

NOTICE is hereby given that the Twenty-First Extra-Ordinary General Meeting of the Members of ORIX Leasing & Financial Services India Limited will be held on shorter notice on Thursday, March 13, 2025 at 10:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses.

SPECIAL BUSINESSES

- (1) To appoint Ms. Neelanjana Singh (DIN: 02831022) as Director of the Company, in the category of Woman Director, 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 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: 02831022) 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) To appoint Mr. Naoyuki Yuasa (DIN: 10830951) 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. Naoyuki Yuasa (DIN: 10830951) 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) **To appoint Mr. Rishi Sethi (DIN: 03531241) 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. Rishi Sethi (DIN: 03531241) 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) **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 and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“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) (“O AIS”) 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 propose 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.”

By Order of the Board of Directors
For **ORIX Leasing & Financial Services India Limited**

Meeta Sanghvi

Meeta Sanghvi
Chief Compliance Officer & Company Secretary



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

Date: **March 13, 2025**
Place: **Mumbai**



Notes:

- (1) The Ministry of Corporate Affairs ('MCA') has vide its circular dated April 8, 2020 read together with circulars dated April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Extra-Ordinary General Meeting ('EGM') through VC / OAVM until September 30, 2025, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM 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 EGM 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 EGM 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 EGM to be held on VC / OAVM. 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, 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 EGM through VC / OAVM on its behalf by email at meeta.sanghvi@orixindia.com.
- (5) Members attending the EGM 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 EGM.
- (7) All the documents referred to in the accompanying Notice shall be available for electronic inspection by the members during business hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of EGM i.e. March 13, 2025. Members seeking to inspect such documents can send an email at info@orixindia.com.
- (8) Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- (9) Instructions for joining the EGM are as follows:
 - (a) Members will be able to attend the EGM through VC / OAVM through https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZWFjNzk4MGEtZGI2Ni00ZjBiLWFiZmMtZjRjNTE5ZmEyYTFh%40thread.v2/0?context=%7b%22Tid%22%3a%22f45010b2-1259-4e62-a339-3527fdafea9f%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 EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and shall be kept open throughout the proceedings of the EGM.
- (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, and / or 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 EGM, can contact Mr. Rajan Desai, IT Team on info@orixindia.com or call on Cell phone number at 98202 82706.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice and should be taken as forming part of the Notice.

Item No. 1:

- (1) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on September 20, 2024 appointed Ms. Neelanjana Singh (DIN: 02831022) as an Additional, Non-Executive, Director of the Company, in the category of Woman Director, and that she holds the office as such upto the date of the ensuing Annual General Meeting of the Company 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 Ms. Neelanjana Singh as candidate for the office of Director of the Company, in the category of Woman Director, liable to retire by rotation.
- (3) The Company has received from Ms. Neelanjana Singh (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 she is not disqualified under sub-section (2) of Section 164 of the Act; (iii) Form MBP - 1: her 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 Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.
- (4) Brief Profile of Ms. Neelanjana Singh is as under:

Name of the Director and DIN	Ms. Neelanjana Singh (DIN: 02831022)
Date of Birth	20-11-1971
Nationality	Indian
Date of Appointment on the Board	20-09-2024
Shares held in the Company as on date	Nil
Qualification/s	Master of Business Administration in Human Resource from IRMA, India
Experience and Expertise in specific functional area	Ms. Neelanjana Singh has over 25 years of experience of People Management Leadership and shaping high performance culture across diversified industries ranging from MNCs to Indian blue-chips and traditional businesses. Her brief work profile is as follow: (a) March 2022 – Till date: Working as a



