

Minutes of the Thirtieth Annual General Meeting of the Members of ORIX Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited) held on Monday, September 22, 2025 at 11:00 a.m. IST through Video Conferencing. The deemed venue of the meeting was the Registered office of the Company situated at Plot No 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.

Members Present:	Mr. Takashi Yamasaki	- Representative of ORIX Corporation, Japan, representing shares held by (1) ORIX Corporation, (2) ORIX Corporation and Mr. Yoshiaki Matusoka, (3) ORIX Corporation and Mr. Takashi Nakayama and (3) ORIX Corporation and Mr. Sandeep Gambhir - Attended through Audio/Video Conference from Delhi.
	Mr. Vivek Wadhera	- Member - Attended through Audio/Video Conference from Delhi.
	Mr. Jay Gandhi	- Member – Attended through Audio/Video Conference from Mumbai.
	Mr. Pankaj Jain	- Member – Attended through Audio/Video Conference from Mumbai.
Directors Present:	Mr. Vivek Wadhera	- Managing Director and Group CEO – Attended through Audio/Video Conference from Delhi.
	Mr. Takashi Yamasaki	- Whole Time Director - Chairman of Corporate Social Responsibility Committee, Risk Management Committee, Treasury & ALM Committee of the Company and Representative of the Nomination and Remuneration Committee – Attended through Audio/Video Conference from Delhi.
	Mr. Anand Barua	- Independent Director – Attended through Audio/Video Conference from Bengaluru.
	Mr. Rishi Sethi	- Independent Director - Representative of the Audit Committee – Attended through Audio/Video Conference from Delhi.
	Mr. Hiroomi Morishita	- Director - Chairman of Executive Committee of the Company – Attended through Audio/Video Conference from Tokyo, Japan.
	Mr. Naoyuki Yuasa	Director - Attended through Audio/Video Conference from Thailand.
	Ms. Meeta Sanghvi	- Director – Attended through Audio/Video Conference from Pune.

Company Secretary Present:	Mr. Jay Gandhi	- Group Chief Compliance Officer & Company Secretary – Attended through Audio/Video Conference from Mumbai.
Chief Financial Officer Present:	Mr. Mahesh Parekh	- Chief Financial Officer – Attended through Audio/Video Conference from Mumbai.
Invitees Present:	: Ms. Aayushi Jain	- Representative – S.R. Batliboi & Associates LLP, Statutory Auditors – Attended through Audio/Video Conference from Delhi.
	Mr. Swapnil Hasabnis	- Representative – M/s. Mayekar & Associates, Secretarial Auditor – Attended through Audio/Video Conference from Mumbai.
	Mr. Avinash Bagul	- Representative – Avinash Bagul & Associates, Scrutinizer – Attended through Audio/Video Conference from Mumbai.

I. Opening remarks:

Mr. Jay Gandhi informed the Members and Directors present at the meeting that Mr. Yoshiaki Matsuoka, the Director and Chairman of the Company could not attend the meeting due to his pre-occupation elsewhere. In his absence Mr. Hiroomi Morishita, Director of the Company was proposed to be appointed as Chairman of the meeting. The Directors then passed the following resolution unanimously:

“RESOLVED THAT Mr. Hiroomi Morishita, Director of the Company be and is hereby appointed as the Chairman of this meeting.

Mr. Morishita thanked the Directors for appointing him as Chairman of the meeting. He then chaired the meeting thereafter and extended a warm welcome to the Members present at the 30th Annual General Meeting (AGM) of the Company. He informed that the meeting was held through Video Conferencing / Other Audio-Visual means in compliance with directions issued by Ministry of Corporate Affairs.

Mr. Hiroomi Morishita requested Mr. Jay Gandhi, Group CCO & Company Secretary of the Company to assist him in conducting further proceedings of the meeting. He further informed the members that he would continue to preside over the meeting, address shareholders’ queries and oversee all key decisions.

Mr. Jay Gandhi thanked Mr. Hiroomi Morishita and with his permission proceeded with the formal agenda of the meeting.

