

HELD AT _____ ON _____ TIME _____

Minutes of the Twentieth Extra-Ordinary General Meeting of the Members of ORIX Leasing & Financial Services India Limited held on Wednesday, November 08, 2023 at 01:30 p.m. (IST) through Audio-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 through Video Conferencing:

Mr. Takashi Yamasaki - Representative of ORIX Auto Infrastructure Services Ltd. and Director - Attended from Mumbai.

Mr. Sandeep Gambhir - Member and Managing Director - Attended from Mumbai.

Mr. Jay Gandhi - Member - Attended from Mumbai.

Mr. Pankaj Jain - Member - Attended from Mumbai.

Mr. Gaurav Bhatia - Member - Attended from Mumbai.

Mr. Dipankar Sen - Member - Attended from Mumbai.

Directors: (through video conferencing):

Mr. Yoshiaki Matsuoka - Director and Chairman- Attended from Tokyo, Japan.

Mr. Takehiro Onishi - Director and Chairman of the Audit Committee, Nomination & Remuneration Committee and Executive Committee - Attended from Tokyo, Japan.

Mr. Sandeep Gambhir - Managing Director and Chairman of Treasury & ALM Committee - Attended from Mumbai.

Mr. Takashi Yamasaki - Director and Chairman of Corporate Social Responsibility Committee and Risk Management Committee of the Company - Attended from Mumbai.

Mr. Ryohei Suzuki - Director - Attended from Philippines

Mr. Shingen Matsuo - Director - Attended from Tokyo, Japan.

Mr. Nagesh Dubey - Independent Director - Attended from Mumbai.

Mr. Abhay Kakkar - Independent Director - Attended from Mumbai.

Ms. Gouri Sawant - Director - Attended from Mumbai.

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**Company Secretary
(through video
conferencing):**

Ms. Meeta Sanghvi

- Company Secretary - Attended from Mumbai

**Chief Financial
Officer (through
video
conferencing):**

Mr. Mahesh Parekh

- Chief Financial Officer- Attended from Mumbai.

**Invitees (through
video
conferencing):**

Mr. Sachin Jain

- Representative, Dass Gupta & Associates, Statutory Auditors - Attended from Delhi

Mr. Avinash Bagul

- Representative, BNP & Associates, Secretarial Auditor as well as Scrutinizer representing Avinash Bagul and Associates - Attended from Mumbai

I. Opening remarks:

Mr. Yoshiaki Matsuoka, the Chairman of the Board of Directors chaired the meeting and extended a warm welcome to the Members present at the 20th Extra-ordinary General Meeting (EGM) of the company. He informed that the meeting was held through Video Conferencing / other Audio Visual means in compliance with directions of Ministry of Corporate Affairs.

II. Introduction:

The Chairman introduced the following Directors and Key Managerial Personnel of the Company attending the meeting through Video Conferencing (VC):

- (1) Mr. Sandeep Gambhir, Managing Director and Chairman of Treasury and ALM Committee 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 Corporate Social Responsibility Committee and Risk Management Committee.
- (4) Mr. Ryohei Suzuki; Director
- (5) Mr. Shingen Matsuo; Director
- (6) Mr. Nagesh Dubey, Independent Director;
- (7) Mr. Abhay Kakkar, Independent Director
- (8) Ms. Gouri Sawant; Director
- (9) Mr. Mahesh Parekh, Chief Financial Officer; and
- (10) Ms. Meeta Sanghvi, Company Secretary.

He further informed that (i) Mr. Sachin Jain, representing, M/s. Dass Gupta & Associates, Statutory Auditors and (ii) Mr. Avinash Bagul, representing BNP & Associates, the Secretarial Auditor as well representing M/s. Avinash Bagul and Associates, Practicing Company Secretaries a Scrutinizer for conducting voting by poll were present at the meeting through VC.

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

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III. Quorum:

The requisite quorum being present, the Meeting was called to order by the Chairman. He then thanked the members for joining the meeting through VC.

IV. Proxy Register:

The Chairman informed that as the EGM 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.

V. Notice:

The Notice of the 20th EGM was already circulated to the Members electronically on November 08, 2023. With the consent of the members, the Notice of the EGM was taken as read.

