



NOTICE OF 10TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of Toyota Financial Services India Limited will be held on Tuesday, September 28, 2021, at 2.00 PM (IST), through Video Conferencing ("VC") via Microsoft Teams / Other Audio-Visual Means (OAVM), deemed to be held at the registered office of the Company at No. 21, Centropolis, First Floor, 5th Cross Langford Road, Shanti Nagar, Bengaluru 560025 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company as on March 31, 2021, including the audited Balance Sheet as on March 31, 2021, 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. To re-appoint Mr. Hao Quoc Tien (DIN: 08346688), who retires by rotation, being eligible, offers himself for reappointment.
3. To appoint the Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and RBI guidelines on appointment of Statutory Auditors of NBFCs, based on recommendation of the Audit Committee and the Board of Directors of the Company, M/s. MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 3 (three) consecutive years from the conclusion of 10th (Tenth) Annual General Meeting held in the year 2021 till the conclusion of the 13th (Thirteenth) Annual General Meeting of the Company to be held in the year 2024, subject to the firm satisfying the eligibility norms each year, at a remuneration of Rs. 60,00,000 for Financial Year 2021-22 including fees payable for Limited Review Reports, Regulatory Certificates and Tax Audit but excluding actual travelling and out of pocket expenses incurred in connection with the audit, fees for other non-audit services / certifications, taxes as applicable, during the appointed period, with a power to the Board/Audit Committee to alter, vary and finalise the terms and conditions of appointment and remuneration, as may be deemed necessary, including any revision in remuneration during the remaining tenure of two years.

RESOLVED FURTHER THAT the Board of Directors (including the Audit Committee of the Board) be and is hereby authorised do all such other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."



Special Business:

4. 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 and all other applicable provisions of the Companies Act, 2013 and rules & regulations made there under, Master direction of Reserve Bank of India for Non-Banking Financial Company dated September 01, 2016 (“RBI Master Direction”), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment to any of the foregoing and other applicable laws, guidelines, direction consent of the Members of the Company be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for a period of 1 (one) year from the date hereof, to raise funds for eligible activities as per applicable laws, by way of issuance of Non-Convertible Debentures, secured or unsecured, fixed rate or market/benchmark linked, on private placement basis, in one or more tranches/ series, on such terms and conditions including the price, coupon, premium/ discount, tenor etc., as may be determined by the Board of Directors, based on the prevailing market condition, provided that the aggregate amount to be 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 Rs. 45,000 Million (Rupees Forty Five Thousand Million only).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

5. Appointment of Ms. Sunita Handa (DIN: 08215176) as an Independent Director of the Company:

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 Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder and Schedule IV to the Act and the provisions of the Articles of Association of the Company, Ms. Sunita Handa (DIN: 08215176), who was



appointed as an Additional Director of the Company with effect from September 10, 2021 and holds office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible for appointment and in respect of whom the Company has received a notice under provisions of Section 160 of the Act, proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 1(one) year effective from September 10, 2021 to September 9, 2022."

By order of the Board of Directors
For Toyota Financial Services India Limited

-Sd-

Nithya Prabhu R
Company Secretary
ICSI Membership No: F9087

Date: September 2, 2021
Place: Bangalore

NOTES:

1. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (AGM) through VC read with General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means" (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act & MCA Circulars, the 10th AGM of the Company is being held through VC on Tuesday, September 28, 2021 at 2.00 PM (IST). The procedure for joining the AGM through VC/ OAVM is mentioned in this Notice
3. The deemed venue for the 10th AGM will be the registered office of the Company.
4. As the Annual General Meeting will be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
5. Corporate Members intending to have their authorised representatives to attend and vote at the Meeting are requested to send a scanned copy of authorizing their representative to attend and vote on their behalf at the Meeting to the Company at the following email ID: cs@tfsin.co.in



6. In line with MCA Circulars, the Notice calling the AGM along with the Annual Report for FY 2020-21 is being sent through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and the Annual Report will also be available on the website of the Company
7. 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 AM to 1 PM (IST) 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.

