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**ORIX Leasing & Financial Services India Limited** (formerly known as OASIS Auto Financial Services Limited)  
(A Subsidiary of ORIX Auto Infrastructure Services Limited)

Regd. Office: Plot No. 94, Marol Co-operative Industrial Estate, Andheri -Kurla Road, Andheri (E), Mumbai - 400 059  
Tel: +91 22 2859 5093 / 6707 0100 • Email: info@orixindia.com • www.orixindia.com • CIN: U74900MH2006PLC163937

**NOTICE is hereby given that the Eighteenth Annual General Meeting (AGM) of ORIX Leasing & Financial Services India Limited will be held on shorter notice on Tuesday, August 27, 2024, at 10:30 am (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business.**

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**ORDINARY BUSINESSES:**

- (1) **To consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2024, together with the Reports of the Board of Directors and Auditor’s thereon and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

“**RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2024, 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) **To re-appoint Mr. Takashi Yamasaki (DIN: 09238975) who retires by rotation as a Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

“**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. Takashi Yamasaki (DIN: 09238975) 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 Director 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) **To appoint Statutory Auditors of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

“**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and RBI Circular no. RBI/2021-22/25 Ref No. DOS.CO.ARG/SEC.01/ 08.91.001/ 2021-22 dated April 27, 2021, M/s. Mercurius & Associates LLP, Chartered Accountants, (Registration No. 021893N/N500033) be and are hereby appointed

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as Statutory Auditors of the Company to hold office for the period of three years from the conclusion of the 18<sup>th</sup> AGM until the conclusion of the 21<sup>st</sup> AGM of the Company to be held in the year 2027 on such remuneration as shall be fixed by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any one of the Directors of the Company or Company Secretary, be and is hereby authorised to do all such acts, things and deeds and to take such incidental steps as may be necessary in connection with the above resolution including intimation to the auditors, Reserve Bank of India and filing of necessary form with Registrar of Companies as may be applicable.”

**SPECIAL BUSINESSES:**

- (4) **To appoint Mr. Hiroomi Morishita (DIN: 10420406) as Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**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. Hiroomi Morishita (DIN: 10420406) 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 this 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.

**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.”

- (5) **To appoint Mr. Vivek Wadhwa (DIN 00081154) as a Managing Director of the Company and approve his remuneration and if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:**

“**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. Vivek Wadhwa (DIN 00081154) 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

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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 THAT** pursuant to the provisions of Sections 196, 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, Schedule V of the Act and Article of Association of the Company (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to recommendation of Nomination and Remuneration Committee (‘Committee’) and approval of the Board of Directors of the Company, the consent of the Members of the Company, be and is hereby accorded for appointment of Mr. Vivek Wadhwa (DIN 00081154), Managing Director of the holding Company i.e. ORIX Auto Infrastructure Services Limited, as Managing Director of the Company on the following terms and conditions:

- (1) **Period of Service:** From April 02, 2024 until March 31, 2028.
- (2) **Remuneration:** Nil.
- (3) **Not liability to retire by rotation:** The Director shall not be liable to retire by rotation during his tenure as Managing Director of the Company.
- (4) **Other Terms:** The Director shall adhere to and perform the duties as prescribed under the applicable provisions of the Companies Act, 2013, the rules made there under, Code of Conduct of the Company and all other applicable rules, regulations, guidelines and laws (including any amendments thereto or re-enactments thereof for the time being in force).

**RESOLVED FURTHER THAT** the Company shall pay or reimburse to the Managing 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.

**RESOLVED FURTHER THAT** any one of the Directors of the Company or Company Secretary be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in relation to appointment of Mr. Vivek Wadhwa as Managing 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 expedients 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.

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

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- (6) **To appoint Mr. Anand Barua (DIN:02274609) as an Independent Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**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. Anand Barua (DIN : 02274609) who was appointed as an Additional Director (Non-executive & Independent) of the Company with effect from April 03, 2024 in terms of section 161(1) of the Companies Act, 2013 and who holds the office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose him as a candidate for the office of an Independent Director of the Company and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for a tenure of five consecutive years from April 03, 2024 to March 31, 2029 (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 resolution as and when required.”

