
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:U74900MH2006PLC 163937

NOTICE is hereby given that the Eighteenth Extra Ordinary General Meeting of the Members of ORIX Leasing & Financial Services India Limited will be held on Wednesday, December 23, 2020 at 11.00 am (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business.:

SPECIAL BUSINESSES

- (1) **To appoint Mr. Takashi Nakayama (DIN 008768983) 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. Takashi Nakayama (DIN 008768983) 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 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 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.”

- (2) **To re-appoint Mr. Sandeep Gambhir as Managing Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“**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 read with 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) the consent of the Members of the Company, be and is hereby accorded for re-appointment of Mr. Sandeep Gambhir (DIN: 00083116) as Managing Director of the Company on the following terms and conditions:

- (a) **Period of Service:** From January 8, 2021 to March 31, 2021.
- (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.

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- (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 any one of the Director 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 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.”

RESOLVED FURTHER THAT any one of the Director of the Company or Company Secretary be and is hereby severally authorized 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
Company Secretary and Compliance Officer

Regd. Office:

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

Date : **December 11, 2020**
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 and September 28, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Extra-Ordinary General Meeting (“EGM”) through VC / OAVM until December 31, 2020, 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 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, 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.
- (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, the Member whose name appears as the first holder in the order of names as per 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 or view the live webcast of EGM at https://teams.microsoft.com/l/meetup-join/19%3ameeting_MzRjN2ZmMDYtMDExNC00NjAxLWl0MTMtZWl2ODIIMjU2OWQ0%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

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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) In case a poll on any item is required during the meeting, the Members can cast their vote on the resolutions only by sending email at info@orixindia.com through their email address registered with the Company.
- (e) Members who need assistance before or during the EGM, can contact Mr. Rajan Desai, IT Team on info@orixindia.com or call 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) On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on November 4, 2020 appointed Mr. Takashi Nakayama (DIN 008768983) as an Additional, Non-Executive, Director of the Company and that he holds the office as such upto the date of 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. Takashi Nakayama as candidate for the office of Director of the Company, liable to retire by rotation.
- (3) The Company has received from Mr. Nakayama (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.
- (4) Brief Profile of Mr. Takashi Nakayama is as under :

Name of the Director and DIN	Mr. Takashi Nakayama (DIN: 008768983)
Date of Birth	30-08-1972
Nationality	Japanese
Date of Appointment on the Board	November 04, 2020
Shares held in the Company as on date	Nil
Qualification/s	Bachelor's degree in Foreign Trading Commerce.

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Experience and Expertise in specific functional area	<p>April 2020-Present</p> <ul style="list-style-type: none">• Managing Director, Global Operations & Business Services Team, Global Business Group• Board of Director- Al Hail ORIX Finance PSC• Board of Director ORIX Polska S.A <p>May 2019-March 2020</p> <ul style="list-style-type: none">• Vice president, Global Business Group Global Business Headquarters/ Ship and Marine Project Group, Global Transportation Services Headquarters• Board of Director -Al Hail ORIX Finance PSC <p>August 2018-April 2019</p> <ul style="list-style-type: none">• Vice president, Global Business Group Global Business Headquarters, /Ship and Marine Project Group, Global Transportation Services Headquarters• Board of Director- Al Hail ORIX Finance PSC• Board of Director- ORIX Leasing Pakistan Limited• Board of Director- Saudi ORIX Leasing Company <p>May 2016-July 2018</p> <ul style="list-style-type: none">• Vice president, Global Business Group Global Business Headquarters, /Ship and Marine Project Group, Global Transportation Services Headquarters <p>January 2015-April 2016</p> <ul style="list-style-type: none">• Vice president, Global Business Group Global Business Headquarters
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	<p>November 2011-December 2014</p> <ul style="list-style-type: none"> • Vice President, Special Investment Group Investment Banking Headquarters
<p>Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration</p>	<p>As per the resolution at Item No. 1 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Takashi Nakayama is proposed to be appointed as Director of the Company.</p>
<p>Directorships held in other companies</p>	<ul style="list-style-type: none"> (a) Indochina Capital Corporation (b) Al Hail ORIX Finance PSC (c) ORIX Polska S.A. (d) Kudan PFI Service Inc. (e) Orient Infrastructure Asset Managers Ltd. (f) ETHOZ Auto Leasing Ltd. (g) ORIX Auto Infrastructure Services Limited.
<p>Member/ Chairman of the Committees of Board/ other Companies</p>	<p><u>ORIX Leasing & Financial Services India Ltd.:</u></p> <ul style="list-style-type: none"> (a) Corporate Social Responsibility - Chairman (b) Treasury & Asset Liability Management Committee - Chairman (c) Residual Value Committee - Chairman (d) Risk Management Committee - Chairman (e) Audit Committee - Member (f) Executive Committee - Member (g) Credit Committee - Member (h) Allocation and Allotment Committee - Member <p><u>ORIX Auto Infrastructure Services Ltd:</u></p> <ul style="list-style-type: none"> (a) Corporate Social Responsibility Committee - Chairman (b) Treasury & Asset Liability Management Committee - Chairman (c) Residual Value Committee - Chairman (d) Risk Management Committee -