II. Introduction:

Mr. Jay Gandhi informed that Mr. Takehiro Onishi, Director and Chairman of the Audit Committee and Nomination and Remuneration Committee (NRC) could not attend the meeting due to his pre-occupation elsewhere. In accordance with the provisions of the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI), Mr. Onishi had authorised (a) Mr. Rishi

Sethi, Independent Director, as the representative of the Audit Committee and (b) Mr. Takashi Yamasaki, Whole Time Director, as the representative of the NRC to attend the meeting and respond to Shareholders queries, if any on his behalf.

Mr. Jay Gandhi, introduced the following Directors and Key Managerial Personnel of the Company attending the meeting through Video Conferencing (VC):

- (1) Mr. Vivek Wadhera, 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 of the Company.

Mr. Gandhi further informed that (i) Ms. Aayushi Jain, representing, S.R. Batliboi & Associates LLP, Statutory Auditors; (ii) Mr. Swapnil Hasabnis, representing, M/s. Mayekar & Associates, the Secretarial Auditor and (iii) Mr. Avinash Bagul, representing M/s. Avinash Bagul & Associates, Practicing Company Secretaries a Scrutinizer for conducting voting by poll were present at the meeting through VC.

He then thanked all the attendees for joining the meeting through VC.

III. **Quorum:**

Mr. Jay Gandhi informed the members that Mr. Yoshiaki Matusoka, Director and Chairman of the Company; and Mr. Takehiro Onishi, Director of the Company had expressed his inability to attend the Meeting and accordingly requested for leave of absence from attending this Meeting.

Accordingly, it was:

“RESOLVED THAT leave of absence from attending this Meeting be and is hereby granted to Mr. Yoshiaki Matusoka, Director and Chairman of the Company and Mr. Takehiro Onishi, Director of the Company.”

Mr. Jay Gandhi declared that requisite number of members being present through VC, the quorum was present and called the meeting to order.

IV. **Registers:**

Mr. Jay Gandhi informed that as the AGM was held through VC, the facility for appointment of proxies by the Members was not applicable and hence the proxy register was not available for inspection. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which the Directors were interested; were available in electronic form for inspection by the Members during the AGM. Members seeking for inspection of such documents could send their request at info@orixindia.com.

V. **Notice:**

The Notice of AGM along with the Annual Report of the Company for the year ended March 31, 2025, was already circulated to all the Members, Auditors and Directors of the Company electronically on August 26, 2025. With the consent of the Members, the Notice of the AGM was taken as read.

VI. **Auditors' Report:**

The Auditors' report on the standalone and consolidated financials of the Company and the Secretarial Report for the financial year ended March 31, 2025 did not contain any qualification, reservation, qualification, or adverse remark. Accordingly, with the consent of the Members, the same was taken as read.

VII. **Brief overview of business of the Company:**

Mr. Jay Gandhi requested Mr. Vivek Wadhera for giving brief details of the business and overview of the Company.

Mr. Vivek Wadhera thanked Mr. Gandhi for giving him that opportunity. He mentioned that the Company had a strong year, primarily driven by its leasing business. On a standalone basis, total income grew by 12% and Profit Before Tax (PBT) by 3%. At the consolidated level, total income grew by 16% and PBT by 32%. The Company reported a consolidated PBT of INR 1,829 Mn, marking the highest profit in its history.

The Company was assigned a rating of IND AAA by FITCH for the various borrowing facilities it had availed.

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

During the year, the Company received an equity infusion of INR 3,000 Mn from ORIX Corporation, its parent company. Out of this, INR 2,400 Mn was invested in OLFS, the wholly owned subsidiary, while INR 600 Mn was retained within the Company. The said investment reaffirmed the Parent Company's confidence in the Indian market and aligned with the Company's vision to scale up its business and offer innovative solutions to customers.

The business momentum continued to be strong. The Company witnessed some slowdown in the mobility business during the year due to a general slowdown in the demand which was beginning to normalize. Further, the Company remained focused on building efficiencies across the business verticals.

