



August 19, 2024

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: Intimation under Regulation 50(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 50(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the Thirteenth Annual General Meeting of the Company scheduled to be held on Friday, September 13, 2024, 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.

You are requested to kindly take the above on record.

Thanking you,

Yours Sincerely,

For Toyota Financial Services India Limited

PALA
BUSHANAM
VENUGOPAL
Date: 2024.08.19
21:12:06 +05'30'

P B Venugopal
Managing Director & Chief Executive Officer
DIN: 10387035

Enclosed: As above

TOYOTA FINANCIAL SERVICES INDIA LIMITED

Registered Office: No. 21, Centropolis, First Floor, 5th Cross, Langford Road, Shanti Nagar, Bangalore – 560 025
P: +91 80 4344 2800 | F: +91 80 4344 2930 | cs@tfsin.co.in | www.toyotafinance.co.in | CIN: U74900KA2011FLC058752

NOTICE OF THE THIRTEENTH ANNUAL GENERAL MEETING OF TOYOTA FINANCIAL SERVICES INDIA LIMITED

NOTICE is hereby given that the Thirteenth Annual General Meeting (AGM) of the Members of Toyota Financial Services India Limited will be held on Friday, September 13, 2024, 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 (Karnataka, India) to transact the following business:

Ordinary Business:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company as on March 31, 2024, together with Reports of Board of Directors (Boards' Report) and Auditors thereon**
- 2. To appoint a Director in place of Mr. Kazuo Noda (DIN: 09823103), who retires by rotation and being eligible, offers himself for re-appointment**
- 3. To approve appointment of Statutory Auditors of the Company**

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

"RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder, Reserve Bank of India (RBI) guidelines on appointment of Statutory Auditors of Non-Banking Financial Companies (NBFCs) issued on April 27, 2021, and any other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) be and is hereby appointed as the Statutory Auditors of the Company, to hold the office for a period of 3 (three) consecutive years from the conclusion of the Thirteenth Annual General Meeting held in the year 2024, till the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2027, subject to the firm satisfying the eligibility norms each year, at a remuneration of INR 9 Million for the Financial Year 2024-25, including fees payable for Limited Review Reports, Regulatory Certificates and Tax Audit but excluding fees for additional certifications / new regulatory requirements, 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 tenure of three years.

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee of the Board be and are hereby severally 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. To approve appointment of Ms. Rajni Anil Mishra (DIN: 08386001) as an Independent Director of the Company

To consider and if thought fit, to pass, with or with modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder and Schedule IV to the Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (RBI) regulations, any other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Rajni Anil Mishra (DIN: 08386001), who was appointed as an Additional Director of the Company with effect from September 10, 2024, 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 first term of one year effective from September 10, 2024 to September 9, 2025.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally 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.”

5. To approve the overall Borrowing limit of the Company

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

“RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company at the Twelfth Annual General Meeting of the Company held on September 26, 2023, and pursuant to the provisions of Section 180(1)(c) of Companies Act, 2013 (‘the Act’) and rules made thereunder and all other applicable provisions of the Act, the Securities Exchange Board of India regulations, the Reserve Bank of India (RBI) regulations, any other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, if any, the consent of the Members be and is hereby accorded, to borrow and raise, any sum or sums of monies inter alia by way of loan / financial assistance from various from bank(s), financial institution(s) and/ or other lenders (as permitted under applicable laws) such as non-banking financial companies, corporates, in the form of term loans (short term / long term), cash credit, overdraft facility, working capital demand loan, guarantees 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, provided that such borrowings together with monies already borrowed, shall not at any point of time exceed INR 225,000 Million (Rupees Two Hundred and Twenty-Five Thousand Million only) excluding all temporary loans obtained by the Company from its bankers in the ordinary course of its business.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013 and rules made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force) the consent of the Members 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 of INR 225,000 Million (Rupees Two Hundred and Twenty-Five 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. To approve issuance of Non-Convertible Debentures

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

"RESOLVED THAT subject to the provisions of Section 180 (1) (c), Section 42, Section 71 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder, Securities Exchange Board of India regulations, Reserve Bank of India (RBI) regulations, any other applicable laws, the provisions of the Articles of Association of the Company, including any amendment, modification, variation or re-enactment to any of the foregoing and other applicable laws, regulations guidelines, direction, the 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 INR 100,000 Million (Rupees One Hundred 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 authorized 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.”