By Order of the Board of Directors

For **ORIX Leasing & Financial Services India Limited**

**Meeta Sanghvi**  
**Company Secretary**

Regd. Office:  
Plot No. 94, Marol Co-operative Industrial Estate  
Andheri-Kurla Road, Andheri (East)  
Mumbai - 400 059

Date : **August 20, 2024**  
Place : **Mumbai**

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**Notes :**

- (1) The Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through video Conferencing (VC) / other audio video means (OAVM) until September 30, 2024, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is proposed to be held through VC / OAVM. However, the deemed venue for the AGM shall be the Registered Office of the Company.
- (2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (3) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), which sets out details relating to Special Business of the meeting, is annexed hereto.
- (4) Corporate Member intending to send their authorized representatives are requested to send scanned copy (PDF/JPG Format) of a duly certified copy of the Board Resolution/ Authorization etc. authorizing their representative/(s) to attend and vote at the Annual General Meeting through VC / OAVM on its behalf.
- (5) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (6) In case of joint holders, any Member whose name appears in the Register of Members of the Company will be entitled to vote at the AGM.
- (7) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before August 26, 2024, through email on [info@orixindia.com](mailto:info@orixindia.com). The same will be replied by the Company suitably.
- (8) In compliance with the aforesaid MCA Circulars, the Electronic copy of the Annual Report 2023-2024 is being sent to the members whose email IDs are registered with the Company/Depositories for communication purposes. Members may note that the Notice will also be available on the Company’s website [www.orixindia.com](http://www.orixindia.com).
- (9) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents

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referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of this AGM. Members seeking to inspect such documents can send an email to [info@orixindia.com](mailto:info@orixindia.com) .

- (10) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- (11) Instructions for joining the AGM are as follows:
- (a) Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MjM4MTQ0NzgtZTNiMi00ZWE4LWJIN2UtN2FhZWE3MDI3Mjg0%40thread.v2/0?context=%7b%22Tid%22%3a%22f45010b2-1259-4e62-a339-3527fdafa9f%22%2c%22Oid%22%3a%22b25ef944-7882-468f-ac79-34cfb59985f6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MjM4MTQ0NzgtZTNiMi00ZWE4LWJIN2UtN2FhZWE3MDI3Mjg0%40thread.v2/0?context=%7b%22Tid%22%3a%22f45010b2-1259-4e62-a339-3527fdafa9f%22%2c%22Oid%22%3a%22b25ef944-7882-468f-ac79-34cfb59985f6%22%7d)
  - (b) Members are requested to follow the procedure given below:
    - (i) Launch internet browser (Chrome/Firefox/Safari) and paste the link as mentioned above in the URL.
    - (ii) Enter your name and click on Join Button.
    - (iii) Click on Camera Icon (to start your camera) and Mike icon (to unmute yourself).
  - (c) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
  - (d) For voting by poll, the Members can cast their vote on the resolutions in Form MGT-12 enclosed as Annexure-1 to this notice and sending by email at [meeta.sanghvi@orixindia.com](mailto:meeta.sanghvi@orixindia.com), and / or [avinash.bagul1959@gmail.com](mailto:avinash.bagul1959@gmail.com) through their email address registered with the Company. Mr. Avinash Bagul Practising Company secretary would be a Scrutinizer, since voting at the meeting will be conducted by poll.
  - (e) Members who need assistance before or during the AGM, can contact Mr. Rajan Desai, IT Team on [info@orixindia.com](mailto:info@orixindia.com) or call at 98202 82706.

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“Act”)**

Item No.2:

In accordance with provisions of Section 152 of the Companies Act, 2013, Mr. Takashi Yamasaki (DIN: 09238975), Director of the Company who retires by rotation, and being eligible, offers himself for re-appointment, to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013. The brief profile of Mr. Takashi Yamasaki (DIN: 09238975) pursuant to applicable provisions of Secretarial Standards-2 as issued by the Institute of Company Secretaries of India is provided below:

<b>Name of the Director and DIN*</b>	Mr. Takashi Yamasaki (DIN 09238975)
<b>Date of Birth</b>	17-01-1986
<b>Nationality</b>	Japanese
<b>Date of Appointment on the Board</b>	29/07/2021
<b>Shares held in the Company as on date</b>	Nil
<b>Qualification/s</b>	Bachelor of Science in Business Administration, University of Maryland University College, Maryland, USA
<b>Experience and Expertise in specific functional area</b>	Mr. Yamasaki has overall experience of more than 12 years. He is working as the Whole-time Director of ORIX Auto Infrastructure Services Ltd. effective April 25, 2022. He has worked in Kobelco Constriction Machinery Ltd from April 2011 to July 2015, He was responsible for procurement and sale of heavy construction equipment to Overseas companies and achieved 30% increase in clientele and high sale volume during his tenure. He joined ORIX Corporation in July 2015 and has supported in the financial services business such as Loan, Lease, Hire-Purchase and helped in strengthening relation management of over 100 clients to become top performing sales person in FY2019. Since, March 2020, he is responsible for monitoring and controlling overseas subsidiaries in India, Malaysia, Singapore and Poland providing support in corporate governance and internal control. He is responsible for business planning, strategy implementation and corporate



