

Compliance Report for the quarter ended March 31, 2021

Name of Issuer Company : **Toyota Financial Services India Ltd**

Information submitted at the times of issuance/allotment:

1	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	Please refer Annexure
2	Type of Issue (Private / Public / Rights)	Private
3	Issue Amount and Amounts Raised	Please refer Annexure
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed on the National Stock Exchange of India (NSE)
5	ISIN (Listed and Unlisted)	Please refer Annexure
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	Please refer Annexure
7	Whether there has been delay in Listing of the debt securities pursuant to SEBI circular dated October 5, 2020. If yes, confirm whether the Issuer Company has paid penal interest of at least @ 1 % p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)	There has been no delay in listing of any NCDs
8	Original & Revised (if any) Coupon Rate	Please refer Annexure for original coupon rate. There has been no change in the coupon rate.
9	Tenor of Issue	Please refer Annexure
10	Date of Allotment of Debentures	Please refer Annexure
11	Whether RTA / Company has forwarded the details of debenture holders to the DT at the time of allotment.	Yes
12	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes
13	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Please refer Annexure
14	Credit Rating at the time of issue / last credit rating prior to change	CRISIL AAA (Stable), ICRA AAA (Stable)
15	No. of debenture holders on the date of Allotment	Please refer Annexure
16	Name of the Debenture holder representative/facility agent along with its contact details	Please refer the BENPOS as at March 31, 2021
17	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	For details of debenture holders kindly refer the BENPOS shared as annexure
18	Whether the company has issued debentures to Foreign debenture holders	Yes, we have issued certain NCDs to registered FPIs. Please refer BENPOS for details
19	Certificate of inspection of trust property (security provided – immovable) is confirmed by the Auditors of the Company.	Not Applicable
20	Valuation Report (if applicable) has been obtained from Government approved valuer.	Not Applicable
21	ROC Search Report has been obtained	Yes
22	Details Regarding Registration of charges and reasons for delay (if any)	Not Applicable
23	Whether Recovery Expense Fund (REF) has been created by	Yes. Bank Guarantee issued by

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**TOYOTA****FINANCIAL SERVICES**

	the company as per SEBI circular dated October 22, 2020 If yes please provide relevant details	Bank of America (No. GT116552/21) for INR 25 lakhs have been issued on Feb 22, 2021
24	Necessary information is provided to debenture trustee in order to exercise due diligence with respect to creation of security.	Yes

Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	FATCA is not applicable to us as an issuer of Non Convertible Debentures (NCDs)
2	Outstanding amount as on March 31, 2021	INR 1,600 crores
3	Previous Interest Payment Date and Amount paid	Please refer Annexure
4	Next Interest Payment Date and Amount	Please refer Annexure
5	Previous Repayment Date and Amount paid	Please refer Annexure
6	Next Repayment Date and Amount	Please refer Annexure
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the Investors.	No
8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating.	CRISIL AAA (Stable); ICRA AAA (Stable). There has been no change/revision in the Credit Rating
9	No. of debenture holders as on last day of this quarter, <i>(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))</i>	Please refer the attached BENPOS
10	Whether RTA / Company has forwarded the details of debenture holders to the DT by the seventh working day of every next month.	Yes
11	Brief details of the security created till date for the Debentures including third party securities	First ranking pari-passu charge by way of hypothecation over identified receivables created in terms of Deed of Hypothecation, for a security cover of atleast 1 (One) time.
12	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be / was to be created	No pendency
13	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	Not Applicable
14	Confirmation with respect to submission of Half yearly communication (HYC) to BSE / NSE for the last applicable half year and reasons for non submission/ delay if any (Only for Listed) unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	Submitted in due time for September, 2020. For September 2020 the financial has been submitted as per prescribed timelines
15	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	No material deviation
16	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one	Published in due time for September 2020