VI. Voting by Poll:

The Chairman informed that voting by poll was made mandatory and Mr. Avinash Bagul, Proprietor of M/s. Avinash Bagul and 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 requested the Members to vote by poll on resolutions, proposed for approval, as stated in the Notice of the 20th EGM.

The following items of special business as set out in the Notice of 20th EGM was recommended for the Members consideration and approval

- (1) To appoint Mr. Sandeep Sinha (DIN: 06446963) as a Whole-Time Director of the Company and approve his remuneration if thought fit, to pass the resolution as an Ordinary Resolution.

The Chairman mentioned that for voting by poll 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 which was annexed as Notice to the 20th EGM was required to be duly filled and sent by the members, during the meeting from designated email Id to Ms. Meeta Sanghvi and Mr. Avinash Bagul at their respective email IDs mentioned in the Notice.

The Chairman then invited the Members to raise questions, if any. Since no question was raised, the Chairman then thanked the Members for attending the EGM and informed that the results of voting would be communicated upon receipt of report from Scrutinizer.

The meeting ended at 01:45 pm with vote of thanks to the Chairman.

VII. Scrutinizer's report:

The voting period for the members commenced at 1:30 pm immediately after the meeting started and concluded at 01:45 pm. All votes were received in duly filled Form MGT-12 until the cut-off timing of 01:45 p.m. on Wednesday, November 08, 2023. The Scrutinizer submitted his report dated November 08, 2023 on voting by poll. The summary of the Scrutinizer's Report received under Form MGT-13 was as under:

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(1) Resolution

Item No.1 - To appoint Mr. Sandeep Sinha (DIN: 06446963) as a Whole-Time Director of the Company and approve his remuneration- 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	100,935,901	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

VIII. **Declaration of Results:**

Based on the Scrutinizer's report, Ms. Meeta Sanghvi on behalf of Mr. Yoshiaki Matsuoka, Chairman and Director of the Company, declared on November 11, 2023 that the following resolution was passed by means of voting by poll with requisite majority on November 08, 2023.

(1) **Resolution No.1: Ordinary Resolution****Appointment of Mr. Sandeep Sinha (DIN: 06446963) as a Whole-Time Director of the Company and approve his remuneration:**

“RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Nomination and Remuneration policy and on recommendation of the Nomination and Remuneration Committee of the Company, Mr. Sandeep Sinha (DIN: 06446963) who was appointed as an Additional Director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the Eighteenth Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 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), amendment(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V of the Act and Nomination and Remuneration Policy of the Company; pursuant to recommendation of Nomination and Remuneration Committee ('Committee') and the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of Mr. Sandeep Sinha (DIN: 06446963) as Whole Time Director of the Company for the period November 17, 2023 until November 16, 2024

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded for payment of remuneration (excluding Annual bonus) to Mr. Sandeep Sinha (DIN: 06446963), Whole-Time Director of the Company upto an amount of Rs.97,90,607/- p.a. (Rupees Ninety Seven Lakhs Ninety Thousand Six Hundred and Seven Only) per annum on a Cost to Company basis for the financial year 2023-2024 with an annual increment from April 01, 2024 onwards and performance pay basis the criteria mentioned in the Nomination and Remuneration Policy of the Company and as approved by the Committee.

RESOLVED FURTHER THAT 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, and 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.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the aforesaid period of his appointment, the Company will pay Mr. Sandeep Sinha (DIN: 06446963), remuneration including perquisites, benefits and amenities pursuant to the Schedule V of the Companies Act, 2013 or as stated above, whichever is higher and as may be decided by the Committee as the minimum remuneration, subject to the approval of Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Sandeep Sinha (DIN: 06446963) shall not be liable to retire by rotation as a Director during his tenure as Whole Time Director of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary or any Consultant (firm of the practicing Company Secretary) as may be appointed by Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in relation to appointment of Mr. Sandeep Sinha (DIN: 06446963) 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 documents, or writings as may be necessary, proper or expedient for the purpose of giving effect to foregoing resolutions and for matters concerned therewith or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolutions.

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RESOLVED FUTHER THAT any one of the Directors of the Company or Company Secretary be and are hereby authorized to furnish certified true copy of the above resolution as and when required."

Date of Entry: 29 NOV 2023

Date of Signature: 30 NOV 2023

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Place: Mumbai

Chairman