Instructions for Members for attending the AGM through VC are as under:

1. The Members will be provided with a facility to attend the AGM through two-way VC through the Microsoft Teams system, and they may access the same through the link to be shared by the Company separately before the meeting. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice convening the 10th AGM will be uploaded on the website of the Company at www.toyotafinance.co.in.
2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting.
3. Members are encouraged to submit their questions in advance with respect to the Accounts or the business to be transacted at the AGM. These queries may be submitted from their registered e-mail address, mentioning their name to reach the Company's e-mail address at cs@tfsin.co.in before 1.30 PM (IST) on Tuesday, September 21, 2021. The designated email Id for casting vote, if demanded for poll at AGM will be cs@tfsin.co.in.
4. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name at cs@tfsin.co.in before 1.30 PM (IST) on Tuesday, September 21, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
5. Further, Members may join the AGM through VC facility through Microsoft Teams link to be shared separately, by following the instructions provided here. Such facility shall be kept open for the Members 15 minutes before the scheduled time of the commencement of the AGM.
6. 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.

By order of the Board of Directors
For Toyota Financial Services India Limited

-Sd-

Nithya Prabhu R
Company Secretary
ICSI Membership No: F9087

Date: September 2, 2021
Place: Bangalore



Annexure to Notice:

Explanatory Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013 and other items:

Item no. 3:

M/s. B S R & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024) were re-appointed as Statutory Auditors of the Company at the 7th Annual General Meeting (AGM) from the conclusion of that AGM till the conclusion of the 12th AGM.

M/s. B S R & Associates LLP, Chartered Accountants, have been auditors of the Company for three consecutive years, which is the maximum term for statutory auditors of NBFC as per the circular issued by RBI on 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)', dated April 27, 2021.

Hence, the existing Statutory Auditors can hold office only upto the conclusion of the ensuing AGM. Accordingly, it is now proposed to appoint M/s MSKA & Associates, Chartered Accountants (Registration No. 105047W) as Statutory Auditors of the Company from the conclusion of this AGM (10th) till the conclusion of the 13th AGM of the Company. As per the requirement of the Companies Act, 2013 (the Act), M/s MSKA & Associates, Chartered Accountants have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and they are not disqualified to be appointed as Statutory Auditors in terms of proviso to Section 139(1) and Sections 141(2) and 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. Further M/s MSKA & Associates have also confirmed their eligibility as per RBI Regulations. The Audit Committee and the Board of Directors at their meeting held on September 2, 2021, have also recommended their appointment as Statutory Auditors of the Company.

The fees payable to M/s MSKA & Associates is Rs. 60,00,000 for Financial Year 2021-22 including fees payable for Limited Review Reports, Regulatory Certificates and Tax Audit but excluding actual travelling and out of pocket expenses incurred in connection with the audit, fees for other non-audit services / certifications, taxes as applicable, during the appointed period, with a power to the Board/Audit Committee to alter, vary and finalise the terms and conditions of appointment and remuneration, as may be deemed necessary, including any revision in remuneration during the remaining tenure of two years.

The Board recommends the Resolution at Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise in passing of the Resolution at Item No. 3 of the accompanying Notice.

**Item no. 4:**

The Company has been raising funds by issuing redeemable Non-Convertible Debentures, secured or unsecured (hereinafter referred to as “Debt Securities”), on private placement basis, from time to time.

In terms of Section 71 which deals with the issue of debentures read with Section 42 of the Companies Act, 2013, which deals with the offer or invitation for subscription of Debt Securities of the Company on private placement basis read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make private placement of its Debt Securities only after receipt of prior approval of its shareholders by way of a special resolution. The Companies (Prospectus and Allotment of Securities) Rules, 2014 further provides that the said Special Resolution must be passed in respect of all offers/invitations for the Debt Securities to be issued during a year and such a special resolution is required to be passed every year.

Accordingly, 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 proceeds of the Issue will be utilized for eligible activities as per applicable laws and shall not be used for investment in capital markets and real estate or any other restricted purpose specified by the RBI.

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 may be approved by the Board at such time.

The shareholders at the 9th Annual General Meeting held on September 24, 2020 had accorded their approval to the Company for issuance of Non-Convertible Debentures up to a limit of Rs. 45,000 Million (Rupees Forty Five Thousand Million only). As on March 31, 2021 the NCDs raised by the Company stands at Rs. 16,000 Million.

The NCDs proposed to be issued by the Company will be issued for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions.

The Board recommends the Resolution at Item No. 4 of the accompanying Notice for approval of the Members.

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.

Item no. 5:

On September 2, 2021, the Board of Directors appointed Ms. Sunita Handa as an Additional Director of the Company effective September 10, 2021, in the capacity of Independent Director till the ensuing Annual General Meeting of the Company.

