

Minutes of the Nineteenth Annual General Meeting of the Members of ORIX Leasing & Financial Services India Limited held on Monday, September 22, 2025, at 10:30 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 India Limited (Formerly known as ORIX Auto Infrastructure Services Limited) representing shares held by (1) ORIX Corporation India Ltd., (2) Mr. Sandeep Gambhir and ORIX Corporation India Ltd. – 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.
	Mr. Gaurav Bhatia	- Member – Attended through Audio/Video Conference from Delhi.
	Mr. Dipankar Sen	- Member – Attended through Audio/Video Conference from Mumbai.
Directors Present:	Mr. Vivek Wadhera	- Managing Director – Chairman of Treasury & ALM Committee and Review Committee – Attended through Audio/Video Conference from Delhi.
	Mr. Takashi Yamasaki	- Director - Chairman of Corporate Social Responsibility Committee, Risk Management Committee and Representative of the Nomination and Remuneration Committee – Attended through Audio/Video Conference from Delhi.
	Mr. Hiroomi Morishita	- Director - Chairman of Executive Committee – Attended through Audio/Video Conference from Tokyo, Japan.
	Mr. Naoyuki Yuasa	- Director – Attended through Audio/Video Conference from Thailand.
	Mr. Anand Barua	- Independent Director - Chairman of IT Strategy Committee – Attended through Audio/Video Conference from Bengaluru.

	Mr. Rishi Sethi	- Independent Director - Representative of the Audit Committee – Attended through Audio/Video Conference from Delhi.
	Ms. Neelanjana Singh	- Director – Attended through Audio/Video Conference from Delhi.
Company Secretary Present:	Ms. Meeta Sanghvi	- Chief Compliance Officer (CCO) & Company Secretary – Attended through Audio/Video Conference from Pune.
Invitees Present:	Mr. Tarun Kumar	- Representative – M/s. Mercurius & 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 and Associates, Scrutinizer – Attended through Audio/Video Conference from Mumbai.

I. **Opening remarks:**

Ms. Meeta Sanghvi 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. Hiroomi 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 19th 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 Ms. Meeta Sanghvi, Chief Compliance Officer and 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.

Ms. Meeta Sanghvi thanked Mr. Hiroomi Morishita and with his permission proceeded with the formal agenda of the meeting.

II. **Introduction:**

Ms. Meeta Sanghvi 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, Director, as the representative of the NRC to attend the meeting and respond to the Shareholders queries, if any on his behalf.

Ms. Meeta Sanghvi, introduced the following Directors and Key Managerial Personnel of the Company attending the meeting through Video Conferencing (VC):

- (1) Mr. Vivek Wadhera, Managing Director of the Company and Chairman of Treasury & Asset Liability Management Committee and Review Committee of the Company;
- (2) Mr. Rishi Sethi, Independent Director and representative of the Audit Committee;
- (3) Mr. Takashi Yamasaki, Director and (a) Chairman of the CSR Committee, (b) Risk Management Committee and (c) representative of the NRC;
- (4) Mr. Hiroomi Morishita, Director and Chairman of the Executive Committee;
- (5) Mr. Naoyuki Yuasa, Director of the Company;
- (6) Ms. Neelanjana Singh – Director of the Company;
- (7) Mr. Anand Barua, Independent Director and Chairman of the IT Strategy Committee.

Ms. Sanghvi further informed that (i) Mr. Tarun Kumar, representing, M/s. Mercurius & Associates LLP, Statutory Auditors; (ii) Mr. Swapnil Hasabnis, representing, M/s. Mayekar & Associates, the Secretarial Auditors; 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.

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

III. **Quorum:**

Ms. Meeta Sanghvi 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 Mr. Takehiro Onishi, Director of the Company.”

Ms. Meeta Sanghvi declared that requisite number of members being present through VC, the quorum was present and called the meeting to order.

