
ORIX Leasing & Financial Services India Limited (formerly known as OAIS 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:U74900MH2006PLC 163937

NOTICE is hereby given that the Twentieth Extra-Ordinary General Meeting of ORIX Leasing & Financial Services India Limited will be held on Wednesday, November 08, 2023 at 01:30 p.m (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business.:

SPECIAL BUSINESSES

- (1) **To appoint Mr. Sandeep Sinha (DIN: 06446963) as a Whole-Time Director of the Company and approve his remuneration if thought fit, to pass, the following resolution, with or without modification(s), as 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. Sandeep Sinha (DIN: 06446963) who was appointed as an Additional Director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the Eighteenth Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded for payment of remuneration (excluding Annual bonus) to Mr. Sandeep Sinha (DIN: 06446963), Whole-Time Director of the Company upto an amount of Rs.97,90,607/- p.a. (Rupees Ninety Seven Lakhs Ninety Thousand Six Hundred and Seven Only) per annum on a Cost to Company basis for the financial year 2023-2024 with an annual increment from April 1, 2024 onwards and performance pay basis the criteria mentioned in the Nomination and Remuneration Policy of the Company and as approved by the Committee.

RESOLVED FURTHER THAT the components of Cost to Company shall include but not limited to Basic Salary, Personal Pay, House Rent Allowance, Reimbursements such as Medical, Leave Travel, Residential Telephone, and Driver’s Salary etc. Provision of

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Vehicle / Vehicle Allowance including Fuel Reimbursements, Retiral Benefits as per Rules of the Company, Gift Coupons and other reimbursements etc. and that he shall also be entitled to such other benefits, amenities, perquisites as may be applicable, from time to time, to other officers and employees of the Company and that the perquisites, wherever applicable, shall be valued as per the Income Tax Act 1961.

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

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

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

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

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 : **November 08, 2023**

Place : **Mumbai**

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Notes:

- (1) In view of the continuing COVID-19 pandemic, 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 and September 25, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the Extra-Ordinary General Meeting (“EGM”) through VC / 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 (“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) Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- (8) 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_ZjUxM2E3MTUtMzU5My00YjRILTgzMjEtNGY3ZWY4NjBjZDQy%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

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- (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.

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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) Mr. Sandeep Sinha was appointed as Executive Vice President, employee of the Company, effective September 30, 2014.
- (2) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on November 08, 2023 appointed Mr. Sandeep Sinha as an Additional Director of the Company and that he holds the office as such 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. Mr. Sandeep Sinha (DIN: 06446963) has been appointed as an Additional Director of the Company effective November 17, 2023.
- (3) Further, on recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on November 08, 2023 appointed Mr. Sandeep Sinha as Whole Time Director (WTD) of the Company for the period November 17, 2023 until November 16, 2024 ("Period") subject to the approval of the Members of the Company.
- (4) Brief Profile of Mr. Sandeep Sinha required to be specified as per the Secretarial Standard 2 is as under:

Name of the Director and DIN*	Mr. Sandeep Sinha (DIN: 06446963)
Date of Birth	31-12-1976
Age	46 years
Nationality	Indian
Date of first Appointment on the Board	08-11-2023
Shares held in the Company as on date	Nil
Qualification/s	Master in Business Administration
Experience and Expertise in specific functional area	Mr. Sinha has more than 22 years of experience. Below is his work experience: 1) ORIX Leasing and Financial Services India Limited as Business Head -SME Lending, (September 2014 till date) - Business Head -Loan Against Property

