



**ORIX**

ORIX Leasing & Financial Services India Limited (formerly known as OAS 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 • Fax: +91 22 2852 8549 • Email: info@orixindia.com • www.orixindia.com • CIN: U74900MH2006PLC162937

## **NOTICE OF THE SEVENTEENTH EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the Seventeenth Extra Ordinary General Meeting of the members of **ORIX Leasing & Financial Services India Limited** will be held at the Registered Office of the Company at Plot No 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai 400059 on Thursday, December 21, 2017 at 11:15 a.m. to transact the following special business:

### **ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provision of section 61(1) (a) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the relevant rules formed thereunder and in accordance with the provisions, if any, of the Memorandum and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 900,000,000 (Nine Hundred Million) consisting 90,000,000 (Ninety Million) Equity Shares of Rs.10/- each to Rs. 1500,000,000 (One Thousand Five Hundred Million Only) consisting of 150,000,000 (One Hundred Fifty Million) Equity Shares of Rs.10/- each by the creation of additional 60,000,000 (Sixty Million) new Equity Shares of Rs.10/- each aggregating to an amount of Rs.600,000,000 (Six Hundred Million) ranking pari-passu in all respects with the existing Equity Shares in the Company, 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 Equity Shares.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary or Chief Financial Officer of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the above resolution.”

### **ITEM NO. 2: TO AMEND THE MEMORANDUM OF ASSOCIATION**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** the consent of the Members of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause “V (a)” of the Memorandum of Association of the Company by deleting of the same and substituting in its place the following new Clause V (a):

V: (a) The Authorised Share Capital of the Company is Rs. 1500,000,000 (One Thousand five Hundred Million Only) consisting of 150,000,000 (One Hundred Fifty Million) Equity Shares of Rs.10/- each with power to the Company to increase or reduce such share capital and to issue any part of its capital, original or increased, with or without any preference, priority or subject to privileges or postponement of rights or to any conditions or restrictions unless the conditions of issue be otherwise.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company or Chief Financial Officer be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the above resolution.”

**ITEM NO. 3: APPROVAL FOR ISSUE, ALLOTMENT OF FURTHER SHARES/SECURITIES:**

To pass the following resolution, with or without modification, as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 42 and 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 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 12,000,000 (Twelve Million only ) equity shares of face value of Rs. 10/- each at a price of Rs. 75/- (Rupees Seventy Five) per equity share on a Preferential basis to ORIX Auto Infrastructure Services Limited (“OAIS”), Holding Company, without offering the same to the other shareholders of the Company.”

**RESOLVED FURTHER THAT** the new Equity Shares shall 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 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 offer, issue or allotment of the Equity Shares.

**RESOLVED FURTHER THAT** such of these equity shares to be issued as are not subscribed may be disposed of by the Board in its absolute sole discretion.

**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, thinks necessary, desirable, incidental or expedient to the 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 issue, offer and allotment of equity shares, the utilisation of the issue proceeds of the issue and to do all acts, deeds 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.”

**ITEM NO. 4: RE-APPOINTMENT OF MR. SANDEEP GAMBHIR AS A MANAGING DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and subject to the approval of the Central Government, if required, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sandeep Gambhir, Chief Executive Officer and Managing Director of ORIX Auto Infrastructure Services Limited (“OAIS”), the Holding Company, as Managing Director of the Company for the further period of three (3) years commencing from January 8, 2018 and ending on January 7, 2021 on the following terms and conditions:

- (a) **Period of Service:** From January 8, 2018 to January 7, 2021 (period of 3 years).
- (b) **Remuneration:** Nil.
- (c) **Liability to retire by rotation:** The Director shall not be liable to retire by rotation during his tenure as Managing Director of the Company.
- (d) **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** the Board or any person authorised by the Board and / or the Committee, Company Secretary or Chief Financial Officer of the Company be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to foregoing Resolutions.”

**“RESOLVED FURTHER THAT** any one of the Directors of the Company or Company Secretary or Chief Financial Officer of the Company be and are hereby authorized severally to settle any question, difficulty or doubt, that may arise in relation to re-appointment of Mr. Sandeep Gambhir 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.”

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

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**Akihiro Azuma**  
**Director**  
**DIN No.: 07510869**

Registered Office:

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

Date: 21/12/2017  
Place: Mumbai

NOTE :

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- (2) A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING 50 (FIFTY) IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER
- (3) THE EXPLANATORY STATEMENT TO THE NOTICE REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO.
- (4) CORPORATE MEMBER INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE/(S) TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING.
- (5) ROUTE MAP SHOWING DIRECTIONS TO REACH TO THE VENUE OF THE 17TH EGM OF THE COMPANY IS GIVEN ALONG WITH THE EGM NOTICE AS PER THE REQUIREMENT OF THE SECRETARIAL STANDARDS-2 ON GENERAL MEETING.

