

NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting of the shareholders of Toyota Financial Services India Limited will be held at 1.30 P.M. (IST) on Thursday, September 24, 2020 through Video Conferencing, deemed to be held at the registered office of the Company at No. 21, Centropolis, First Floor, 5th Cross Langford Road, Shanti Nagar Bangalore-560025 to transact, with or without modification(s) as may be permissible, the following business:

Ordinary Business:

1. Receive, consider and adopt the audited Financial Statements of the Company as on March 31, 2020, including the audited Balance Sheet as on March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended as on that date together with Reports of Directors and Auditors thereon.
2. Re-appointment of Mr. Masakazu Yoshimura (DIN: 08327922), as Director who is liable to retire by rotation, being eligible, offers himself for reappointment.

Special Business:

3. **Re-appointment of Mr. Ashok Rao Baswa (DIN: 01517632) as Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with schedule IV of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and all other applicable provisions of the Companies Act, 2013 and rules & regulations made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, the extant Guidelines and Circulars on appointment of Directors issued by Reserve Bank of India and the Rules/ Regulations/ Guidelines, if any, prescribed by any relevant authorities from time to time, and based on recommendation by the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Ashok Rao Baswa (DIN: 01517632), who was appointed as Independent Director of the Company at the last Annual General Meeting held on August 19, 2019, whose term of office expires at this Annual General Meeting (“AGM”) and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director to hold office for a period of 03 (three) years from the conclusion of Ninth Annual General Meeting till the conclusion of the Twelfth Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute /publish all such notices, agreements and writings as may be necessary and required for giving effect to this resolution”

TOYOTA FINANCIAL SERVICES INDIA LIMITED

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4. **Alteration of Articles of Association:**

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Shareholders of the Company be and is hereby accorded for the amendment of Articles of Association of the Company by deleting Article 83 – “Vacation of office by Managing Director/ Whole-time Director” of the Articles of Association.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution”

5. **Change in borrowing limit of the Company**

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

“RESOLVED THAT in supersession of the resolutions passed earlier in this regard and pursuant to the provisions of Section 180(1)(c) of Companies Act, 2013 and rules & regulations made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Shareholders be and is hereby accorded, to borrow and raise such sums of money from bank and/or other non-banking financial lenders and/or any corporates and/or other financial institutions and lenders (as permitted under applicable laws) in the form of term loans (short term/ long term), cash credit, overdraft facility, working capital demand loan etc., External Commercial Borrowings in Indian Rupees or equivalent thereof in any foreign currency (ies), Rupee Denominated Bonds issued outside India / overseas or otherwise or in any foreign currency (ies) as permitted by the applicable laws, by issue of Commercial Paper and by issue of Non-Convertible debentures in one or more tranches/ series, from time to time, on such terms and conditions and with or without security, including commercial terms as may be determined by the Board of Directors on the basis of the prevailing market conditions, and as may be required for the purposes of the business of the Company, in excess of the aggregate of the paid-up capital of the Company, free reserves of the Company, that is to say, reserves not set apart for any specific purpose and the securities premium, at a maximum limit as given in below table, subject to the proviso that such borrowings, together with monies already borrowed, shall not at any one time exceed Rs. 133,000 million (Rupees One Hundred Thirty-Three Thousand Million only) excluding all temporary loans obtained by the Company from its bankers in the ordinary course of its business.

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Borrowings	Limits (INR Million)
Bank/ other lenders (Including ECB)	70,000
Commercial Papers	18,000
NCD (Including Masala Bond)	45,000
Total Limit	133,000

RESOLVED FURTHER THAT the consent of the Shareholders be and is hereby accorded, to the Board of Directors of the Company to create/modify any mortgage, pledge, hypothecation or other charge or encumbrances, from time to time, over the whole or substantially whole of the Company's undertaking including all present and future immovable and movable properties and assets of the Company whosoever situated, in favour of the banks, financial institutions, and other persons, whether in India or overseas, for securing loans, credits, guarantees or other facilities provided or to be provided by them to the Company and/or to secure debentures issued/ to be issued by the Company and/or to secure offshore bonds (whether rupee denominated or otherwise) issued / to be issued by the Company whether in India or outside India, which borrowings and facilities and debentures and offshore bonds together with the existing ones shall not exceed an aggregate limit Rs. 133,000 million (Rupees One Hundred Thirty-three Thousand Million Only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution"

