

Minutes of the Twenty-First Extra-Ordinary General Meeting of the Members of ORIX Leasing & Financial Services India Limited held on Thursday, March 13, 2025 at 10:30 a.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 Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited) and Director – Attended through Audio/Video Conference from Bengaluru.
	Mr. Vivek Wadhera	- Member and Managing Director – Attended through Audio/Video Conference from Delhi.
	Mr. Jay Gandhi	- Member – Attended through Audio/Video Conference from Bengaluru.
	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: (through video conferencing):	Mr. Yoshiaki Matsuoka	- Chairman & Director – Attended through Audio/Video Conference from Tokyo, Japan
	Mr. Takehiro Onishi	- Director and Chairman of the Audit Committee and Nomination & Remuneration Committee – Attended through Audio/Video Conference from Tokyo, Japan.
	Mr. Vivek Wadhera	- Managing Director and Chairman of Treasury & ALM Committee – Attended through Audio/Video Conference from Delhi.
	Mr. Takashi Yamasaki	- Director and Chairman of Corporate Social Responsibility Committee and Risk Management Committee of the Company – Attended through Audio/Video Conference from Bengaluru.
	Mr. Hiroomi Morishita	- Director and Chairman of Executive Committee - Attended through

		Audio/Video Conference from Tokyo, Japan.
	Mr. Anand Barua	- Independent Director and Chairman of IT Strategy Committee – Attended through Audio/Video Conference from Bengaluru.
	Mr. Rishi Sethi	- Independent Director – Attended through Audio/Video Conference from Delhi.
	Ms. Neelanjana Singh	- Director - Attended through Audio/Video Conference from Delhi.
Company Secretary (through video conferencing):	Ms. Meeta Sanghvi	- Chief Compliance Officer (CCO) & Company Secretary – In Person
Chief Financial Officer (through video conferencing):	Ms. Gouri Sawant	- Chief Financial Officer- Attended through Audio/Video Conference from Mumbai.
Invitees (through video conferencing):	Mr. Tarun Kumar	- Representative - M/s. Mercurius & Associates LLP, Statutory Auditors - Attended through Audio/Video Conference from Delhi.
	Mr. Swapnil Hasabnis	Representative – 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:

Mr. Yoshiaki Matsuoka, the Director and Chairman of the Company, chaired the meeting and extended a warm welcome to the Members present at the 21st Extraordinary 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.

Mr. Yoshiaki Matsuoka, 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. Yoshiaki Matsuoka and with his permission proceeded with the formal agenda of the meeting.

II. Introduction:

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

- (1) Mr. Yoshiaki Matsuoka, Director and Chairman of the Board
- (2) Mr. Vivek Wadhwa, Managing Director and Chairman of Treasury and Asset Liability Management (ALM) Committee;
- (3) Mr. Takehiro Onishi, Director and Chairman of the Audit Committee and Nomination and Remuneration Committee
- (4) Mr. Takashi Yamasaki; Director and Chairman of Risk Management Committee(RMC) and Corporate Social Responsibility (CSR) Committee
- (5) Mr. Hiroomi Morishita; Director and Chairman of the Executive Committee
- (6) Ms. Neelanjana Singh - Director;
- (7) Mr. Anand Barua, Independent Director and Chairman of the IT Strategy Committee;
- (8) Mr. Rishi Sethi; Independent Director; and
- (9) Ms. Gouri Sawant, CFO

Ms. Sanghvi further informed that (i) Mr. Tarun Kumar, representing, M/s. Mercurius & Associates LLP, Statutory Auditors; (ii) Mr. Swapnil Hasabnis, representing Mayekar & Associates, the Secretarial Auditor and (iii) Mr. Avinash Bagul, representing M/s. Avinash Bagul and 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. Naoyuki Yuasa, 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. Naoyuki Yuasa, 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. Proxy Register:

Ms. Meeta Sanghvi 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 21st EGM was already circulated to all the Members, Auditors and Directors of the Company electronically on March 13, 2025. With the consent of the members, the Notice of the EGM was taken as read.

VI. Voting by Poll:

Ms. Meeta Sanghvi 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 21st EGM.

For voting by poll, members were requested to fill in 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 21st EGM, 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. Yoshiaki Matsuoka to conduct the proceedings for voting of the resolutions proposed in the Notice.

Mr. Yoshiaki Matsuoka thanked Ms. Meeta Sanghvi and informed the members that following items of special business as set out in the Notice of 21st EGM were recommended for the Members consideration and approval:

- (1) Appointment of Ms. Neelanjana Singh (DIN: XXXXXXXXX) as Director of the Company, in the category of Woman Director as an Ordinary Resolution.
- (2) Appointment of Mr. Naoyuki Yuasa (DIN: XXXXXXXXX) as Director of the Company as an Ordinary Resolution.
- (3) Appointment of Mr. Rishi Sethi (DIN: XXXXXXXXX) as an Independent Director of the Company as an Ordinary Resolution.
- (4) Approve offer, issue and allotment of equity shares on preferential basis to ORIX Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited), the Holding Company as a Special Resolution.