	<p>Chief Human Resource Officer (CHRO) at ORIX India wherein she is responsible for HR, Admin & IR, CSR, ESG functions reporting to the Managing Director & CEO</p> <p>(b) Oct 2018 till Oct 2021: Has worked as a Vice President – HR at The India Film Combine Pvt Ltd (TIFCPL) wherein she was responsible for HR function reporting to the Managing Director.</p> <p>(c) June 2017 till May 2018: Has worked as a Head – Human Resources (India & South Asia) at Siegwirk India Pvt. Ltd., Gurgaon wherein she was responsible for HR function in India reporting to the Country Head.</p> <p>(d) June 2010 till June 2017: Has worked as a Head – Human Resources & CSR (India and Middle East) at InterGlobe Enterprises, Gurgaon wherein she was responsible for overall delivery of the people strategy for hotels organization.</p> <p>(e) May 2008 till May 2010: Has worked as a AGM – Human Resources at Feedback Infra Pvt. Ltd, Gurgaon wherein she was responsible for Performance Development, HRMS deployment, Policies at Group level and HRBP for BU reporting to the CEO. She also managed a workforce of over 1500+ employees comprising of management consultants, design engineers, project managers.</p> <p>(f) May 2006 till Sept 2006: Has worked as a Consultant at Cranfield School of Management, UK wherein she Conducted high level strategic analysis for UK’s leading retail firm to develop a business case for influencing governmental agencies for setting up warehousing and distribution centres.</p> <p>(g) Dec 2005 till March 2006: Has worked as a Project Associate at European Case Clearing House, UK wherein she assisted in successful implementation of</p>
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	<p>IT based transformation project in ECCH, UK</p> <p>(h) March 2004 till Oct 2005: Has worked as a Manager – HR at Kalpataru Group, Mumbai wherein she:</p> <ul style="list-style-type: none">➤ Managed the recruitment and selection process for key hires, managerial band, and campus hires.➤ Managed the Talent Development function across the group companies.➤ Led a three-member Competency Development project at Kalpataru Group by taking stock of functional and managerial skills inventory, conducted gap analysis and managed the training process including formalizing relationships with training partners.➤ Developed and implemented organization design for newly formed facilities management organization.➤ Designed and Implemented HR Dashboard and effectively measured performance against set metrics.➤ Conducted an audit on internal compliance across HR Legal Statutes and implemented an action plan on all non-compliance areas across statutes. <p>(i) June 2003 till January 2004: Has worked as an Assistant Manager – HR at Percept Hakuodo Ltd. Mumbai wherein she:</p> <ul style="list-style-type: none">➤ Managed the HR function and was responsible for all gamut of Human Resource activities.➤ Was responsible for Manpower Planning including sourcing, screening, interviewing and selection of candidates whilst ensuring competitive fitment.➤ Managed training and development function including needs
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	<p>identification, preparation of training calendar, identifying resources – trainers / venue, providing logistical support, conducting sessions, and managing feedback.</p> <p>(j) April 1997 - March 2003: Has worked as Executive - Human Resources at NDDB, Anand/Vadodara wherein she:</p> <ul style="list-style-type: none"> ➤ Was responsible for recruitment of entry level personnel working closely with recruitment agencies, universities and business schools. ➤ Handled the Training and Development function for the organisation. ➤ Assisted Peter Block – a world-renowned HR consultant in change management process at NDDB. This included designing facilitation sessions for re-engineering of business processes. ➤ Associated with Dr. TV Rao, India’s leading HR expert on the implementation of newly designed performance management system across all locations. ➤ Managed the divesture process at NDDB for creation of Dhara Oils and was responsible for 500 employees. ➤ Key member of cross-functional team that developed the vision and mission statement of newly formed business entity – Dhara Oils. ➤ Part of the team that implemented a restructuring, relocation, redundancy and exit programme leading to 20% reduction in staff at Dhara Oils. ➤ Led the designed and implemented Oracle HRMS. ➤ Restructured the compensation and benefits structure in association for better alignment with corporate objectives and the dynamic business environment at Dhara.
Terms and Condition of re-appointment along with	As per the resolution at Item No. 1 of the Notice convening this Meeting read with



Remuneration sought to be paid and last drawn remuneration	explanatory statement thereto, Ms. Neelanjana Singh is proposed to be appointed as Director, in the category of woman director of the Company.
Directorships held in other companies	Nil
Member/ Chairman of the Committees of Board/ other Companies	Nil
Number of Meetings of the Board attended during the Financial Year 2024-2025	2
Relationship with other Director, Manager & KMP	Nil

- (5) None of the Directors (except Ms. Neelanjana Singh) 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. 1 for the approval of the members.