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	administration of the said subsidiaries. Also, appointed as supervisory board member of ORIX Polska S.A. from January 2021 to June, 2022.
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	In terms of Section 152(6) of the Companies Act, 2013, Mr. Takashi Yamasaki, who was appointed as a Director at the 15 <sup>th</sup> Annual General Meeting held on September 28, 2021, is liable to retire by rotation.
<b>Directorships held in other companies</b>	ORIX Auto Infrastructure Services Limited
<b>Member/ Chairman of the Committees of Board/ other Companies</b>	<p>(a) <b><u>ORIX Auto Infrastructure Services Limited</u></b> –</p> <ul style="list-style-type: none"> <li>(i) Nomination and Remuneration Committee – Member</li> <li>(ii) Corporate Social Responsibility Committee - Chairman</li> <li>(iii) Treasury and Asset Liability Management (T&amp;ALM) – Chairman</li> <li>(iv) Risk Management Committee - Chairman</li> <li>(v) Executive Committee – Member</li> </ul> <p>(b) <b><u>ORIX Leasing &amp; Financial Services India Limited:</u></b></p> <ul style="list-style-type: none"> <li>(i) Nomination and Remuneration Committee – Member</li> <li>(ii) Corporate Social Responsibility Committee - Chairman</li> <li>(iii) Treasury and Asset Liability Management (T&amp;ALM) – Chairman</li> <li>(iv) Risk Management Committee - Chairman</li> <li>(v) Executive Committee – Member</li> <li>(vi) IT Strategy Committee– Member</li> <li>(vii) IT Steering Committee– Member</li> <li>(viii) Information Security Committee - member</li> </ul>
<b>Number of Meetings of the Board attended during the Financial Year 2023-2024</b>	8
<b>Relationship with other Director, Manager &amp; KMP</b>	Nil



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Item No. 3:

- (1) As per Section 139(2) of the Act and Rule 5 of the Companies (Audit and Auditors), Rule, 2014, an audit firm cannot be appointed or re-appointed as auditor for more than two terms of five consecutive years.
- (2) As per RBI Circular on ‘Appointment of Statutory Auditors for NBFCs’ dated April 27, 2021 (“RBI Circular/Guidelines”):
  - (a) The Company is required to appoint minimum one statutory auditor for the continuous tenure of three years, subject to the firms satisfying the eligibility norms each year as prescribed in the RBI Circular.
  - (b) The Audit Committee of the Board shall monitor and assess the independence of the auditors and conflict of interest position in terms of relevant regulatory provisions, standards and best practices.
  - (c) The audit fees for SA shall be reasonable and commensurate with the scope and coverage of audit, size and spread of assets, accounting and administrative units, complexity of transactions, level of computerization, identified risks in financial reporting, etc.
- (3) In view of the above, M/s. Das Gupta & Associates, Chartered Accountants (Registration no. 000112N) was appointed as SA of the Company in the 15<sup>th</sup> Annual General Meeting (AGM) of the Company held on 28.09.2021 for the period of 3 years i.e. from the conclusion of the 15<sup>th</sup> AGM until the conclusion of the forthcoming 18<sup>th</sup> AGM of the Company.
- (4) The term of office of M/s. Das Gupta & Associates as Statutory Auditors would expire in the ensuing 18<sup>th</sup> AGM of the Company, and they would not be eligible for re-appointment. Hence, the Company was required to appoint new audit firm as Statutory Auditors of the Company from FY: 2024-25 onwards.
- (5) As per the RBI Circular, two audit firms i.e. M/s. Mercurius & Associates LLP, Chartered Accountants and M/s. Khiwani Sood & Associates, Chartered Accountants were shortlisted for appointment as SA. The details of these firms were submitted to ORIX Corporation, the ultimate holding Company.
- (6) ORIX Corporation provided its prior approval for appointment of M/s. Mercurius & Associates LLP (Registration No. 021893N /N500033) as SA of the Company on July 01, 2024 in terms of clause 1.5.2 of the Approval Authority Matrix of the Company.
- (7) In compliance with the RBI circular and Companies Act, 2013, the Company obtained the following from M/s. Mercurius & Associates LLP:
  - (a) Certificate as per Form B of RBI Circular to the effect that the audit firm complies with all the eligibility norms prescribed by RBI.
  - (b) Declaration on independence of the Audit firm,