7. To approve Material Related Party Transactions with Toyota Kirloskar Motor Private Limited (TKM)

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

“RESOLVED THAT in supersession of the resolution passed by the Members of the Company at the Extraordinary General Meeting held on July 30, 2024 and pursuant to the provisions of Regulations 2(1)(zb), 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, as amended from time to time, and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and / or permission(s), as may be required and based on the recommendation of the Audit Committee and the Board of Directors, 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 the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter / continue to enter into Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) with a Toyota Kirloskar Motor Private Limited (TKM), a Group Company and a ‘Related Party’ of the Company on such terms and conditions as may be mutually agreed between TKM and the Company, for an aggregate value of up to INR 1,331.89/- Million, to be entered during the Financial Year 2024-25 for sale of cars, leasing of cars, purchase of cars, Integration Interface maintenance services, offer GFV / buy-back based financing, pay-out for disbursement of retail Loan, availing of shared services, renting of premises, procurement of Lexus cars, execution of associate agreement, intercompany transfers, renting of workstations etc. subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications (including modification of individual limits for the transactions within the aggregate overall limit as specified above), finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the Members of the Company or otherwise to that end and intent that the Members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred in favour of any other person / official of the Company as they may deem necessary and also authorized to do all such things acts, deeds, things, matters as they may consider necessary and expedient to give effect to the above resolution including but not limited to filing of necessary statutory documentation with the statutory authorities, as applicable.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

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

Sd/-

Date: August 19, 2024
Place: Bangalore

P B Venugopal
Managing Director & Chief Executive Officer
DIN: 10387035

NOTES:

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 (the Act), relating to item number 3 to 7 to be transacted at the Meeting is annexed hereto.
2. In compliance with the provisions of the Companies Act & MCA Circulars, the AGM of the Company is being held through VC on Friday, September 13, 2024, 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 Thirteenth AGM will be the registered office of the Company.
4. As the AGM will be conducted through VC / OAVM, the facility for appointment of Proxy by the Members of the Company 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 authorized 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 2023-24 and Statement under Section 102 of the Companies Act, 2013, is being sent through electronic mode to those Members of the Company whose email addresses are registered with the Company / Depositories. The Members of the Company may note that the Notice and the Annual Report will also be available on the website of the Company at www.toyotafinance.co.in
7. The statutory registers maintained under the Act, 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 AGM of the Company and will also be available for inspection at the Meeting.

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

1. The Members of the Company 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 of the Company 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 Thirteenth AGM will be uploaded on the website of the Company at www.toyotafinance.co.in
2. Members of the Company may join the Meeting through Laptops, Smartphones, Tablets and iPads. Further, Members of the Company will be required to use the Internet with a good speed to avoid any disturbance during the Meeting.

3. Members of the Company 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 Thursday, September 12, 2024. The designated email ID for casting vote, if demanded for poll at AGM will be cs@tfsin.co.in.
4. Members of the Company 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 Thursday, September 12, 2024. Those Members of the Company 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 and would be kept open 15 minutes after the meeting also.
6. Members of the Company 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. P B Venugopal on +91-80 4344 2800 / cs@tfsin.co.in.

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

Sd/-

Date: August 19, 2024
Place: Bangalore

P B Venugopal
Managing Director & Chief Executive Officer
DIN: 10387035

Annexure to Notice:

Explanatory Statements pursuant to Section 102 of the Companies Act, 2013:

Item no. 3:

As per the RBI guidelines, the Company can appoint Statutory Auditors for a continuous period of a maximum of three years, subject to the firm satisfying the eligibility norms on a continuous basis. Further, the Audit Firm completing tenure of three financial years in the NBFC are not eligible to continue to hold office as Statutory Auditors of the NBFC.

Accordingly, the Members of the Company at their Tenth Annual General Meeting (AGM) held on September 28, 2021, had approved appointment of M/s. MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W) as Statutory Auditors of the Company for a continuous period of three years until the conclusion of the Thirteenth AGM of the Company to be held in year 2024, in terms of the Circular issued by Reserve Bank of India (RBI) vide no. RBI/2021-22/25 Ref. No. DoS. CD.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 ('RBI guidelines').

