

January 19, 2022

**The Manager,**  
**National Stock Exchange of India Limited ('NSE'),**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

Dear Sir/Ma'am,

**Sub: Quarterly compliance report on Corporate Governance under Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (LODR)**

Pursuant to Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, please find attached the compliance report on Corporate Governance for the quarter ended December 31, 2021.

The Company has taken note of the amended SEBI LODR Regulations and is in the process of carrying out necessary actions in due course to ensure compliance with the regulations.

You are requested to kindly take the above on record.

Thanking you,  
Yours Sincerely,

**For Toyota Financial Services India Limited**

**R NITHYA**  
**PRABHU**

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NITHYA PRABHU  
Date: 2022.01.19  
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**Nithya Prabhu R**  
**Company Secretary**

Enclosed: As above

**Report on Corporate Governance to be submitted by a listed entity on quarterly basis**

1. Name of Listed Entity: **Toyota Financial Services India Limited**
2. Quarter ending: **December 31, 2021**

<b>I. Composition of Board of Directors</b>												
Title (Mr. / Ms.)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson / Executive / non-Executive / Independent / Nominee) <sup>&amp;</sup>	Initial Date of Appointmen t	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No. of independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	Number of memberships in Audit / Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Narayanaswamy Raja	06840450	Managing Director & CEO (Executive)	13 Feb 2019	1 Feb 2021	NA	NA	26 Jan 1963	Nil	Nil	Nil	Nil
Mr.	Manabu Ueno	08635145	Whole-time Director (Executive)	1 Jan 2020	NA	NA	NA	5 Nov 1970	Nil	Nil	Nil	Nil
Mr.	Yoshimura Masakazu	08327922	Non-Executive Director	13 Feb 2019	NA	NA	NA	13 Jun 1967	Nil	Nil	Nil	Nil
Mr.	Hao Quoc Tien	08346688	Non-Executive Director	13 Feb 2019	NA	NA	NA	19 May 1964	Nil	Nil	Nil	Nil
Ms.	Sunita Handa	08215176	Non-Executive- Independent Director	10 Sep 2021	NA	NA	1 year	31 Aug 1961	Nil	Nil	Nil	Nil
Whether Regular chairperson appointed: Mr. Narayanaswamy Raja, MD & CEO was appointed as Chairperson in every meeting. Board has not appointed any designated Chairperson of the Board of Directors.												
Whether chairperson is related to Managing Director or CEO: Mr. Narayanaswamy Raja, MD & CEO was appointed as the Chairperson in every meeting.												
\$PAN of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * To be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.												

<b>II. Composition of Committees</b>					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-executive/independent/ Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Ms. Sunita Handa	Non-executive, Independent Director	05 Nov 2021	NA
		Mr. Hao Quoc Tien	Non-executive Director	27 Aug 2021	NA
		Mr. Manabu Ueno	Executive Director	28 Dec 2020	NA
2. Nomination & Remuneration Committee	Yes	Mr. Masakazu Yoshimura	Non-executive Director	13 Feb 2019	NA
		Ms. Sunita Handa	Non-executive, Independent Director	05 Nov 2021	NA
		Mr. Hao Quoc Tien	Non-executive Director	27 Aug 2021	NA
3. Risk Management Committee (if applicable)	No	Mr. Narayanaswamy Raja	MD & CEO - Executive Director	02 Jan 2020	NA
		Mr. Manabu Ueno	Executive Director	02 Jan 2020	NA
		Mr. Harish Sharma	Chief Information Officer & Chief Human Resources Officer	01 Jan 2021	NA
		Mr. Samrat Ghosh	Chief Risk Officer	16 Dec 2020	NA
		Mr. Rangesh Srinivasan	Chief Business Officer	10 Jun 2019	NA
		Mr. Anupam Vasdani	Chief Financial Officer	23 Feb 2021	NA
		Mr. Nithya Prabhu	Company Secretary & Compliance Officer	27 Feb 2020	NA
		Mr. Hemant Rastogi	Head of Credit & Operations	29 Oct 2018	NA
		Mr. Joseph Pillai	Head of DSMG	04 May 2018	NA
4. Stakeholders Relationship Committee'	To be constituted	Not yet constituted	Not yet constituted	Not yet constituted	Not yet constituted
<i>&amp; Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i>					

<b>III. Meeting of Board of Directors</b>					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutives (in number of days)
2 September 2021	-----	Yes	5	1	
	11 November 2021	Yes	4	1	69 days
* To be filled in only for the current quarter meetings					

<b>IV. Meetings of Committees</b>					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
	Yes	3	1	2 September 2021	
11 November 2021	Yes	2	1		69 days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
** To be filled in only for the current quarter meetings					

<b>V. Related Party Transactions</b>	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
Note: In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. If status is "No" details of non-compliance may be given here.	

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. \*
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. \*
  - i. Audit Committee
  - ii. Nomination & Remuneration Committee
  - iii. Stakeholders Relationship Committee
  - iv. Risk management committee (as applicable)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. \*
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. \*
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.

\* The Company has taken note of the amended SEBI LODR Regulations and is in the process of carrying out necessary actions in due course to ensure compliance with the regulations.

**R NITHYA**  
**PRABHU**

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Nithya Prabhu. R  
 Company Secretary

**NOTE:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.