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- (c) Consent and eligibility certificate, as per Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, to the effect that, their appointment, if made, would be in compliance with the applicable laws.
- (8) In view of the above, it was confirmed that M/s. Mercurius & Associates LLP, Chartered Accountants were independent to the Company and there was no conflict-of-interest position with their appointment as SA of the Company.
- (9) Based on recommendations of the Audit Committee, the Board of Directors in their meeting held on August 20, 2024 approved for appointment of M/s. Mercurius & Associates LLP, Chartered Accountants, having registration no. 021893N /N500033, as Statutory Auditors of the Company to hold office for the period of three years i.e. from the conclusion of the 18<sup>th</sup> AGM until the conclusion of the 21<sup>st</sup> AGM of the Company. The appointment is subject to approval of the shareholders of the Company.
- (10) The Audit fees proposed for FY 2024-25 for appointment of Statutory Auditors is Rs. 1 mn for FY 2024-25. The cost per statutory auditor certificate for FY 2024-25 will be Rs 40,000 (Over and above the SA fees).
- (11) The remuneration to be paid to Statutory Auditors during the second term shall be mutually agreed between the Board of Directors and Statutory Auditors, from time to time.
- (12) The Board of Directors recommends the resolution as set forth in Item no. 3 for the approval of the members.

Item No. 4:

- (1) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on December 14, 2023 appointed Mr. Hiroomi Morishita as an Additional, Non-Executive, Director of the Company and that he holds the office as such upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013(‘the Act’) read with the Articles of Association of the Company.
- (2) Pursuant to Section 160 of the Act, the Company has received notice from a member, signifying his intention to propose Mr. Hiroomi Morishita as candidate for the office of Director of the Company, liable to retire by rotation.
- (3) The Company has received from Mr. Morishita (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), (ii) intimation in Form DIR 8 in terms of the Rules, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) Form MBP - 1: his notice of interest in other legal entities along with the ‘list of relatives’, as per Section 184 of the Act; and (iv) Fit and Proper declaration: as per the Reserve Bank of India (“RBI”) Master Directions, 2016.

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(4) Brief Profile of Mr. Hiroomi Morishita is as under:

<b>Name of the Director and DIN</b>	<b>Mr. Hiroomi Morishita (DIN: 10420406)</b>
<b>Date of Birth</b>	06-02-1983
<b>Nationality</b>	Japanese
<b>Date of Appointment on the Board</b>	15-12-2023
<b>Shares held in the Company as on date</b>	Nil
<b>Qualification/s</b>	Bachelor of Law from Keio University, Master of Accounting from Meiji University
<b>Experience and Expertise in specific functional area</b>	<p>July 2023- December 2023            ORIX Corporation, Global Business Group-            Responsible for monitoring and controlling            ORIX Overseas subsidiaries and affiliated            companies in APEC area without greater China</p> <p>April 2019- June 2023            ORIX Corporation Europe N.V. (ORIX            Subsidiary in Netherland)-            Responsible for managing ORIX Corporation            Europe in EU area entailing corporate            governance and internal control, business            planning, strategy for new investment and            divestment and its implementation. In charge            for launching new sustainable private debt fund            with local Asset Management Company</p> <p>December 2015-April 2019            Sinor Mitra Sepadan Finance (ORIX            Subsidiary in Indonesia)            Finance Accounting Tax and Treasury            Department, Post-merger integration related to            Finance and Treasury</p> <p>April 2007-December 2015            Responsible for ORIX Asset Management and            Loan Servicing's accounting, tax, ORIX            Consolidated tax accounting and M&amp;A            accounting, management report and            consolidation reporting to HQ. In charge for            accounting and disclosure documents to SEC.</p>
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Hiroomi Morishita is proposed to be appointed as Director of the Company.