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	English national daily newspaper)	
17	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Submitted in due time for September 2020
18	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Unaudited financial results accompanied by Limited Review Report (LRR) for September 2020 shared within stipulated timelines.
19	Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	Yes
20	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines and Companies Act has been maintained. If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.	DRR is not applicable for issuance of privately placed NCDs by NBFCs as per Companies Act, 2013
21	Confirmation & Supporting of creation / maintaining DRR before April 30 th by way of deposit / invest not less than 15% of the amount of debentures maturing during the year ending March 31, 2020 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
22	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please give details	No
23	Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please give details	No
24	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please give details	No
25	Whether any Post dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	Not Applicable
26	Whether any change in Authorized Signatory to bank accounts and Escrow Account who had signed Post dated Cheques (PDCs) as security as per transaction documents.	Not Applicable
27	Asset Cover certificate from Statutory Auditor for the half year ended March 31, 2021	To be provided within prescribed timelines
28	Asset Cover certificate from Chartered Accountant for the quarter ended March 31, 2021 (Please attach Chartered Accountant Certificate as per the format specified by SEBI circular dated November 12, 2020)	To be provided within prescribed timelines
29	A statement of value of pledged securities as on March 31, 2021.	Not applicable, no pledged securities
30	Net worth certificate of guarantor (secured by way of personal guarantee), if applicable.	Not applicable
31	Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), as applicable.	Not applicable
32	Valuation report and title search report for the immovable/movable assets, as applicable.	Not applicable; no immovable assets.
33	Whether the company has entered into supplemental/amended debenture trust deed with Debenture Trustee within 120 days from	Yes; supplemental Debenture Trust Deed was

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	the date of SEBI circular dated November 12, 2020, incorporating the changes in the debenture trust deed	executed on March 10, 2021
34	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes
35	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	Not Applicable
36	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	Yes
37	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) SEBI (Issue and Listing of Debt Securities), 2008	Yes
38	Whether any dividend has been declared during this quarter.	No
39	Nature of investor grievances received for quarter ended March 31, 2021 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed)	NIL
40	Any Buy Back of NCDs during the quarter and details of the same	No
41	Whether the company has given prior intimation to exchanges of at least 11 working days before the date on and from which the interest on Debenture and redemption amount of Debentures is payable	Yes
42	Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
43	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting	Yes
44	Compliance with Accounting Standard and Financial disclosures	Yes
45	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Not Applicable
46	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes
47	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
48	Whether the Company has appointed Share transfer agent or manage the same in house	We have appointed KFin Technologies Pvt Ltd as our RTA to manage the transfer of NCD.
49	Whether the Company has preserved the transactions records at least for 8 years	Yes
50	Whether the Company is registered on the SEBI SCORES	Yes
51	Whether statement of investor grievances has been filed to	Yes

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	Exchanges within 21 days from the end of quarter	
52	<p>Whether the Company has constituted following committees and held meetings in compliance with the provisions</p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	<p>Yes Yes Not Required* Yes</p> <p>* Not required since the company doesn't have more than 1,000 (One thousands) shareholders, Debenture Holders or other security holders.</p>
53	<ul style="list-style-type: none"> • Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any 	Yes
54	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Annual Report for FY 2019-20 has been submitted to NSE within due time
55	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
56	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Transfer of shares is managed in-house and an intimation regarding the same has been already shared with NSE
57	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the securities market or any order has / had been passed against them for violation of any laws.	No
58	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	No
59	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	Not Applicable
60	In case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). If yes, please provide copy of disclosure.	Not Applicable
61	<p>Pursuant to SEBI circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, please confirm that –</p> <p>there is no breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories</p> <p>Bank details (from which it proposes to pay the redemption amount)</p> <p>Confirm if Debenture Trustee is pre-authorised to seek debt redemption payment related information from the Issuer's bank</p>	Confirming the same
62	Confirm if Recovery Expense Fund (REF) created and provide details	Yes. Bank Guarantee issued by Bank of America (No.