The tenure of appointment of M/s. MSKA & Associates, as Statutory Auditors of the Company, will come to an end at the conclusion of this AGM and they are ineligible to continue as Statutory Auditors of the Company in terms of the extant RBI guidelines.

Therefore, the Audit Committee and Board of Directors of the Company at their respective Meetings held on August 12, 2024, have proposed appointment of M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) as Statutory Auditors of the Company from the conclusion of the Thirteenth AGM (this AGM) till the conclusion of the Sixteenth AGM of the Company to be held in year 2027.

As per the requirement of the Companies Act, 2013 ('the Act'), M/s. Price Waterhouse LLP, Chartered Accountants, have confirmed that the appointment, if made, would be within the limits specified under Section 141 of the Act and they are not disqualified to be appointed as Statutory Auditors under the Act and applicable rules and regulations thereunder.

Moreover, M/s. Price Waterhouse LLP, Chartered Accountants, have also confirmed their eligibility as per the RBI guidelines.

The fees payable to M/s. Price Waterhouse LLP, Chartered Accountants, shall be determined by the Board of Directors or the Audit Committee of the Board and the proposed Audit fees is INR 9 Million for the Financial Year 2024-25 including fees payable for Limited Review Reports, Regulatory Certificates and Tax Audit but excluding fees for additional certifications / new regulatory requirements, actual travelling and out of pocket expenses incurred in connection with the audit, fees for other non-audit services or certifications, taxes as applicable, during the period, with a power to the Board of Directors or the Audit Committee of Board to alter, vary and

finalize the terms and conditions of appointment and remuneration, as may be deemed necessary, including any revision in remuneration during the tenure of three years.

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

The Board of Directors and Audit Committee of the Board recommend the Resolution at Item No. 3 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

Item no. 4:

On August 12, 2024, the Board of Directors have appointed Ms. Rajni Anil Mishra (DIN: 08386001) as an Additional Director of the Company effective September 10, 2024, in the capacity of Independent Director till the conclusion of the ensuing Annual General Meeting of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the appointment of Ms. Rajni Anil Mishra 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, Securities Exchange Board of India (SEBI) Regulations, RBI Regulations and other applicable laws.

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. Rajni Anil Mishra to be appointed as Director of the Company. The Company has received a declaration from Ms. Rajni Anil Mishra confirming that she meets the criteria of independence under the Companies Act, 2013, SEBI Regulations and other applicable laws and 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. Rajni Anil Mishra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder, SEBI Regulation and RBI Regulations for her appointment as an Independent Director of the Company and is independent of the Management. A brief profile of Ms. Rajni Anil Mishra is given below:

Ms. Rajni Anil Mishra has done M. Com from M S University, Vadodara. She has nearly four decades of insightful experience as a Banker. She has worked for the largest public sector bank in the country, State Bank of India and in two of its erstwhile Associate banks, State Bank of Saurashtra and State Bank of Hyderabad, from November 1979 to January 2017. During her tenure, she had held various assignments in leadership roles in different offices of State Bank of India and its Associate Banks. She last served as the Chief General Manager of SBI Bangalore Circle comprising of entire Karnataka State overseeing 1000+ branches and 1 lac crore+ business. She has been instrumental in the Circle, being recognized as the top performer in Retail as well as MSME Credit growth. She facilitated the launch of the first dedicated Start up Branch of the Bank in Bangalore. She has also served as

General Manager and Secretary to the Central Board at Corporate Headquarters in Mumbai handling all the Board level Credit Committees. As a Zonal Head and as Head of large branches she has been instrumental in identifying potential areas and products for business expansion and revenue growth. As Branch Head and Regional Head, she has successfully implemented various digital and IT enabled initiatives towards improved productivity. She was a regular invitee at the SIDBI, FICCI, RBI, COWE and NABARD workshops for interacting with the industry and providing guidance and support.

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, 2024.

Additional information in respect of Ms. Rajni Anil Mishra pursuant to the Secretarial Standards on General Meetings is provided at Annexure A to this Notice.

The draft letter of appointment of Ms. Rajni Anil Mishra setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Except Ms. Rajni Anil Mishra, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No 4 of the accompanying Notice.