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<b>Directorships held in other companies</b>	ORIX Auto Infrastructure Services Limited
<b>Member/ Chairman of the Committees of Board/ other Companies</b>	Nil
<b>Number of Meetings of the Board attended during the Financial Year 2023-2024</b>	2
<b>Relationship with other Director, Manager &amp; KMP</b>	Nil

- (5) None of the Directors (except Mr. Hiroomi Morishita) and KMPs of the Company including their relatives, has any interest in the proposed resolution(s).
- (6) The Board of Directors recommends the resolution as set forth in Item no. 4 for the approval of the members.

Item No. 5:

- (1) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on March 29, 2024 appointed Mr. Vivek Wadhwa as an Additional Executive Director of the Company effective April 02, 2024 upto the date of Eighteenth Annual General Meeting in terms of Section 161 of the Companies Act, 2013('the Act') read with the Articles of Association of the Company.
- (2) The present authorized and paid-up share capital of the Company is Rs. 1,500,000,000 (Rupees Fifteen Hundred Million Only) and Rs. 1,009,359,010/- (Rupees One Thousand Nine Million, Three Hundred Fifty-Nine Thousand and Ten Only) respectively.
- (3) As per provision of Section 203 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company and every other public company having paid-up share capital of Rs.10 crores or more is required to appoint a Whole-time Key Managerial Personnel of the Company. Accordingly, the Company is required to appoint a Managing Director or Chief Executive Officer or Manager and, in their absence, a Whole-time Director.
- (4) Pursuant to the resignation of Mr. Sandeep Gambhir, erstwhile Managing Director effective November 17, 2023, the Company was required to appoint Managing Director of the Company who could be entrusted with the powers of the management to manage and run the day-to-day affairs of the Company.
- (5) In this regard, ORIX Corporation, the Ultimate Holding Company, has proposed for appointment of Mr. Vivek Wadhwa, as Managing Director of the Company. Mr. Wadhwa holds a valid Director Identification Number (DIN) which is 00081154.

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- (6) Further, in terms of provisions of Section 203 of the Companies Act, 2013, the Managing Director of holding Company can be a Managing Director (MD) of its subsidiary provided the shareholders of both the Companies have approved the terms of appointment of MD and since the Company (OLFS) is wholly owned subsidiary of ORIX Auto Infrastructure Services Ltd. (OAIS), Mr. Vivek Wadhera can be appointed as a Managing Director of the Company (OLFS).
- (7) Mr. Wadhera is also proposed for appointment as Managing Director of ORIX Auto Infrastructure Services Ltd. (OAIS), the Holding Company, wherein his term of appointment is for the period of four years i.e. from April 02, 2024 until March 31, 2028. In order to coincide his term of appointment with Holding Company, his appointment is proposed for the period commencing from April 02, 2024 until March 31, 2028 in OLFS as well.
- (8) In view of the above, the Board of Directors approved the appointment of Mr. Wadhera as Managing Director of the Company for the period of 4 years effective from April 02, 2024 subject to approval of the Shareholders of the Company. The proposal for appointment is in accordance with the provisions of Sections 196, 203, Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- (9) Mr. Vivek Wadhera satisfies all the conditions as set out in Part I of Schedule V. Further, Mr. Wadhera would not withdraw any remuneration from the Company and therefore, the provisions of Section 197 and/or Part II of Schedule V would not be applicable to the Company.
- (10) He is not disqualified for the purpose of appointment as a Managing Director of the Company in terms of Section 164 of the Act. Also, he is not falling into restrictive criteria of appointment of a Managing Director as specified under section 196(3) of the Act. Moreover, Mr. Vivek Wadhera possesses requisite qualification, which requires for holding the position of Managing Director of the Company and also fulfils the fit and proper criteria for appointment as Managing Director of the Company.
- (11) Appointment of Mr. Vivek Wadhera as the Managing Director shall be subject to the supervision and control of the Board of Directors of the Company. The Managing Director shall manage the business and affairs of the Company and exercise such powers as are vested in the Managing Director by the Board of Directors subject to any limitation or conditions which may be prescribed by the Act or the provisions of Memorandum and / or Articles of Association of the Company or the Board of Directors or by the Company in General Meeting.
- (12) Brief profile of Mr. Wadhera is as under:

<b>Name of the Director and DIN</b>	Mr. Vivek Wadhera (DIN: 00081154)
<b>Date of Birth</b>	07/01/1977