6. Issue of Non - Convertible Debentures

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

"RESOLVED THAT subject to the provisions of Section 180 (1) (c), Section 42, Section 71 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and rules & regulations made there under, if any (including any other statutory modification or re-enactment thereof for the time being in force), consent of the Shareholders be and is hereby accorded, to the Board of Directors of the Company, for a period of 1 (one) year from the date hereof, to raise funds for its general corporate purposes by way of issuance of non-convertible debentures in one or more tranches/ series, on such terms and conditions as may be determined by the Board of Directors, provided that the aggregate amount raised through the issuance of the Non-Convertible Debentures pursuant to the authority under this resolution along with the Non-Convertible Debentures already issued by the Company remains below the limit of INR 45,000 Million (Rupees Forty Five Thousand Million only).

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RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Board of Directors of the Company to determine the price at which any non-convertible debentures are being issued in one or more tranches/ series pursuant to the authority granted under the resolution referred to above, on the basis of the prevailing market conditions.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution”

By order of the Board of Directors

-Sd-

Date: September 1, 2020
Bangalore

Nithya Prabhu R
Company Secretary
ICSI Membership No: F9087

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than 48 (Forty-Eight) hours before the AGM. Proxies submitted on behalf of limited companies, etc. must be supported by appropriate resolutions or authority, as applicable. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Corporate Members intending to send their authorised representatives to attend and vote at the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative through email and vote on their behalf at the Meeting.
4. The Members will be provided with a facility to attend the AGM through Video Conferencing through the Micro Soft Teams and they may access the same at the link provided by the Company separately. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Members who need assistance before or during the AGM, can contact IT Service Desk of the Company on +1-800-258-9099/ itservicedesk@tfsin.co.in or Mr. Nithya Prabhu on +91-98940-89913/ r.nithyaprabhu@tfsin.co.in.

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5. All documents referred to in the accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during normal business hours from 11 a.m. to 1 p.m. on all working days, up to and including the date of the Annual General Meeting of the Company and will also be available for inspection at the meeting.

Annexure to Notice:

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item no. 3:

Mr. Ashok Rao Baswa was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at last Annual General Meeting held on August 19, 2019 to hold office till the ensuing Annual General Meeting (First term). It is proposed to re-appoint Mr. Ashok Rao Baswa as Independent Director for the second term, for a period of 03 (three) years from conclusion of this AGM till conclusion of the twelfth AGM and not liable to retire by rotation.

Mr. Ashok Rao Baswa is a Chartered Accountant and a Certified Information System Auditor by profession, and he has over three decades of experience in the field of Finance, Banking and Insurance industry. Considering the contribution of Mr. Ashok Rao Baswa made during his first term of appointment as an Independent Director, your Board of Directors felt that his re-appointment would add value and further contribute to the business of the Company.

Mr. Ashok Rao Baswa, director has given declaration that he meets the criteria for independence as provided in Section 149(6) and other necessary declarations as required in terms of the Act and the directions of the Reserve Bank of India have been obtained. In the opinion of the Board, Mr. Ashok Rao Baswa, proposed to be re-appointed fulfils the conditions specified in Section 152(5) Companies Act, 2013 and the rules made thereunder and the Reserve Bank of India.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, other than Mr. Ashok Rao Baswa is interested or concerned in the resolution.

The Nomination and Remuneration Committee and the Board recommend his re-appointment and the resolution for approval of the Shareholders.

Item no. 4:

Articles of Association ("AOA") is significantly important document of the Company comprises of rules and regulations that govern the Company's internal affairs.

As per Section 152 of the Companies Act 2013, two-third of total directors, are liable to retire by rotation excluding the Independent Director. In this regard, Article 83 of AOA restricts Managing Director and Whole Time Director from retire by rotation. But considering the current composition of the Board and to meet this

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regulatory requirement, AOA is required to be amended to include Managing Director and Whole time Director in the above category of directors who retire by rotation at AGM.