**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 and 2:**

- (1) The present Authorized Capital of the Company is Rs. 900,000,000 (Nine Hundred Million Only) consisting 90,000,000 Equity Shares of Rs.10/- each. The present Paid-up Share Capital of the Company is Rs. 889,359,010 divide into 88,935,901 Equity Shares of Rs.10/- each.
- (2) The proposal has been placed before the shareholders for issuance of further 12,000,000 (Twelve Million) equity shares of Rs 10/- each under section 62(1) (c) of the Companies Act, 2013 to ORIX Auto Infrastructure Services Limited, the Holding Company, on a preferential basis.
- (3) Since, the existing Authorised Share Capital of the Company is insufficient to issue further Equity Shares, it is proposed to increase the Authorised Share capital from Rs. 900,000,000 (Rupees Nine Hundred Million Only) consisting 90,000,000 Equity Shares of Rs.10/- each to Rs. 1500,000,000 (One Thousand Five Hundred Million Only) consisting of 150,000,000 (One Hundred Fifty Million) Equity Shares of Rs.10/- each by the creation of 60,000,000 (Sixty Million) new Equity Shares of Rs.10/- each.
- (4) Consequent to the increase in authorized share capital of the Company, Clause V (a) of the Memorandum of Association of the Company shall be required to be altered suitably so as to reflect the increase in the Authorised Share Capital.
- (5) The Ordinary resolution is therefore proposed at item no. 1 of the notice to increase the Authorised Share Capital of the Company and Special resolution is proposed at item no 2 of the notice for making necessary alterations in Capital Clause V (a) of Memorandum of Association of the Company.
- (6) The Directors recommend these Resolutions at Item No.1 and 2 of the accompanying Notice for the approval of the Members of the Company.
- (7) None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP shall be deemed to be concerned or interested in the said resolutions except to the extent of their respective shareholding in the Company.



**Item No. 3:**

- (1) In order to fuel the future business growth and to meet the capital adequacy requirement the Company, ORIX Auto Infrastructure Services Ltd. (OAIS), the Holding Company of the Company, proposes to invest upto Rs.900,000,000 (Nine Hundred Million) in the Company by way of subscription of 12,000,000 (Twelve Million) equity shares of OLFS.
- (2) OAIS has made investment to the extent of Rs. 3140.53 mn by way of direct equity infusion in the Company so far. OAIS is the only major Shareholder of the Company with holding of 99.99% of the Paid-up Share Capital of the Company
- (3) Disclosures to be made as per section 62 Rule read with 13 (Share Capital and Debentures) Rules, 2014 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 of the Company and to meet the capital adequacy requirement.
  - (b) The total number of equity shares to be issued: Upto equity shares at the price of Rs.75 (Rupees Seventy Five) 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. 75 (Rupees Seventy Five) /- per equity share.
  - (d) Basis on which the price has been arrived at along with report of the Registered Valuer: As per Internationally Accepted Pricing Methodology.
  - (e) Relevant date with reference to which the price has been arrived at: Audited Financial Statements for the financial year ended March 31, 2017 and on the basis of the forecast for next 5 years.
  - (f) The class or classes of persons to whom the allotment is proposed to be made: Existing Equity Shareholder.
  - (g) Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the Offer – The intention of Promoters or Holding Company is to fuel the future business growth and to meet the capital adequacy requirement of the Company.
  - (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 passing of shareholders' resolution.
  - (i) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them: Proposed Allottee- ORIX Auto Infrastructure Services Ltd. 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.	<b>Promoters Holding</b>				
(1)	Indian Individual Bodies Corporate (O AIS)	70	0.00007871	70	0.0000693
(2)	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	88,935,901	100	100,953,901	100
B.	<b>Non-Promoters Holdings :</b>				
(1)	Institutional Investors	-	-	-	-
(2)	Non-Institution:				
	Private Corporate Bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	-	-	-	-
	<b>Grand Total</b>	88,935,901	100	100,953,901	100

- (4) The shares to be allotted on preferential basis shall not be subject to any lock in period.

- (5) 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.
- (6) In view of above, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42 and 62 of the Act as set out at the Item No. 3 of the Notice.
- (7) 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.