Item No. 2

- (1) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on December 04, 2024 appointed Mr. Naoyuki Yuasa as an Additional, Non-Executive, Director of the Company effective December 05, 2025 and he holds the office as such upto the date of the ensuing Annual General Meeting of the Company 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. Naoyuki Yuasa as candidate for the office of Director of the Company, liable to retire by rotation.
- (3) The Company has received from Mr. Yuasa (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 Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023.
- (4) Brief Profile of Mr. Naoyuki Yuasa is as under:

Name of the Director and DIN	Mr. Naoyuki Yuasa (DIN: 10830951)
Date of Birth	02-04-1971
Nationality	Japanese
Date of Appointment on the Board	05-12-2024

Shares held in the Company as on date	Nil
Qualification/s	BA in Economics from Waseda University.
Experience and Expertise in specific functional area	<p>Mr. Yuasa has more than 28 years of experience in Finance, Treasury, Compliance, and Internal Audit function</p> <p>June 2024 to Present -Senior Vice President, taken up responsibility to supervise governance and operation of seven (7) subsidiary and other affiliated companies of ORIX Corporation mainly in Asia Pacific area.</p> <p>Jun 2019 to Jun 2024 (ORIX Australia Corporation Limited (OACL) - Executive Director in charge of Finance, Treasury, Compliance, and Internal Audit function as a representative of the parent company to make ORIX Group bond and its governance stronger.</p> <p>Oct 2015 – June 2019 - PT. ORIX Indonesia Finance (ORIF) -Vice Director in charge of Finance Department and Accounting department.</p> <p>Oct 2014 - Oct 2015 (ORIX Corporation Business Development and Investment Group) Senior Vice President in charge of sourcing medium size domestic enterprises with good potentiality of growth in enterprise value through our hands-on-management.</p> <p>Apr 2012 - Sep 2014 (ORIX Corporation Strategic Business Development Department in Tokyo Head Office) -Senior Manager of Team No. 1 in charge of managing this section providing our customers with ORIX Group’s finance products and services such as finance and/or operating lease, life and/or fire insurance, and auto-lease finance.</p> <p>Jun 2010- Mar 2012 (ORIX Capital Corporation (“OCC”), Investment Department) - Senior Manager of Section No. 1 in Investment Department of ORIX Capital Corporation (“OCC”). OCC run venture capital business where typical investment amount was USD500,000 to 2 million.</p>

	Mar 2008 - Jun 2010 (ORIX Financial Products Co., Ltd. Corporate Planning Department.) - Head of Corporate Planning Department in charge of corporate planning, including accounting, control of credit facility from banks and security companies, personnel, and obtaining permission from Financial Service Agency of Japan.
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per the resolution at Item No. 2 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Naoyuki Yuasa is proposed to be appointed as Director of the Company.
Directorships held in other companies	Nil
Member/ Chairman of the Committees of Board/ other Companies	Nil
Number of Meetings of the Board attended during the Financial Year 2024-2025	1
Relationship with other Director, Manager & KMP	Nil

- (5) None of the Directors (except Mr. Naoyuki Yuasa) 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. 2 for the approval of the members.

Item No. 3

- (1) The Board of Directors vide their circular resolution dated March 04, 2025, appointed Mr. Rishi Sethi (DIN: 03531241) as an Additional Director of the Company in the category of Non-executive Independent Director with effect from March 09, 2025, pursuant to Section 161 of the Companies Act, 2013 (the Act).
- (2) Pursuant to provisions of Section 161 of the Act, Mr. Rishi Sethi 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. Rishi Sethi 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. Rishi Sethi, Form MBP-1, Form DIR 8, Form DIR 2, a declaration under section 164, 149(7) of the Companies Act, 2013 read with Rules made thereunder, Declaration and Undertaking and in terms of the RBI regulations and Declaration for no-conflict of Interest.

(4) Brief Profile of Mr. Rishi Sethi is as under :