With a sales centric approach and focus on profitability, the Company was 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. That was a validation of the Company's best-in-class people practices as well as the trust that the Company's people had in the culture that had built over the years.

Mr. Jay Gandhi thanked Mr. Wadhera for providing overview of the business.

VIII. **Voting by Poll:**

Mr. Jay Gandhi informed that voting by poll was made mandatory and that Mr. Avinash Bagul, Proprietor of M/s. Avinash Bagul & Associates, Practicing Company Secretaries was appointed as scrutinizer by the Board of Directors, in their meeting held on March 31, 2021, for conducting voting by poll. He then further requested the members to vote by poll on the resolutions, proposed for approval, as stated in the Notice of the 30th AGM.

For voting by poll, the members were requested to fill the required details in Ballot paper in Form MGT-12 including recording of their assent and dissent in respect of resolutions. Form MGT-12 annexed as Notice to the 30th AGM, was required to be duly filled and sent by the Members during the meeting from Member's designated email ID to Mr. Jay Gandhi and Mr. Avinash Bagul at their respective email IDs mentioned in the Notice.

Mr. Jay Gandhi requested Mr. Hiroomi Morishita to conduct the proceedings for voting of the resolutions proposed in the Notice.

Mr. Hiroomi Morishita thanked Mr. Jay Gandhi and informed the members that the following items of ordinary business, as set out in the Notice of 30th AGM, were recommended for the Members' consideration and approval as ordinary resolution:

- (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, 2025 together with the Reports of the Board of Directors and Auditor's thereon.
- (2) To reappoint Ms. Meeta Sanghvi (DIN: XXXXXXXXX) who retires by rotation as a Director of the Company.

The following item of special business as set out in the Notice of 30th AGM was recommended for the Members' consideration and approval as special resolution:

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

Mr. Hiroomi Morishita then invited the Members to raise questions, if any. Since no questions were raised, the Chairman then thanked the Members for attending the AGM and informed that the results of voting would be communicated upon receipt of report from Scrutinizer.

Mr. Jay Gandhi and Mr. Avinash Bagul confirmed receipt of all the votes from the Members. The Chairman thanked them for confirming the voting status.

The meeting ended at 11:30 a.m. with vote of thanks to the Chairman.

IX. **Scrutinizer's report:**

The voting period for the Members commenced at 11.00 a.m. immediately after the meeting started and concluded at 11:30 a.m. All votes were received in duly filled Form MGT-12 within the cut-off timing of 11:30 a.m. on Monday, September 22, 2025. The Scrutinizer submitted his report dated September 24, 2025, on voting by poll. The summary of the Scrutinizer's Report received under Form MGT-13 was as under:

ORDINARY BUSINESS:

- (1) Resolution:

Item No.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, 2025 together with the Reports of the Board of Directors and Auditor's thereon – Ordinary Resolution.

Voted in **favour** of the resolution:

Number of Members present and voting	Number of votes casted by them	% of total number of valid votes cast
07	152,989,998	99.99

Voted **against** the resolution:

Number of Members present and voting	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

(2) Resolution:

Item No. 2: - To re-appoint Ms. Meeta Sanghvi (DIN: XXXXXXXXX) who retires by rotation as a Director of the Company – Ordinary Resolution.

Voted in **favour** of the resolution:

Number of Members present and voting	Number of votes casted by them	% of total number of valid votes cast
07	152,989,998	99.99

Voted **against** the resolution:

Number of Members present and voting	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

SPECIAL BUSINESS:

(3) Resolution:

Item No. 3: - To appoint Mr. Takashi Yamasaki (DIN: XXXXXXXXX) as a Whole Time Director of the Company and approve his remuneration – Special Resolution

Voted in **favour** of the resolution:

Number of Members present and voting	Number of votes casted by them	% of total number of valid votes cast
07	152,989,998	99.99

Voted **against** the resolution:

Number of Members present and voting	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