The Board of Directors recommends the resolution proposing the appointment of Ms. Rajni Anil Mishra as an Independent Director of the Company, as set out in Item No. 4, for approval of the Members by way of a Special Resolution.

Item no. 5:

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

Accordingly, the Members of the Company at their Meeting held on September 26, 2023, have approved the borrowing limit of INR 225,000 Million along with separate sub-limit for borrowing from Bank/other lenders including External Commercial Borrowings (ECB).

However, considering the growing business and liquidity market opportunities, the Company propose to utilize up to the overall borrowing limit of INR 225,000 Million for availing loan / financial assistance from various from bank(s), financial institution(s) and/ or other lenders (as permitted under applicable laws) such as non-banking financial companies, corporates, in the form of term loans (short term / long term), cash credit, overdraft facility, working capital demand loan, guarantees 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 purpose of the business of the Company.

Accordingly, the Members of the Company are requested to authorize the Board of Directors of the Company to borrow 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, provided that such borrowings together with monies already borrowed, shall not at any point of time exceed INR 225,000 Million (Rupees Two Hundred and Twenty-Five Thousand Million only) excluding all temporary loans obtained by the Company from its bankers in the ordinary course of its business.

The borrowings of the Company are, in general, may be required to be secured by mortgage, pledge, hypothecation or other charge or encumbrances on all or any of the movable and / or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). Pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013, 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 lenders 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, requires approval of the Members of the Company.

Accordingly, the consent of the Members is being sought to borrow and if required, to secure such borrowings by mortgage, pledge, hypothecation or other charge or encumbrances on any of the movable and / or immovable properties and / or the whole or any part of the undertaking(s) of the Company as set out in the Special Resolution at Item No. 5 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested, either directly or indirectly, financially or otherwise, in passing Resolution Item No. 5 of the accompanying Notice.

The Board of Directors recommends the resolution set forth in Item no. 5 for the approval of the Members as a Special Resolution.

Item no. 6:

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 the Members of the Company 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 Members of the Company are requested to provide necessary approvals to the Board of the Company for raising funds through the issuance of Debt Securities for a period of one year, within the borrowing limits approved by the Members of the Company. 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 Debt Securities by the Company including the issue price, interest, repayment, security, use of proceeds or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, for a period of one year from the date on which the Members of the Company have provided the approval by way of Special Resolution. All Debt Securities issued by the Company pursuant to such authority granted by the Members of the Company shall be priced on the basis of the prevailing market conditions and as may be approved by the Board at such time.

The Members of the Company are requested to approve the issuance of Debt Securities by the Company for a period of one year, up to INR 100,000 Million.

The Debt Securities 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.

None of the Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested, either directly or indirectly, financially or otherwise, in passing the Resolution at Item No. 6 of the accompanying Notice.

The Board of Directors recommends the Resolution at Item No. 6 of the accompanying Notice for approval of the Members of the Company as a Special Resolution.

Item no. 7:

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), inter alia, states that all Material Related Party Transactions ('RPT') shall require prior approval of the Members of the Company, even if such transaction(s) are in the ordinary course of business and at an arm's length basis. The transactions with a Related Party shall be considered material, if the

transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000/- Crore (10,000 Million) or 10% of the annual turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Toyota Kirloskar Motor Private Limited (TKM) is an Indian subsidiary of Toyota Motor Corporation, Japan and is one of the leading automobile manufacturers in India. TKM is a Related Party of the Company in terms of SEBI Listing Regulations and Companies Act. As part of business operations, the Company enters into various transactions with TKM with the approval of the Audit Committee and the Board. The transactions with TKM for Financial Year 2024-25 are expected to cross the materiality threshold of 10% of the annual turnover of the Company as per the last audited financial statements and hence in view of the same Resolution at item No. 7 is proposed for approval by the Members of the Company. The Company vide resolution passed in the Extraordinary General Meeting of the Company held on July 30, 2024, has obtained approval of the Members of the Company for entering into the transactions with TKM during Financial Year 2024-25 for an aggregate value of up to INR 1293.89 Million. However, considering business requirements, the Company propose to take approval for an increased amount of an aggregate value of up to INR 1,331.89/- Million for transactions with TKM during Financial Year 2024-25. The Audit Committee and the Board, after reviewing all necessary information, has granted its approval for entering into the transactions with TKM during Financial Year 2024-25 for an aggregate value of up to INR 1,331.89/- Million, for sale of cars, leasing of cars, purchase of cars, Integration Interface maintenance services, offer GFV / buy-back based financing, pay-out for disbursement of retail Loan, availing of shared services, renting of premises, procurement of Lexus cars, procurement of Toyota execution of associate agreement, intercompany transfers, renting of workstations etc. The said transaction(s) are at an arm's length basis and are in the ordinary course of business of the Company. The details of the proposed transactions with TKM including the Information pursuant to the SEBI Listing Regulations are provided at Annexure B to this notice and forms part of the Explanatory Statements.