In terms of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Sunita Handa as an Independent Director in the ensuing Annual General Meeting of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the



Companies Act, 2013. The Company has also received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Ms. Sunita Handa to be appointed as Director of the Company.

The Company has received a declaration from Ms. Sunita Handa confirming that she meets the criteria of independence under the Companies Act, 2013 and other applicable Regulations. Further, the Company has also received her consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms. Sunita Handa fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Ms. Sunita Handa will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors and reimbursement of expenses for participation in the Board / Committee Meetings.

Ms. Sunita Handa is a seasoned banking professional from State Bank of India (SBI) with over three decades of insightful experience, more than half of it in technology initiatives and implementations involving inter-alia; Tech-Channels, Fintechs, Payment Systems, Digital for MSMEs, Corporates & Governments and digitalisation in SBI's Overseas Offices. She is an energetic and enthusiastic Team Leader with a proven track record of business & revenue enhancement and digital transformation by management of large-scale technology projects using her exceptional analytical skills. Headed teams that are responsible for developing and implementing Bank's various technology initiatives in Mobility, e-Commerce, ATMs, SWIFT, Treasury, Payments, UPI, Digital Collections/ Payments/ Cash Management for MSMEs, Corporates and Govts. as also the tech operations in Bank's offices in 25 countries across the Globe. The Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of one year with effect from September 10, 2021.

Draft letter of appointment of Ms. Sunita Handa setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Additional information in respect of Ms. Sunita Handa pursuant to the Secretarial Standards on General Meetings is provided at Annexure A to this Notice. A brief profile of Ms. Sunita Handa is also provided at Annexure B to this Notice.

The Board of Directors recommends the resolution proposing the appointment of Ms. Sunita Handa as an Independent Director of the Company, as set out in Item No. 5 for approval of the Members by way of a Special Resolution.



Except Ms. Sunita Handa and/or her relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

By order of the Board of Directors
For Toyota Financial Services India Limited

-Sd-

Date: September 2, 2021
Place: Bangalore

Nithya Prabhu R
Company Secretary
ICSI Membership No: F9087

ANNEXURE-A

Details of Director seeking appointment at the 10th Annual General Meeting to be held on September 28, 2021:

Name of the Director	Ms. Sunita Handa
Date of Birth	31-Aug-1961
Age	59 Years 11 Months
Date of Appointment	10-Sep-2021
Relationship with Directors and Key Managerial Personnel	Nil
Expertise in specific functional area	Ms. Sunita Handa is a seasoned banking professional from Bank with over three decades of insightful experience, more than half of it in technology initiatives and implementations. Technology implementations led by her in Payment Systems, Transaction Banking & Finance for Individuals, MSMEs & Corporates have elevated Bank to leadership position in Digital Banking and winner of IBA's Best Technology Bank Award.
Qualification(s)	M.Sc (Maths), CAIIB, Executive Leadership Program (Wharton)
Board Membership of other Companies	Nil
Chairmanships/Memberships of the Committees of other public limited companies	Nil
Number of equity shares held in the Company	Nil



ANNEXURE-B

Brief profile of Director seeking appointment at the 10th Annual General Meeting to be held on September 28, 2021:

Ms. Sunita Handa has done M.Sc in Maths from Delhi University. She is a seasoned banking professional from State Bank of India (SBI) with over three decades of insightful experience, more than half of it in technology initiatives and implementations involving inter-alia; Tech-Channels, Fintechs, Payment Systems, Digital for MSMEs, Corporates & Governments and digitalisation in SBI's Overseas Offices. She was posted in Frankfurt (2008 to 2012) as Sr VP to head Bank's IT operations in Germany. An energetic and enthusiastic Team Leader with a proven track record of business & revenue enhancement and digital transformation by management of large-scale technology projects using her exceptional analytical skills. Presently heading the teams that are responsible for developing and implementing Bank's various technology initiatives in Mobility, e-Commerce, ATMs, SWIFT, Treasury, Payments, UPI, Digital Collections/ Payments/ Cash Management for MSMEs, Corporates and Govts. as also the tech operations in Bank's offices in 25 countries across the Globe. She was a director on the Board of SWIFT India DS Pvt. Ltd., Member of the NPCI Innovation Council. She was also honoured by The Economic Times with the prestigious Digital Warriors Award for leading The Best Transitions during Pandemic.