Name of the Director and DIN*	Mr. Rishi Sethi (DIN: 03531241)
Date of Birth	25-11-1974
Nationality	Indian
Date of Appointment on the Board	09-03-2025
Shares held in the Company as on date	Nil
Qualification/s	B.A. (Hons.) English, LL.B
Experience and Expertise in specific functional area	<p>Over 25 years of expertise in litigation and advisory services. Enrolled as an Advocate with the Bar Council of Delhi in 1999, founded Sethi & Associates in 2006 and later co-founded TruLegal Solutions in 2018. These firms, headquartered in Delhi, have expanded to Mumbai and Jaipur, employing over 50 professionals, including 20+ Advocates.</p> <p>Represented a diverse clientele, including leading Banks, NBFCs, Advertising Agencies, Non-Scheduled Aircraft Operators, and Publishers. Specialization in legal advisory, regulatory compliance, contract negotiation, and dispute resolution. Strong acumen in managing legal teams and structuring law firm operations to enhance efficiency and productivity.</p> <p>Core Competencies: Expert Legal Knowledge, Finance Industry Expertise, Business Regulatory Compliance, Litigation & Risk Assessment, Team Leadership & Development, Legal Document Drafting.</p>
Terms and Condition of appointment along with Remuneration sought to be paid and last drawn remuneration	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Rishi Sethi is proposed to be appointed as Independent Director of the Company.
Directorships held in other companies	Nil
Member/ Chairman of the Committees of Board/ other Companies	<p><u>ORIX Corporation India Limited (Formerly known as ORIX Auto Infrastructure Services Limited):</u></p> <p>(a) Audit Committee – Member (b) Corporate Social Responsibility Committee – Member (c) Nomination and Remuneration Committee – Member</p>



	ORIX Leasing & Financial Services India Ltd.: (a) Audit Committee – Member (b) Corporate Social Responsibility Committee – Member (c) Nomination and Remuneration Committee – Member
Number of Meetings of the Board attended during the Financial Year 2024-2025	Not Applicable
Relationship with other Director, Manager & KMP	Nil

- (5) The resolution seeks the approval of the members for the appointment of Mr. Rishi Sethi as an Independent Director of the Company for a period of five consecutive years effective March 09, 2025 upto March 08, 2030 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. Rishi Sethi, 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. Rishi Sethi as an Independent Director setting out the terms and conditions is available for inspection on the website of the Company.
- (7) Other than Mr. Rishi Sethi, none of the Directors and KMPs of the Company, including their relatives, has any interest in the proposed resolution(s).
- (8) The Board of Directors recommends the resolution as set forth in item no. 3 for the approval of the members.

Item No. 4

- (1) The Authorised Share Capital of the Company is Rs. 1,500,000,000 divided into 150,000,000 equity shares of Rs. 10 each. The Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 1,009,359,010 divided into 100,935,901 Equity Shares of Rs. 10/- each.
- (2) OCIL is the only major shareholder of OLFS holding 100% in the paid-up share capital of OLFS whereas OLFS (Non-deposit taking NBFC), the wholly owned subsidiary of OCIL, is the indirect subsidiary of ORIX Corporation, Japan.
- (3) The capitalisation of OLFS, being wholly owned subsidiary of OCIL, has been through OCIL.
- (4) Infusion of additional capital by OCIL amounting to Rs. 2400 mn in the equity share capital of OLFS is with two-fold objectives as below:
 - (a) fuel the future business growth of the Company
 - (b) to meet the capital adequacy requirement of the Company.



- (5) Infusion of additional capital in OLFS by OCIL would tantamount to issuance of further equity shares under section 42 and 62(1)(c) of the Companies Act, 2013 to OCIL aggregating up to Rs. 2400 million on preferential basis.
- (6) Since it is proposed by OCIL to infuse Rs. 2400 mn in the equity capital of OCIL, two things are required to be ascertained (a) the price per share basis the valuation report of a registered valuer; and (b) the number of shares proposed to be issued basis the valuation so determined.
- (7) In order to assess the valuation of the shares of the Company, the Audit Committee vide their circular resolution dated February 7, 2025, had appointed INMACS Valuers Private Limited (Regn. No. IBBI/RV-E/02/2021/141) as the registered valuer for determination of fair value of equity shares of the Company.
- (8) As per the share valuation report submitted by INMACS Valuers Private Limited, the indicative value per share of the Company is Rs. 119.87 per share (Rounded off to Rs. 120 per share). The valuation is derived basis the discounted cash flow method.
- (9) Pursuant to the above transaction, there would be no change in the management or control of the Company.
- (10) As per Rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company needs to issue a private placement offer cum application letter in the form of an application in PAS-4 to OCIL either in writing or in electronic mode.
- (11) Disclosures to be made as per section 62 read with Rule 13 (Share Capital and Debentures) Rules, 2014, including any amendments thereto, for the purpose of issue of shares on preferential basis are as under :
 - (a) **Objects of the issue:** In order to fuel the future business growth and to meet the capital adequacy requirement of the Company.
 - (b) **The total number of equity shares to be issued:** Upto 2,00,00,000 equity shares at the price of Rs. 120 (Rupees One Hundred and Twenty only) per share (face value of Rs. 10/- each).
 - (c) **The price or price band at / within which the allotment is proposed:** The issue price of the Equity Shares shall be Rs. 120 (Rupees One Hundred and Twenty only) /- per equity share.
 - (d) **Basis on which the price has been arrived at along with report of the Registered Valuer:** As per the Valuation Report, the valuation methodologies and approaches adopted is widely recognised and used. They are in compliance with Valuation standards issued by the Institute of Chartered Accountants of India and International Valuation Standards issued by International Valuation Standards Council (IVSC) and are accepted across India and internationally.
 - (e) **Relevant date with reference to which the price has been arrived at:** January 31, 2025