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	<p>Chairman</p> <p>(e) Audit Committee - Member</p> <p>(f) Executive Committee - Member</p> <p>(g) Credit Committee – Member</p> <p><u>AI Hail ORIX Finance PSC:</u></p> <p>(a) Credit Committee - Member</p> <p>(b) Audit Committee - Member</p> <p>(c) Risk Management Committee - Member</p>
Number of Meetings of the Board attended during the Financial Year 2019-2020	Not Applicable
Relationship with other Director, Manager & KMP	Nil

- (5) None of the Directors and KMPs of the Company including their relatives, except Mr. Takashi Nakayama, 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) Mr. Sandeep Gambhir was appointed as the Managing Director of the Company for a period of five (5) years commencing from January 8, 2013 to January 7, 2018 pursuant to the provisions of sections 198, 269, 309 and Schedule XIII and such others applicable provisions of the Companies Act, 1956 at the Extra-Ordinary General meeting of the Company held on March 22, 2013,
- (2) Further, Mr. Gambhir was reappointed as Managing Director of the Company in terms of Section 196 of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the EGM of the Company held on December 21, 2017 for the period of 3 years commencing from January 8, 2018 and ending on January 7, 2021.
- (3) The term of his appointment as Managing Director of the Company would expire on January 7, 2021 and hence it is imperative to consider re-appointment of Mr. Sandeep Gambhir as Managing Director of the Company effective January 8, 2021 subject to approval of the Shareholder.
- (4) Mr. Gambhir is also Managing Director of ORIX Auto Infrastructure Services Ltd. (OAIS), the Holding Company, wherein his term of appointment is until March 31, 2021. In order to coincide his term of reappointment in the Company with Holding Company,

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his reappointment is proposed for the short term period commencing from January 8, 2021 until March 31, 2021. His further period of reappointment post March 31, 2021, will be reconsidered basis his tenure of re-appointment in OAIS.

- (5) The proposal for re-appointment is in accordance with the provisions of Sections 196, 203 and Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. 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.
- (6) Mr. Sandeep Gambhir satisfies all the conditions as set out in Part I of Schedule V. Further, Mr. Gambhir is not withdrawing any remuneration from the Company and therefore, provisions of Section 197 and/or Part II of Schedule V would not be applicable to the Company.
- (7) He is not disqualified for 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.
- (8) He possesses requisite qualification which requires for holding the position of Managing Director of the Company and also fulfils the fit and proper criteria for re-appointment as Managing Director of the Company.
- (9) He is Chief Executive Officer and Managing Director of OAIS, the holding Company. As per Section 203 the Act, Managing Director is considered as Whole time Key Managerial Personnel (KMP) of the Company. Further as per Section 203(3) of the Act, a whole-time KMP shall not hold office in more than one company except in its subsidiary company at the same time. Hence, Mr. Gambhir can be appointed as Managing Director of OLFS, since OLFS is wholly-owned subsidiary of OAIS.
- (10) 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.
- (11) Brief profile of Mr. Gambhir is as under:

Name of the Director and DIN	Mr. Sandeep Gambhir (DIN: 00083116)
Date of Birth	25/08/1972
Nationality	Indian

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Date of appointment on the Board	08/01/2013
Shares held in the Company as on March 31, 2020	10 shares jointly with ORIX Auto Infrastructure Services Ltd.
Qualifications	B.Com (Honours), Chartered Accountant and Cost Accountant.
Experience and Expertise in functional area	<ol style="list-style-type: none"> 1) Managing Director and Chief Executive Officer with ORIX Auto Infrastructure Services Limited (January 2013 till date) 2) Managing Director with ORIX Leasing & Financial Services India Limited (January 2013 till date). 3) Managing Director handling the retail lending business for the NBFC - Barclays Investment & Loans (India) Ltd. (2010-2012). 4) Chief Financial Officer, Business Head – Mortgages Loans, Director Sales and Distribution with CitiFinancial Consumer Finance India Ltd. (2002-2010). 5) Various roles in Finance and Treasury Function with Lucent Technologies (1997-2002). 6) Audit In charge with KPMG (1996-1997). 7) CA Article ship with Pricewaterhouse Coopers (1993-1996).
Terms and Condition of re-appointment along with Remuneration sought to be paid and last drawn remuneration	<p>As per terms & conditions mentioned in the resolution mentioned above.</p> <p>Remuneration- Nil</p>
Directorships held in other companies (All companies)	<p>ORIX Auto Infrastructure Services Limited – Managing Director and CEO</p> <p>ORIX Housing Finance Corporation India Ltd – Director and Chairman.</p>
Memberships/ Chairmanships of the Committees of Board/ other Companies	<p>Member of the following Committees of <u>OLFS</u>:</p> <p>(a) Treasury and Asset Liability</p>