In consideration of the above, Article 83 of AOA is hereby proposed for deletion. The revised Article of Association as approved by the Board is enclosed herewith as Annexure I.

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Pursuant to Sec 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a Special Resolution. Thus, the Board recommends the resolution set forth in Item no. 4 for the approval of the Shareholders.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the said resolution.

Item no. 5:

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Director of a Company cannot borrow moneys in excess of the amount of the paid-up capital of the company and its free reserves without the approval of the Shareholders by way of Special Resolution.

The Shareholders are requested to provide necessary approvals to the Board of the Company to borrow and raise such sums of money from bank and/or other non-banking financial lenders and/or any corporates and/or other financial institutions and lenders (as permitted under applicable laws) in the form of term loans (short term/ long term), cash credit, overdraft facility, working capital demand loan etc., External Commercial Borrowings in Indian Rupees or equivalent thereof in any foreign currency (ies), Rupee Denominated Bonds issued outside India / overseas or otherwise or in any foreign currency (ies), within the borrowing limits approved by the Shareholders.

Accordingly, the consent of the Shareholders is being sought for the change in borrowing limits and to secure such borrowings by mortgage / charge on any of the movable and/ or immovable properties and / or the whole or any part of the undertaking(s) of the Company as setout in the Special Resolution at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item no. 5 for the approval of the Shareholders. None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the said resolution.

Item no. 6:

Pursuant to Section 42 and Section 71 of the Companies Act, 2013, the Shareholders are requested to provide necessary approvals to the Board of the Company for raising funds through the issuance of Non-Convertible Debentures for a period of 1 year, within the borrowing limits approved by the Shareholders.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of non-convertible debentures by the Company for a period of 1 year from the date on which the Shareholders

have provided the approval by way of Special resolution. All Non-Convertible Debentures issued by the Company pursuant to such authority granted by the Shareholders shall be priced on the basis of the prevailing market conditions and as specifically approved by the Board at such time.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors

-Sd-

Date: September 1, 2020
Place: Bangalore

Nithya Prabhu R
Company Secretary
ICSI Membership No: F9087

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

TOYOTA FINANCIAL SERVICES INDIA LIMITED

Registered office: No. 21, Centropolis, First Floor, 5th Cross Langford Road, Shanti Nagar, Bangalore-560025

Corporate Identity Number: U74900KA2011FLC058752

www.toyotafinance.co.in**9th Annual General Meeting-**_____

e Member(s)	
address	

I/ We, being the holder(s) of _____ equity shares of Toyota Financial Services India Limited, hereby appoint

1. Name : _____ E-mail id: _____

Address: _____

Signature: _____ or falling him/her

2. Name : _____ E-mail id: _____

Address: _____

Signature: _____ or falling him/her

3. Name : _____ E-mail id: _____

Address: _____

Signature: _____ or falling him/her

As my/ our proxy to attend and vote for me/us and on my/our behalf at the 9th Annual General Meeting of the Company to be held on _____, at ____ a.m. at No. 21, Centropolis, First Floor, 5th Cross Langford Road, Shanti Nagar, Bangalore-560025, India and at any adjournment thereof in respect of such resolution as are indicate the Notice.

Signed this _____ day of _____ 2020

Signature of Shareholder _____

Signature of Proxy holder (s) _____

Note: this form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

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Specimen Attendance Slip

Name of the Company: **TOYOTA FINANCIAL SERVICES INDIA LIMITED**
 Registered Address: **NO. 21 CENTROPOLIS, FIRST FLOOR, 5TH CROSS LANGFORD ROAD, SHANTI NAGAR BANGALORE KA 560025 IN**
 CIN: **U74900KA2011FLC058752** Email: cs@tfsin.co.in Telephone: **080-2344-2800**
 Website: www.toyotafinance.co.in

ATTENDANCE SLIP

Ninth Annual General Meeting (2020-21):

/ DP ID Client ID No.	
First named Member/Proxy/ Authorised Representative	
Joint Member(s), if any:	
Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the Annual General Meeting of the Company being held on _____, _____, 2020 at time _____ P.M at First Floor, No. 21 Centropolis, 5th Cross, Langford Road, Shanti Nagar Bangalore-560025

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s) :

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

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