Mr. Yoshiaki Matsuoka, then invited the Members to raise questions, if any. Since no questions were 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 10:45 a.m. with vote of thanks to the Chairman.

VII. Scrutinizer's report:

The voting period for the members commenced at 10:30 a.m. i.e. immediately after the meeting started and concluded at 10:45 a.m. All votes were received in the duly filled Form MGT-12 until the cut-off timing of 10:45 a.m. on Thursday, March 13, 2025. The Scrutinizer submitted his report dated March 13, 2025, on voting by poll. The summary of the Scrutinizer's Report received under Form MGT-13 was as under:

- (1) Resolution:

Item No. 1 – To appoint Ms. Neelanjana Singh (DIN: XXXXXXXXX) as Director of the Company, in the category of Woman Director – 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

(2) Resolution:

Item No. 2 – To appoint Mr. Naoyuki Yuasa (DIN: XXXXXXXXX) as 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	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

(3) Resolution:

Item No. 3 – To appoint Mr. Rishi Sethi (DIN: XXXXXXXXX) as an Independent 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	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

(4) Resolution:

Item No. 4 – To approve offer, issue and allotment of equity shares on preferential basis to ORIX Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited), the Holding Company – 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	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 and the authorisation by the Chairman 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, Company Secretary, communicated the Members that the following resolutions were passed by means of voting by poll in the EGM held on 13th March, 2025:

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

Appointment of Ms. Neelanjana Singh (DIN: XXXXXXXXX) as Director of the Company:

“RESOLVED THAT in accordance with the provisions of Section 152 of the Companies Act, 2013 (“the Act”) and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules 2014, Ms. Neelanjana Singh (DIN: XXXXXXXXX) who was appointed as an Additional Non-Executive Director of the Company, in the category of Woman 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 date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, in the category of Woman Director.

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**

Appointment of Mr. Naoyuki Yuasa (DIN: XXXXXXXXX) as Director of the Company:

“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), Mr. Naoyuki Yuasa (DIN: XXXXXXXXX) who was appointed as an Additional Non-Executive 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 date of the ensuing Annual General Meeting of the Company 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.

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: Ordinary Resolution**

Appointment of Mr. Rishi Sethi (DIN: XXXXXXXXX) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”), 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) and the Article of Association of the Company, Mr. Rishi Sethi (DIN: XXXXXXXXX) who was appointed as an Additional Director (Non-executive & Independent) of the Company with effect from March 09, 2025 in terms of section 161(1) of the Companies Act, 2013 and who holds the office up to the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature as an Independent Director of the Company and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for a tenure of five consecutive years from March 09, 2025 to March 08, 2030 (not be liable to retire by rotation).

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 aforesaid resolution as and when required.”

(4) **Resolution No. 4: Special Resolution**

Approval for offer, issue and allotment of equity shares on preferential basis to ORIX Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited), the Holding Company:

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, (the Act), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, to the extent applicable and other relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), various rules, circulars, notifications, clarification issued by Ministry of Corporate Affairs (MCA) and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/or sanctions if any, of other government or regulatory authorities as may be required, the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder), be and is hereby authorised to offer, issue and allot upto 2,00,00,000 (Twenty Million only) equity shares of face value of Rs.10/- each (subject to an amount not exceeding Rs. 2400 mn) at a price of Rs. 120/- (Rupees One Hundred and Twenty only) including a premium of Rs. 110 (Rupees One Hundred and Ten only) per equity share by way of preferential issue to ORIX Corporation India Limited (OCIL) (Formerly known as ORIX Auto Infrastructure Services Limited) (“OASIS”) without offering the same to the other shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised in its entire discretion to decide to proceed with the issue of the Equity Shares and authorised to accept and to agree any request for modification in number of equity shares to be offered, issued and/or allotted and further authorized to dispose off, in its sole discretion, Equity shares which are offered, issued and remained to be subscribed.

RESOLVED FURTHER THAT the new Equity Shares shall be subject to the requirements of all the applicable laws and Articles of Association of the Company rank pari-passu with the existing Equity Shares, save and except that any dividend which may be declared in respect of the Financial Year in

which the Equity Shares are allotted shall be paid pro-rata from the date of allotment of the said Equity Share.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Board to record the name and details of the proposed allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the proposed allottees inviting them to subscribe to the Equity Shares in accordance with the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution(s), the Board of Directors be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, think necessary, desirable, incidental or expedient to the offer, issue or allotment of aforesaid equity shares on Preferential basis and to resolve and settle all questions and difficulties that may arise in relation to the proposed offer, issue and allotment of equity shares, the utilisation of the issue proceeds of the issue and to do all acts, deeds, matters and things in connection therewith and 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 this resolution.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary, be and is hereby authorised severally to furnish certified true copy of the resolution as and when required.”

Date of Entry: 01 April, 2025

Date of Signature: 01 April, 2025

Place: Tokyo

**Sd/-
Chairman**