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	Management Committee (b) Executive Committee (c) Risk Management Committee (d) Residual Value Committee (e) Credit Committee (f) Corporate Social Responsibility Committee (g) Allocation and Allotment Committee (h) IT Strategy Committee (i) IT Steering Committee <u>Member of the following Committees of OAIS:</u> (a) Treasury and Asset Liability Management Committee (b) Executive Committee (c) Risk Management Committee (d) Residual Value Committee (e) Credit Committee (f) Corporate Social Responsibility Committee
Relationship with other Director, Manager & KMP	Not Applicable
No. of Board Meeting attended during the financial year 2019-20	4 (Four)

(12) Justification for re-appointment of Mr. Gambhir as Managing Director: Under the leadership and guidance of Mr. Sandeep Gambhir, the Company:

- (a) Mr. Sandeep Gambhir is Managing Director and Chief Executive Officer of the Holding Company and is also responsible for strategizing, supervising and managing the overall growth of the ORIX India group.
- (b) Has improved its financial status by reducing losses from Rs.66.49 mn prevailing as on March 31, 2013 to profit of Rs.364 mn prevailing as on March 31, 2020.
- (c) Has built up new business vertical (Loan Against Property). The Loan Against Property (LAP) business grew at CAGR 361% since its introduction in 2014;
- (d) Growth of Company's business, under leadership of Mr. Gambhir, is depicted in table below:

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(Rs in Mn)

Paramater	IGAAP	IGAAP	IGAAP	IGAAP	IND AS	IND AS
	2015	2016	2017	2018	2019	2020
Balance Sheet Size	5,204	8,435	12,495	20,896	27,501	26,701
Revenue	617	886	1,309	2,011	3,204	3,480
Profitability	285	256	287	421	668	759
CAGR% of Profitability						21.64%

- (e) Has developed requisite systems and processes to provide seamless, efficient and effective support to all business verticals.
- (f) Is expected to continue the growth momentum in terms of revenue and profitability.
- (g) Some of the other key initiatives (system related) taken under this leadership are as follows:
- (i) Accessibility of all business Applications including MIFIN from Anytime, Anywhere.
 - (ii) Leasing Platform Launched.
 - (iii) Lending platform and Infrastructure upgraded.
 - (iv) E-Invoicing launched.
 - (v) E-Sign, Legality launched.
 - (vi) Customer Relationship Management Platform – Mobile based Collection Platform launched.
 - (vii) Cash Collection Touch-points, Fino Bank launched.
 - (viii) Payment Gateway integration with Collection Mobile application.
 - (ix) B2B Billing Platform-Hylo for Residual Value Payments launched.
 - (x) Digital Signature implemented across the Group.
 - (xi) Robotic Process Automation implemented for Bank Reconciliation.
 - (xii) Implementation of Enterprise Resource Planning (ERP).
 - (xiii) Implementation of Business Workflow on SharePoint.
 - (xiv) Network Security Firewalls for Data Center implemented.
 - (xv) Completion of Microsoft Office 365 migration.
 - (xvi) Completion of DR Implementation and Testing.

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- (13) 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. Gambhir.
- (14) The Nomination and Remuneration Committee and Board of Directors in their meetings held on December 11, 2020 have recommended / approved for the re-appointment of Mr. Sandeep Gambhir as the Managing Director of the Company, not liable to retire by rotation, for a period commencing from January 8, 2021 until March 31, 2021 without payment of remuneration.
- (15) This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.
- (16) 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. 2 for approval of the members.
- (17) Other than Mr. Sandeep Gambhir, none of the other Directors, Key Managerial personnel or their relatives are interested in the proposed Special Resolution No. 2 of this Notice.

By Order of the Board of Directors

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



Meeta Sanghvi
Company Secretary & Compliance Officer

Regd. Office:

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

Date : December 11, 2020

Place : Mumbai