders.

Since there are no questions or concerns, once the status of receipt of voting is 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. Hiroomi Morishita:

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.