IV. **Registers:**

Ms. Meeta Sanghvi informed that as the AGM was held through Video Conferencing, 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 along with the Annual Report of the Company for the year ended March 31, 2025, was already circulated to the Members electronically on August 21, 2025. With the consent of the Members, the Notice of the AGM was taken as read.

VI. **Auditors' Report:**

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

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

Ms. Meeta Sanghvi requested Mr. Vivek Wadhera for giving brief details of the business and overview of the Company.

Mr. Vivek Wadhera thanked Ms. Meeta Sanghvi for giving him that opportunity. He mentioned that the Company delivered strong financial results during FY 2024-25. It witnessed an improvement in the overall economic environment, and the impact of the same was reflected across various aspects of the business, although different business segments followed different trajectories.

The Company continued to focus on the Finance Lease business and diversified into IT and other equipment. A strong foundation had been laid for this business, and the Company anticipated growth in the coming years. The automobile leasing business continued to perform well, supported by strong sales efforts, the addition of new clients, deepening the relationship with the existing clients, and a favourable economic environment.

With regard to the lending businesses, the company was in the process of remodelling and moving away from retail lending towards corporate lending. The company was in the process of aligning the team structure and credit policy with the said strategy. Revenue for the financial year 2024-25 was INR 5,565 Mn and Profit Before Tax was INR 1,281 Mn.

The liquidity position of the Company continued to be comfortable. The Credit worthiness of the company had been revalidated through a revalidation of AAA rating of Long-Term Debt and AAA of Short-Term Debt of the Company. The global markets had gone through a higher interest rate cycle, and the Indian economy was also impacted by it. In the said scenario also, the company was able to comfortably borrow from various sources and the Cost of Borrowings during the year was competitive as compared to the market rates.

The Company was backed by a very strong and supportive Shareholder. An equity infusion of INR 2,400 Mn was received on 25th March 2025 from ORIX Corporation, Japan, through ORIX Corporation India Limited, the holding company. In addition, parental support was demonstrated through corporate guarantees, parent loans, and globally committed lines. The active support and confidence from the Shareholder would 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. 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.

Ms. Meeta Sanghvi thanked Mr. Wadhera for providing overview of the business.

VIII. Voting by Poll:

Ms. Meeta Sanghvi 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. She then requested the members to vote by poll on resolutions, proposed for approval, as stated in the Notice of the 19th 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 to the Notice of the 19th AGM, was required to be duly filled and sent by the members, during the meeting from their designated email Id to Ms. Meeta Sanghvi and Mr. Avinash Bagul at their respective email IDs mentioned in the Notice.

Ms. Meeta Sanghvi requested Mr. Hiroomi Morishita to conduct the proceedings for voting of the resolutions proposed in the Notice.

Mr. Hiroomi Morishita thanked Ms. Meeta Sanghvi and informed the members that following items of ordinary business, as set out in the Notice of 19th AGM, were recommended for the Members' consideration and approval as ordinary resolution:

- (1) To consider and adopt the Audited 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 Mr. Yoshiaki Matsuoka (DIN: XXXXXXXXX) who retires by rotation as a Director of the Company.

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.

Ms. Meeta Sanghvi 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 11:00 a.m. with vote of thanks to the Chairman.

IX. Scrutinizer's report:

The voting period for the members commenced at 10.30 a.m. immediately after the meeting started and concluded at 11:00 a.m. All votes were received in duly filled Form MGT-12 within the cut-off timing of 11:00 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 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	120,935,901	100

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 Mr. Yoshiaki Matsuoka (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	120,935,901	100

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,

Ms. Meeta Sanghvi, 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 25, 2025:

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

Adoption of the Audited 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 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 of Mr. Yoshiaki Matsuoka (DIN: XXXXXXXX) who retired 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) Mr. Yoshiaki Matsuoka (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.”

Date of Entry: 03-10-2025

Date of Signature: 03-10-2025

Place: Tokyo

Sd/-
Chairman