**Item No.4:**

- (1) At the Extra-Ordinary General meeting of the Company held on March 22, 2013 the shareholders, pursuant to the provisions of sections 198, 269, 309 and Schedule XIII and such others applicable provisions of the Companies Act, 1956, accorded their approval through Special Resolution to the appointment of Mr. Sandeep Gambhir, as the Managing Director of the Company for a period of five (5) years commencing from January 8, 2013 to January 7, 2018.
- (2) In terms of the provisions of Section 196 of the Companies Act, 2013 (the Act), re-appointment of Managing Director shall be made no earlier than one year before the expiry of the term.
- (3) Since the original term of appointment would expire on January 7, 2018, the proposal has been placed before the Nomination and Remuneration Committee and Board of Directors at their respective meetings to be held on December 21, 2017 for seeking recommendation / approval for the re-appointment of Mr. Sandeep Gambhir as the Managing Director of the Company, not liable to retire by rotation, for a period of three (3) years commencing from January 8, 2018 until January 7, 2021 without payment of remuneration and.
- (4) The proposal for re-appointment is in accordance with the provisions of Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of the shareholders.
- (5) The re-appointment of Mr. Sandeep Gambhir 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.



- (6) Justification for re-appointment of Mr. Sandeep Gambhir as Managing Director: Under the leadership and guidance of Mr. Sandeep Gambhir, the Company:
- (a) Has improved its financial status by reducing losses from Rs66.49mn prevailing as on March 31, 2013 to profit of Rs198mn prevailing as on March 31, 2017.
  - (b) Has built up new business vertical (Loan Against Property);
  - (c) Has developed requisite systems and processes to provide seamless, efficient and effective support to all business verticals.
  - (d) Is expected to continue the growth momentum in terms of revenue and profitability
- (7) Mr. Gambhir is also a Managing Director of OAIS. Under his supervision, direction and control, OAIS has turned around from loss making Company as on March 31, 2013 which reported a loss of Rs 126.12 Mn to a profitable venture as on March 31, 2017 which delivered a significant profit of Rs 113.51 Mn.
- (8) Since no remuneration is proposed to be paid to Managing Director, details as required under sub-clause (iv) of second proviso to clause (B) of section II of part II of Schedule V to the Companies Act, 2013 are not required to be specified.
- (9) Mr. Sandeep Gambhir satisfies all the conditions as set out in Part I of Schedule V. He is not disqualified for the purpose of re-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. Sandeep Gambhir possesses requisite qualification which requires for holding the position of Managing Director of the Company.
- (10) This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.
- (11) The Board of Directors are of the opinion that the re-appointment of Mr. Sandeep Gambhir as the Managing Director is in the best interest of the Company and accordingly, recommend the resolution set out in Resolution No. 4 for approval of the members.
- (12) Other than Mr. Sandeep Gambhir, none of the other Directors, Key Managerial personnel or their relatives is interested in the proposed Special Resolution No. 4 of this Notice.

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



**Akihiro Azuma**  
**Director**  
**DIN No.: 07510869**

Registered Office:

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

Date : 21/12/2017  
Place : Mumbai

**BRIEF RESUME OF MANAGING DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THIS EXTRA-ORDINARY GENERAL MEETING (IN PURSUANCE WITH SECRETERIAL STANDARD 2)**

<b>Name of the Director and DIN</b>	Mr. Sandeep Gambhir (DIN: 00083116)
<b>Date of Birth</b>	25/08/1972
<b>Nationality</b>	Indian
<b>Date of appointment on the Board</b>	08/01/2013
<b>Shares held in the Company as on March 31, 2017</b>	Nil
<b>Qualifications</b>	B.Com (Honours), Chartered Accountant and Cost Accountant
<b>Experience and Expertise in functional area</b>	Exp: Pricewaterhouse Coopers (1993-1996), KPMG (1996-1997), Lucent Technologies (1997-2002), Citigroup (2002-2010), Barclays Investment & Loans (India) Ltd (2011-2012) and ORIX India Entities [ORIX Auto Infrastructure Services Limited and the Company] (2013 till date).
<b>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</b>	As per terms & conditions mentioned in the resolution mentioned above.  Remuneration-Nil
<b>Directorships held in other companies (All companies)</b>	ORIX Auto Infrastructure Services Limited – Managing Director and CEO
<b>Memberships/ Chairmanships of the Committees of Board/ other Companies</b>	<u>Member of the following Committees of OLFS:</u> 1) Treasury and Asset Liability Management Committee 2) Executive Committee 3) Risk Management Committee Residual Value Committee 4) Credit Committee 5) Corporate Social Responsibility Committee 6) Allocation and Allotment Committee

	<p><u>Member of the following Committees of O AIS:</u></p> <ol style="list-style-type: none"> <li>1) Treasury and Asset Liability Management Committee</li> <li>2) Executive Committee</li> <li>3) Risk Management Committee Residual Value Committee</li> <li>4) Credit Committee</li> <li>5) Corporate Social Responsibility Committee</li> </ol>
<p><b>Relationship with other Director, Manager &amp; KMP</b></p>	<p>Not Applicable</p>
<p><b>No. of Board Meeting attended during the financial year 2016-17</b></p>	<p>6 (Six)</p>