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		GT116552/21) for INR 25 lakhs have been issued on Feb 22, 2021
63	Any addition in the Recovery Expense fund during the quarter	Recovery expense fund created in current quarter
64	Whether the Asset cover as specified in the Term Sheet/PAS4/Information Memorandum/ is maintained	Yes
65	Before creating a charge on the security for the debentures intimation is sent to the debenture trustee (DT) to enable the DT to exercise independent due diligence to ensure that such security is free from any encumbrance.	Yes, covered under Supplemental Debenture Trust Deed
66	If the REF is maintained in Bank Guarantee form the Company to ensure that it remains valid for a period of 6 months post the maturity date of the listed debt security. The issuer has kept the bank guarantee in force and renewed the Bank Guarantee at least 7 working days before its expiry	The same shall be ensured in Feb 2022
67	Necessary information is provided to debenture trustee in order to exercise due diligence with respect to creation of security.	Yes
68	Details of Corporate Debt Restructuring (if any);	Not applicable
69	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Not applicable
70	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	Not applicable
71	Details of one-time settlement with any bank (if any);	Not applicable
72	Details of Reference to Insolvency or a petition (if any) filed by any creditor	Not applicable
73	All the terms of issue of debentures or covenants of the trust deed are complied with. If no, provide details along with reason for non-compliance	Yes
74	Certificate of inspection of trust property (security provided – immovable) is confirmed Annual by the Auditors of the Company.	Not Applicable

ANNEXURES

1	Updated list of names and addresses of debenture holders.	
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. NIL statement to be submitted in case of no grievances.	
3	Companies Statutory Auditors Certificate certifying the following on Annual Basis (If already provided, please ignore): a. End utilization certificate of the Debenture Subscription receipts from issuer's statutory auditor (Refer Regulation 15 (1A) of SEBI (Debenture Trustees) Regulations, 1993). b. Certificate from statutory auditor giving the value of book debts/receivables (Refer Regulation 15(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993).	
4	Security Cover certificate from a Chartered Accountant i. Total assets charged ii. Total debts secured by way of charges created over the assets with details thereof iii. Security Cover = A/B	Rs. A Rs. B
Note: If third party security is created, please include the same and give supporting		

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5	Quarterly Semi annual audited / unaudited financials of the Issuer or audited annual accounts of the issuer company whichever applicable to be provided once the same has been approved by board and submitted to stock exchange.
6	Insurance Policy of the security charged in our favour. In case Insurance Policy has expired, please provide Renewed Insurance Policies
7	In case of listed debt securities secured by way of receivables/ book debts on Quarterly basis provide: a) Certificate from Director / Managing Director of the issuer company, certifying the value of book debts / receivables (Applicable for Listed NCDs) as on March 31, 2021 along with details of the said book debts and/or receivable b) Certificate from an independent chartered accountant giving the value of book debts/receivables
8	Report of the Lead Bank regarding a. progress of the Project b. report on monitoring of utilization of funds raised for the issue
9	Copy of all notices, resolutions and circulars relating to new issue of non convertible debt securities, proceedings of meetings of debenture holders, advertisement issued in the media – Already Submitted
10	Letter issued by Credit Rating agency for revised credit rating (No revision in credit rating)

	<p>Contact Details :</p> <p>a) Name of Authorised Signatory : Anupam Vasdani b) Email Address : treasury@tfsin.co.in c) Contact Numbers : +91- 080 4344 2874 d) Name ,Address and Email id of R&T Agent KFin Technologies Private Limited Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad – 500 032 hanumantha.patri@kfintech.com e) Name , Address and Email id of the Credit Rating Agency</p> <p>1. Mr. Trimukh Phene CRISIL Limited, CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 debtissue@crisil.com</p> <p>2. Ms. Deepali Panda ICRA Limited, The Millenia, Tower B, 10th Floor, 1&2, Murphy Road, Ulsoor Bengaluru - 560008 icra.nds@icraindia.info</p>
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For Toyota Financial Services India Ltd



ANUPAM VASDANI
Chief Financial Officer

Date: April 30, 2021