None of the Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested, either directly or indirectly, financially or otherwise, in the Resolution at Item No. 7 of the accompanying Notice.

The Board recommends the Resolution set forth in Item no. 7 for the approval of the Members of the Company as an Ordinary Resolution.

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

Sd/-

Date: August 19, 2024
Place: Bangalore

P B Venugopal
Managing Director & Chief Executive Officer
DIN: 10387035

ANNEXURE A: Details of Ms. Rajni Anil Mishra (DIN: 08386001), Director seeking appointment at the Thirteenth AGM to be held on September 13, 2024:

Name of the Director	Ms. Rajni Anil Mishra
Date of Birth	January 23, 1957
Age	67 years 6 months
Date of First appointment on the Board	September 10, 2024
Relationship with Directors and Key Managerial Personnel	Nil
Expertise in specific functional area	Ms. Rajni Anil Mishra has nearly four decades of insightful experience as a Banker. She has worked for the largest public sector bank in the country, State Bank of India and in two of its erstwhile Associate banks, State Bank of Saurashtra and State Bank of Hyderabad, from November 1979 to January 2017. She has also served as General Manager and Secretary to the Central Board at Corporate Headquarters in Mumbai handling all the Board level Credit Committees. As a Zonal Head and as Head of large branches she has been instrumental in identifying potential areas and products for business expansion and revenue growth. As Branch Head and Regional Head, she has successfully implemented various digital and IT enabled initiatives towards improved productivity.
Qualification(s)	M. Com from M S University, Vadodara.
Number of Meetings of the Board attended during the year	Nil since there was no Board Meeting held since her appointment
Board Membership of other Companies	Four Companies as below: 1. INDO-MIM Limited 2. Cupid Limited 3. Aspinwall And Company Limited 4. Ujjivan Small Finance Bank Limited
Chairmanships / Memberships of the Committees of other public limited companies	Three as Chairperson and eleven as Member of the Committees
Number of equity shares held in the Company	Nil

Brief profile of Ms. Rajni Anil Mishra:

Ms. Rajni Anil Mishra has done M. Com from M S University, Vadodara. She has nearly four decades of insightful experience as a Banker. She has worked for the largest public sector bank in the country, State Bank of India and in two of its erstwhile Associate banks, State Bank of Saurashtra and State Bank of Hyderabad, from November 1979 to January 2017. During her tenure she had held various assignments in leadership roles in different offices of State Bank of India and its Associate Banks. She last served as the Chief General Manager of SBI Bangalore Circle comprising of entire Karnataka State overseeing 1000+ branches and 1 lac crore+ business. She has been instrumental in the Circle, being recognized as the top performer in Retail as well as MSME Credit growth. She facilitated the launch of the first dedicated Start up Branch of the Bank in Bangalore. She has also served as General Manager and Secretary to the Central Board at Corporate Headquarters in Mumbai handling all the Board level Credit Committees. As a Zonal Head and as Head of large branches she has been instrumental in identifying potential areas and products for business expansion and revenue growth. As Branch Head and Regional Head, she has successfully implemented various digital and IT enabled initiatives towards improved productivity. She was a regular invitee at the SIDBI, FICCI, RBI, COWE and NABARD workshops for interacting with the industry and providing guidance and support.