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<b>Nationality</b>	Indian
<b>Date of appointment on the Board</b>	02/04/2024
<b>Shares held in the Company as on date</b>	10 shares jointly with ORIX Auto Infrastructure Services Ltd.
<b>Qualifications</b>	B.Com, Chartered Accountant
<b>Experience and Expertise in functional area</b>	<p>A Chartered Accountant with 25 years cross functional experience – Business Head of large sized geographically spread business, Financial Controllership, compliances, fund raising, launch of new Businesses. The experience pans across multiple industries – Banking and Financial Services, Real Estate lending, Manufacturing, infrastructure, logistics and transportation, Telecommunication and software and leading MNCs- Lucent, Citi, Barclays, ORIX.</p> <p>His work experience is as follow:</p> <ul style="list-style-type: none"> <li>a) Chief Financial Officer with DMI Finance – August, 2023 to March 2024</li> <li>b) Group Chief Financial Officer with ORIX India – April 2013 to August, 2023</li> <li>c) Vice President and Country Head- Lending Business with Barclays Bank PLC - September 2010 to March 2013</li> <li>d) Business Head- Mortgages with CitiFinancial Consumer Finance India Limited – March 2008 to September 2010</li> <li>e) Vice President and Financial Controller with CitiFinancial Consumer Finance India Limited – May 2004 to March 2008</li> <li>f) Senior Manager and Project Financial Controller at Lucent Technologies - September 1998 to May 2004.</li> </ul>
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	<p>As per terms &amp; conditions mentioned in the resolution mentioned above.</p> <p>Remuneration- Nil</p>

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<b>Directorships held in other companies (All companies)</b>	ORIX Auto Infrastructure Services Limited – Managing Director
<b>Memberships/ Chairmanships of the Committees of Board/ other Companies</b>	<p><b>(a) <u>ORIX Leasing &amp; Financial Services India Limited:</u></b></p> <p>(i) Treasury and Asset Liability Management Committee – Chairman</p> <p>(ii) Executive Committee - Member</p> <p>(iii) Risk Management Committee – Member</p> <p>(iv) Corporate Social Responsibility Committee – Member</p> <p>(v) IT Strategy Committee - Member</p> <p>(vi) IT Steering Committee - Member</p> <p><b>(b) <u>ORIX Auto Infrastructure Services Limited –</u></b></p> <p>(i) Corporate Social Responsibility Committee - Member</p> <p>(ii) Treasury and Asset Liability Management (T&amp;ALM) – Member</p> <p>(iii) Risk Management Committee - Member</p> <p>(iv) Executive Committee – Member</p>
<b>Relationship with other Director, Manager &amp; KMP</b>	Not Applicable
<b>No. of Board Meeting attended during the financial year 2023-24</b>	Not Applicable

(13) Justification for appointment of Mr. Wadhera as Managing Director:

- (a) Mr. Vivek Wadhera was associated with the Company from July 22, 2014 until August 08, 2023 as a Chief Financial Officer (CFO) of the Company. Moreover, Mr. Vivek Wadhera possesses more than 25 years of experience. His experience spans across multiple industries such as Banking and Financial Services, Real Estate lending, Manufacturing, infrastructure, logistics and transportation, Telecommunication and software and leading MNCs- Lucent, Citi, Barclays, ORIX.
- (b) His experience will help the Company in Business Development and formulation of strategy for growth as far as Indian market is concerned.
- (c) He has wide and deep understanding of the levels of business and his experience would help the Company to grow further.
- (d) This enables him to drive excellence across the breadth of responsibilities.



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- (14) The Company has also received various disclosure(s) viz. Declaration under section 164 of the Companies Act, 2013, Form MBP 1, DIR 8, DIR 2 and Declaration and Undertaking in terms of the RBI guidelines from Mr. Wadhera.
- (15) The Nomination and Remuneration Committee and Board of Directors in their meetings held on March 29, 2024 have recommended / approved for the appointment of Mr. Vivek Wadhera as the Managing Director of the Company, not liable to retire by rotation, for a period commencing from April 02, 2024 until March 31, 2028 without payment of remuneration.
- (16) Pursuant to Section 160 of the Act, the Company has received notice from a member, signifying his intention to propose Mr. Vivek Wadhera as a candidate for the office of Managing Director of the Company, liable to retire by rotation.
- (17) This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.
- (18) The Board of Directors are of the opinion that the appointment of Mr. Vivek Wadhera as the Managing Director is in the best interest of the Company and accordingly, recommend the resolution set out in Item No. 5 for approval of the members.
- (19) Other than Mr. Vivek Wadhera, none of the other Directors, Key Managerial personnel or their relatives are interested in the proposed Ordinary Resolution under Item No. 5 of this Notice.