X. **Declaration of Results**

Based on the Scrutinizer’s report and the authorisation by Mr. Hiroomi Morishita, the Chairman of the meeting to the Company Secretary for announcing the results of voting by poll pursuant to Rule 21(m) of the Companies (Management and Administration) Rules, 2014, Mr. Jay Gandhi, Group Chief Compliance Officer & Company Secretary, communicated the Members that the following resolutions were passed by means of voting by poll in the AGM held on September 22, 2025:

(1) **Resolution No. 1: Ordinary Resolution**

Adoption of the Audited Standalone Financial Statement and Audited Consolidated Financial Statement of the Company for the year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors’ thereon:

“**RESOLVED THAT** the Audited Standalone and Consolidated Financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and the Auditor’s thereon as circulated to the Members be and are hereby considered and adopted.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary be and is hereby authorised severally to do such other acts, deeds and things as may be necessary to give effect to the above resolution including furnishing certified true copy of the resolution as and when required.”

(2) **Resolution No. 2: Ordinary Resolution**

Re-appointment Ms. Meeta Sanghvi (DIN: XXXXXXXX) who retires by rotation as a Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of section 152 and all other applicable provisions, if any, of the of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 all other applicable rules, regulations, guidelines and laws (including any amendments thereto or re-enactments thereof for the time being in force) Ms. Meeta Sanghvi (DIN: XXXXXXXX) who retires by rotation and, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary be and is hereby authorised severally to do such other acts, deeds and things as may be necessary to give effect to the above resolution including furnishing certified true copy of the resolution as and when required.”

(3) **Resolution No. 3: Special Resolution**

Appointment of Mr. Takashi Yamasaki (DIN: XXXXXXXXX) as a Whole Time Director of the Company and approval of his remuneration:

(a) **“RESOLVED FURTHER THAT:**

- (i) pursuant to the provisions of Sections 196, 197, 198, 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 (the Committee) and approval of Board of Directors (Board) in their meeting held on April 01, 2025, approval of the Members be and is hereby accorded for appointment of Mr. Takashi Yamasaki (DIN: XXXXXXXXX) as Whole Time Director of the Company for the period commencing from April 19, 2025 and ending on April 18, 2028 (the Term).
- (ii) Pursuant to the recommendation of Nomination and Remuneration Committee and approval of Board of Directors in their meeting held on April 01, 2025, approval of the Members be and is hereby accorded for payment of remuneration (including bonus, perquisites etc.) to Mr. Takashi Yamasaki, Whole Time Director of the Company upto an amount of Indian Rupees XXXXXXXXXXXXXXX only (INR XXXXXXXX) per annum on a Cost to Company basis for the financial year 2025-2026 with an annual increment from April 1, 2026 onwards at a maximum rate of 20% over the last drawn remuneration, for the remaining period of his appointment.

(b) **RESOLVED FURTHER THAT:**

- (i) the components of Cost to Company shall include but not limited to Basic Salary, Personal Pay, House Rent Allowance, Reimbursements such as Medical, Leave Travel, Residential Telephone, Driver’s Salary etc. Provision of Vehicle / Vehicle Allowance including Fuel Reimbursements, Retiral Benefits as per Rules of the Company, Gift Coupons and other reimbursements 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.
- (ii) the Company shall pay or reimburse to the Whole Time 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.

- (c) **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. Takashi Yamasaki (DIN: XXXXXXXXX), remuneration including 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.

- (d) **RESOLVED FURTHER THAT** any one of the Directors of the Company 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 foregoing Resolution.
- (e) **RESOLVED FUTHER THAT** any one of the Directors of the Company or Company Secretary be and is hereby authorised severally to settle any question, difficulty or doubt, that may arise in relation to appointment of Mr. Takashi Yamasaki (DIN: XXXXXXXXX), as Whole Time 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.
- (f) **RESOLVED FUTHER THAT** any one of the Directors of the Company or Company Secretary be and are hereby authorized severally to furnish certified true copy of the above resolution as and when required.”

Date of Entry: 03-10-2025

Date of Signature: 03-10-2025

Place: Tokyo

**Sd/-
Chairman**