- (f) **The class or classes of persons to whom the allotment is proposed to be made:** Existing Equity Shareholder (ORIX Corporation India Limited, formerly known as ORIX Auto Infrastructure Services Limited)
- (g) **Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:** The intention of Promoters or Holding Company i.e ORIX Corporation India Limited is to fuel the future business growth of the Company. Other than them, no other Promoters, Directors or Key Managerial Personnel, will be subscribing to the Preferential Allotment.
- (h) **The proposed time within which the allotment shall be completed:** The Company will complete the allotment of Equity Shares within a maximum period of 60 days from the date of receipt of application money.
- (i) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:** Proposed Allottee - ORIX Corporation India Limited (formerly known as ORIX Auto Infrastructure Services Limited). Percentage of post preferential offer capital – 100%.
- (j) **The change in control, if any, in the Company that would occur consequent to the preferential offer:** Not Applicable
- (k) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** Not Applicable
- (l) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
- (m) **The pre-issue and post-issue shareholding pattern of the Company in the following format:**

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares	%	No. of Shares	%
A.	Promoters Holding				
(1)	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate (OCIL)	100,935,831	100	120,935,831	100
(2)	Foreign Promoters	-	-	-	-
	Sub Total (A)	100,935,831	100	120,935,831	100
B.	Non-Promoters Holdings :				



(1)	Institutional Investors	-	-	-	-
(2)	Non-Institution:	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian Public	70	0.00	70	0.00
	Others (including NRIs)	-	-	-	-
	Sub Total (B)	70	0.00	70	0.00
	Grand Total	100,935,901	100	12,09,35,901	100

- (12) The shares to be allotted on preferential basis shall not be subject to any lock in period.
- (13) Section 62 of the Act provides inter alia, that when it is proposed to increase subscribed capital of a Company by allotment of further shares, etc., such further shares shall be offered to any particular shareholder without offering the same to the other shareholders in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a Special Resolution.
- (14) As per Section 188(1) of the Companies Act, 2013, this transaction will be in ordinary course of business of the Company and at arm's length basis.
- (15) In view of above, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 23, 42 and 62 of the Act as set out at the Item No. 4 of the Notice.
- (16) None of the Directors, any other Key Managerial Person(s) of the Company and their relatives is, in any way, concerned or interested in the said resolution.

By Order of the Board of Directors

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

M. Sanghvi

Meeta Sanghvi
Chief Compliance Officer & Company Secretary



Regd. Office:

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

Date : March 13, 2025

Place : Mumbai

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

(A Subsidiary of ORIX Corporation India Limited)

Regd. Office: Plot No. 94, Marol Co-operative Industrial Estate, Andheri Kurla Road, Andheri (E), Mumbai - 400 059
Tel.: +91 22 6707 0100 • Email: info@orixindia.com • www.orixindia.com • CIN: U74900MH2006PLC163957**Annexure-1****FORM NO. MGT.12****Polling Paper****(Twenty First Extra-Ordinary General Meeting of the Company)***[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**

Sr. 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	

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 appoint Ms. Neelanjana Singh (DIN: 02831022) as Director of the Company, in the category of Woman Director - Ordinary Resolution			
2.	To appoint Mr. Naoyuki Yuasa (DIN: 10830951) as Director of the Company - Ordinary Resolution			
3.	To appoint Mr. Rishi Sethi (DIN: 03531241) as an Independent Director of the Company – Ordinary Resolution			
4.	To approve offer issue, allotment of equity shares on preferential basis to ORIX Corporation India Limited, the Holding Company - Special Resolution			

Place:

Date:

(Signature of the shareholder)