Item No. 6:

- (1) The Board of Directors vide their circular resolution dated April 03, 2024, appointed Mr. Anand Barua as an Additional Director of the Company in the category of Non-executive Independent Director with effect from April 03, 2024, pursuant to Section 161 of the Companies Act, 2013 (the Act).
- (2) Pursuant to provisions of Section 161 of the Act, Mr. Barua holds the office up to the date of the ensuing Annual General Meeting. Further, pursuant to Section 160 of the Act, the Company has received notice from a Member, signifying his intention to propose Mr. Anand Barua as candidate for the office of Independent Director of the Company under the provision of Section 149 of the Act.
- (3) The Company has received from Mr. Barua Form MBP-1, Form DIR 8, Form DIR 2, a declaration under section 164, 149(7) of the Companies Act, 2013 read with Rules, Declaration and Undertaking and in terms of the RBI regulations and Declaration for no-conflict of Interest.

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(4) Brief Profile of Mr. Anand Barua is as under :

<b>Name of the Director and DIN*</b>	<b>Mr. Anand Barua</b> (DIN: 02274609)
<b>Date of Birth</b>	22/09/1967
<b>Nationality</b>	Indian
<b>Date of Appointment on the Board</b>	03/04/2024
<b>Shares held in the Company as on date</b>	Nil
<b>Qualification/s</b>	Bachelor of Commers (Honours) from Hind College, Delhi University
<b>Experience and Expertise in specific functional area</b>	32 years of experience banking and Financial services including 8 years of experience in managing Financial Technologies (Fintech) business.
<b>Terms and Condition of appointment along with Remuneration sought to be paid and last drawn remuneration</b>	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Anand Barua is proposed to be appointed as Independent Director of the Company.
<b>Directorships held in other companies</b>	Nil
<b>Member/ Chairman of the Committees of Board/ other Companies</b>	ORIX Leasing & Financial Services India Ltd: IT Strategy Committee - Chairman
<b>Number of Meetings of the Board attended during the Financial Year 2023-2024</b>	Not Applicable
<b>Relationship with other Director, Manager &amp; KMP</b>	Nil

- (5) The resolution seeks the approval of the members for the appointment of Mr. Barua as an Independent Director of the Company for a period upto March 31, 2029 pursuant to section 149(3) of Act read with the Rules made thereunder. He will not be liable to retire by rotation.
- (6) In the opinion of the Board, Mr. Barua, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of management. A copy of the letter of appointment of Mr. Barua as an Independent Director setting out the terms and conditions is available for inspection on the website of the Company.
- (7) Other than Mr. Anand Barua, none of the Directors and KMPs of the Company, including their relatives, has any interest in the proposed resolution(s).

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- (8) The Board of Directors recommends the resolution as set forth in item no. 6 for the approval of the members.

By Order of the Board of Directors

For **ORIX Leasing & Financial Services India Limited**

**Meeta Sanghvi**  
**Company Secretary**

Regd. Office:  
Plot No. 94, Marol Co-operative Industrial Estate  
Andheri-Kurla Road, Andheri (East)  
Mumbai - 400 059

**Date : August 20, 2024**  
**Place : Mumbai**

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**Annexure-1**

**FORM NO. MGT.12**

**Polling Paper**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

Name of the Company: **ORIX Leasing & Financial Services India Ltd.**

Registered office: **Plot No. 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai – 400059.**

**BALLOT PAPER**

S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2024 together with the Reports of the Board of Directors and Auditor's thereon - Ordinary Resolution			
2.	To re-appoint Mr. Takashi Yamasaki (DIN: 09238975) who retires by rotation as a Director of the Company and if thought fit, - Ordinary Resolution			
3.	To appoint Statutory Auditors of the Company - Ordinary Resolution.			
4.	To appoint Mr. Hiroomi Morishita (DIN: 10420406) as Director of the Company - Ordinary Resolution			
5.	To appoint Mr. Vivek Wadhera (DIN 00081154) as a Managing Director of the Company and approve his remuneration - Ordinary Resolution			
6.	To appoint Mr. Anand Barua (DIN:02274609) as an Independent Director of the Company - Ordinary Resolution			

Place:

Date:

(Signature of the shareholder)