ANNEXURE B: Details of proposed transactions with Toyota Kirloskar Motor Private Limited (TKM) for Financial Year 2024-25, are as follows:

S No.	Particulars	Information																												
1	Name of Related Party	Toyota Kirloskar Motor Private Limited.																												
2	Nature of relationship	Group Company																												
3	The nature, duration of the contract and particulars of the contract or arrangement	<p>Nature of transactions: Sale of cars, leasing of cars, purchase of cars, Integration Interface maintenance services, offer GFV / buy-back based financing, pay-out for disbursement of retail loan, availing of shared services, renting of premises, procurement of Lexus cars, execution of associate agreement, intercompany transfers, renting of workstations etc.</p> <p>Duration of Transactions: Financial Year 2024-25.</p>																												
4	Whether in Ordinary Course of Business	Yes.																												
5	Whether at Arm’s Length basis	Yes.																												
6	Monetary Value / Total Amount involved	<p>Aggregate estimated value of transactions with TKM up to INR 1,331.89 Million for Financial Year 2024-25 for the following transactions: -</p> <table><thead><tr><th>Related Party Transactions FY 2024-25</th><th>Limit in INR Million *</th></tr></thead><tbody><tr><td>Sale of cars to TKM</td><td>70.00</td></tr><tr><td>Sale of cars to TUCO TKM</td><td>50.00</td></tr><tr><td>Leasing of vehicles to TKM for use by their employees</td><td>50.00</td></tr><tr><td>Purchase of Vehicles</td><td>949.60</td></tr><tr><td>Purchase of Lexus ES cars</td><td>17.00</td></tr><tr><td>Purchase of cars for employee car scheme</td><td>122.00</td></tr><tr><td>Integration interface maintenance services from TKM with regards to wholesale funding business</td><td>0.15</td></tr><tr><td>Arrangement with TKM - Offer GFV /Buy-back based financing to the customers of Toyota cars and Lexus cars</td><td>4.00</td></tr><tr><td>Pay-out for disbursement of Retail Loan</td><td>10.00</td></tr><tr><td>Availing of shared services</td><td>1.69</td></tr><tr><td>Renting of Premises from TKM for Alternate Space / Office as per “Business Continuity Management Plan”</td><td>0.20</td></tr><tr><td>Availing of valuation service from TKM through their sub-contractors</td><td>3.25</td></tr><tr><td>Transaction with TKM in connection with execution of Associate Agreement with TKM</td><td>0.00</td></tr></tbody></table>	Related Party Transactions FY 2024-25	Limit in INR Million *	Sale of cars to TKM	70.00	Sale of cars to TUCO TKM	50.00	Leasing of vehicles to TKM for use by their employees	50.00	Purchase of Vehicles	949.60	Purchase of Lexus ES cars	17.00	Purchase of cars for employee car scheme	122.00	Integration interface maintenance services from TKM with regards to wholesale funding business	0.15	Arrangement with TKM - Offer GFV /Buy-back based financing to the customers of Toyota cars and Lexus cars	4.00	Pay-out for disbursement of Retail Loan	10.00	Availing of shared services	1.69	Renting of Premises from TKM for Alternate Space / Office as per “Business Continuity Management Plan”	0.20	Availing of valuation service from TKM through their sub-contractors	3.25	Transaction with TKM in connection with execution of Associate Agreement with TKM	0.00
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		Transaction with TKM in connection with ICT 6.00 Transaction with TKM in connection with ICT 27.00 Transaction with TKM in connection ICT - outward 0.00 Transaction with TKM in connection with ICT – outward 16.00 Transaction with TUCO in connection with renting of workstations 5.00 * Limit is subject to modification by the Board / ACB as per business requirements within the aggregate overall limit of INR 1,331.89 Million for FY 2024-25.
7	Justification as to why the RPT is in the interest of the listed entity	TKM is an Indian subsidiary of Toyota Motor Corporation, Japan and is one of the leading automobile manufacturers in India. TKM is a Group Company of Toyota and the transactions with TKM will be in the best interest of the Company considering business opportunity, synergy, cost effectiveness, ease of business, mutual support, and collaboration. The transactions are in ordinary course of business and at arm's length basis.
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	12.73% (Basis turnover of Financial Year 2023-24).
9	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary the details to be provided as specified in the regulation	No
10	Where any director is interested in any contract or arrangement with a related party,	None of the Director or Key Managerial Personnel is interested
11	Valuation and other Reports etc.	Nil
12	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.