



January 17, 2025

To,
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/Madam,

Sub: Quarterly compliance report on Corporate Governance under Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR).

Pursuant to Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the compliance report on Corporate Governance for the quarter ended December 31, 2024.

You are requested to kindly take the above on record.

Thanking you,

Yours Sincerely,

For Toyota Financial Services India Limited

Shashidhara S
Company Secretary & Compliance Officer
ICSI Membership No. A30286

Enclosed: As above

Report on Corporate Governance

1. Name of Listed Entity: **Toyota Financial Services India Limited**
2. Quarter ending: **December 31, 2024**

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson / Executive / non-Executive / Independent / Nominee) &	Initial Date of Appointment	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.	P B Venugopal	10387035	Executive Director Managing Director & Chief Executive Officer	01 Feb 2024	NA	NA	NA	5 Feb 1971	Nil	Nil	Nil	Nil
Mr.	Venkatraman Prakash	00102091	Non-Executive - Independent Director	14 Nov 2022	14 Nov 2023	NA	25 months 17 days	18 Jun 1962	1	1	1	Nil
Mr.	Kazuo Noda	09823103	Executive Director - Whole-Time Director	24 May 2023	NA	NA	NA	3 Feb 1967	Nil	Nil	Nil	Nil
Mr.	Tetsuo Higuchi	10265141	Non-Executive Director	11 Aug 2023	NA	NA	NA	21 Jan 1972	Nil	Nil	Nil	Nil
Ms.	Rajni Anil Mishra	08386001	Non-Executive- Independent Director	10 Sep 2024	NA	NA	3 months 21 days	23 Jan 1957	3	3	5	Nil
Whether Regular Chairperson appointed: Mr. Venkatraman Prakash, Independent Director has been appointed as the regular Chairperson of the Board with effect from 10 Sep 2024												
Whether Chairperson is related to Managing Director or CEO: Mr. Venkatraman Prakash, the Chairperson of the Board is not related to the Managing Director or the CEO of the Company												
\$PAN of any director would not be displayed on the website of the 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 (i.e., tenure is calculated from the date of initial appointment till the end of reporting quarter). Note: 1. While calculating directorships in listed entities, only directorships in equity listed companies have been considered in accordance with Explanation under Regulation 17A of SEBI Listing Regulations. 2. While calculating the committee positions of the Directors, both listed and unlisted Public companies have been considered but excluded high value debt listed entities.												

II. Composition of Committees					
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. Rajni Anil Mishra	Chairperson* - Non-executive - Independent Director	10 Sep 2024	NA
		Mr. Venkatraman Prakash	Non-Executive -Independent Director	14 Nov 2022	NA
		Mr. Tetsuo Higuchi	Non-executive Director	12 Aug 2023	NA
2. Nomination & Remuneration Committee	Yes	Ms. Rajni Anil Mishra	Chairperson* - Non-executive - Independent Director	10 Sep 2024	NA
		Mr. Venkatraman Prakash	Non-Executive -Independent Director	14 Nov 2022	NA
		Mr. Tetsuo Higuchi	Non-executive Director	12 Aug 2023	NA
3. Risk Management Committee	Yes	Mr. P B Venugopal	Chairperson - Executive Director - Managing Director & Chief Executive Officer	1 Feb 2024	NA
		Mr. Kazuo Noda	Executive Director - Whole-Time Director	1 Jan 2023	NA
		Mr. Venkatraman Prakash	Non-Executive -Independent Director	10 Sep 2024	NA
4. Stakeholders Relationship Committee	Yes	Mr. Venkatraman Prakash	Chairperson - Non-Executive - Independent Director	14 Nov 2022	NA
		Mr. P B Venugopal	Executive Director - Managing Director & Chief Executive Officer	1 Feb 2024	NA
		Ms. Rajni Anil Mishra	Non-executive - Independent Director	10 Sep 2024	NA
& 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 * Chairperson effective from 10 Sep 2024.					

III. Meeting of Board of Directors					
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 consecutive meetings (in number of days)
30 Jul 2024	-----	---	---	---	---
12 Aug 2024	-----	---	---	---	---
-----	1 Oct 2024	Yes	4	2	49 days
	8 Nov 2024	Yes	4	2	37 days
	20 Dec 2024	Yes	4	2	41 days
* To be filled in only for the current quarter meetings					

IV. Meetings of Committees					
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*
Audit Committee					
				12 Aug 2024	
08 Nov 2024	Yes	2	2	-----	87 days
20 Dec 2024	Yes	2	2		41 days
Risk Management Committee					
-----	Yes	3	1	12 Aug 2024	----
* This information has to be mandatorily given for audit committee risk management committee, for rest of the committees giving this information is optional. ** To be filled in only for the current quarter meetings.					

V. Related Party Transactions	
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.	

<u>VI. Cyber Security Incidents</u>	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event: NA	Brief details of the event: NA

<u>VII. Affirmations</u>	
<ol style="list-style-type: none"> 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. <ol style="list-style-type: none"> i. Audit Committee ii. Nomination & Remuneration Committee iii. Stakeholders Relationship Committee iv. Risk management committee 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. The report submitted in the previous quarter was placed before Board of Directors at their Meeting held on November 08, 2024. The Board of Directors took note of the same without any comments/observations/advice. 	
<p>Shashidhara S Company Secretary & Compliance Officer ICSI Membership No. A30286</p>	

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 the listed entity and instead a statement "same as previous quarter" may be given.