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	2) Old Hand Consultants India Private Limited. (January 2013 till August 2014) and set up loan distribution model in Pune and Mumbai to generate clients for all asset products for financial institutions and banks. 3) Barclays Investments & Loans India Limited. (March 2011 November 2012 - Head Sales & Distribution – Mortgages Sales 4) Citi Financial, India. (February 2001 to February 2011) - Divisional Head Retail Asset Western Region, Divisional Head Mortgages, Western Region, Cluster Head Mortgages 5) Netwala Technologies Pvt. Ltd. (May 2000 till January 2001) - Business Development Executive
Terms and Condition of appointment along with Remuneration sought to be paid and last drawn remuneration	Tenure of Appointment – November 17, 2023 until November 16, 2024 on the proposed remuneration as mentioned in the resolution above and as may be approved by the Members. <u>Last Drawn remuneration (FY 22-23) :</u> Rs. 93,30,317 (Rupees Ninety-Three Lakhs Thirty Thousand Three Hundred and Seventeen Only)
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 2022-2023	Not Applicable
Relationship with other Director, Manager & KMP	Nil

- (5) Part I of Schedule V of the Act prescribes various conditions to be fulfilled for appointment of Managing Director or WTD or Manager without the approval of Central Government and states that:

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No person shall be eligible for appointment as a managing or whole-time director or a manager (hereinafter referred to as Managerial Person) of a Company unless he satisfies the following conditions, namely:

- (a) He has not been sentenced to imprisonment for any period, or to a fine exceeding one thousand rupees, for the conviction of offence under various Acts as specified in the said sub-section(a);
 - (b) He has not been detained for any period under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;
 - (c) He has completed the age of twenty-one years and he has not attained the age of seventy years;
 - (d) (Omitted); and
 - (e) He is resident of India.
- (6) Since Mr. Sinha is fulfilling the conditions as specified under point (5) above, the Company is not required to seek approval of Central Government for his appointment as WTD of the Company.
- (7) The current remuneration drawn by Mr. Sinha from OLFS for FY 2023-2024 is Rs.97,90,607 p.a. Further the payment towards performance incentive shall be subject to Company's performance and other criteria as mentioned in the Nomination and Remuneration Policy of the Company, amended from time to time.
- (8) As per Section 197 of the Act, the shareholders can approve remuneration for WTD upto 5% of the net profits of the Company by passing an ordinary resolution. Since, the remuneration as mentioned under para 7 above, is within the prescribed limit, the same can be approved by the Shareholders of the Company in their general meeting.
- (9) Hence, the proposal for the appointment is in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- (10) The Company has also received various disclosure(s) viz. form DIR-2, MBP-1, DIR-8, Declaration for no disqualification under Section 164 of Companies Act, 2013, Declaration for no conflict of interest, Declaration and Undertaking for confirming fit and proper criteria, Deed of Covenant, consent for not holding any office (including directorships) in any other NBFC-Middle Layer or NBFC-Upper Layer in terms of Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 dated October 19, 2023 from Mr. Sinha.

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- (11) The Nomination and Remuneration Committee and Board of Directors in their meeting held on November 06, 2023 and November 08, 2023 respectively, have recommended and approved respectively, for the appointment of Mr. Sinha as Whole-time Director for the period November 17, 2023 till November 16, 2024 as well as payment of remuneration upto an amount of Rs.97,90,607/- p.a. (Rupees Ninety Seven Lakhs Ninety Thousand Six Hundred and Seven Only) per annum on a Cost to Company basis and annual increments from April 1, 2024 onwards and performance Pay shall be as per the criteria mentioned in the Nomination and Remuneration Policy of the Company.
- (12) The Board of Directors recommends the resolution as set forth in Item no. 1 of this Notice for the approval of the members as special resolution.
- (13) None of the Directors and KMPs of the Company including their relatives has any interest in the proposed resolution(s).

By Order of the Board of Directors

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


Meeta Sanghvi
Company Secretary



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Andheri-Kurla Road, Andheri (East)
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Date : November 08, 2023
Place : Mumbai

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Annexure-1

FORM NO. MGT.12

Polling Paper

(Twentieth 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

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	

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

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To appoint Mr. Sandeep Sinha (DIN: 06446963) as a Whole-Time Director of the Company and approve his remuneration.			

Place:

Date:

(Signature of the shareholder)