

May 27, 2026

To,  
The Manager,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai - 400051.

Dear Madam/Sir,

**Sub: Submission of Secretarial Compliance Report.**

Pursuant to Regulation 62M read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby submits the Secretarial Compliance Report issued by M/s. V Sreedharan & Associates, Practising Company Secretaries, Bengaluru, for the financial year ended March 31, 2026.

You are requested to kindly take the same on record.

Thank you,

Yours Sincerely,

**For and on behalf Toyota Financial Services India Limited**

**Rajat Ilkal**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No: A69311**

Enclosure(s): As above.



**Secretarial Compliance Report of Toyota Financial Services India Limited  
for the year ended March 31, 2026**

*[Pursuant to Regulation 24A and 62M of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Toyota Financial Services India Limited** having **CIN: U74900KA2011FLC058752** (hereinafter referred as 'the listed entity') having its Registered Office at 7<sup>th</sup> Floor, Tower-C, Sattva Global City, Mysore Road, Kengeri, Bengaluru-560059.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by Toyota Financial Services India Limited ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;



(c) website of the listed entity;

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the review Period);**

(c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company during the review Period);**



- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the review Period);**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the review Period);**
- (f) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the review Period);** and
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14<sup>th</sup> December, 2025) and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15<sup>th</sup> December, 2025) regarding the Companies Act and dealing with client; regarding the Act and dealing with client.

and circulars/ guidelines issued thereunder, and based on the above examination, we hereby report that, during the Review Period:



a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in respect of the matters specified below: - **Not Applicable**

Sl. No	Compliance requirement (Regulation / Circulars, Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of violation	Fine Amount	Observations / Remarks of the Practicing Secretary of the Listed entity	Management response	Remark
<b>Not Applicable</b>										

b) The listed entity has taken following actions to comply with observations made in the previous reports- Please refer to Annexure -I enclosed with this report

Sl. No	Observations/ Remarks of the practicing Company Secretary in the previous reports. (PCS)	Observation made in the secretarial Compliance report for the year ended March 2025	Compliance Requirement (Regulations/ circulars / guidelines including specific purpose)	Details of violation/ deviations and action taken/ Penalty imposed, if any of the listed entity	Remedial actions if any, taken by the listed entity	Comments of the PCS on the action taken by the listed entity
<i>Please refer to the Annexure -1 enclosed with this report</i>						

c) We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ remarks by PCS
1.	<b>Secretarial Standards</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NIL



2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI.</li> </ul>	<p>Yes</p> <p>Yes</p>	<p>NIL</p> <p>NIL</p>
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>NIL</p> <p>NIL</p> <p>NIL</p>
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>NIL</p>



5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Not applicable	The listed entity does not have material subsidiaries as defined under Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	NIL
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	NIL





11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	No action taken by SEBI or National Stock Exchange of India (NSE) during FY 2025-26. Hence same is not Applicable.
12.	<p><b>Resignation of statutory auditors from listed entities and their material subsidiaries</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and or/ its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular (SEBI HO/49/14/14(7)2025-CFDPOD2/1/3762/2026) dated January 30, 2026 on compliance with the provisions of LODR Regulations by listed entities.</p>	Applicable	<p>The auditor of the listed entity resigned during the audit period under review and the listed entity is in compliance with the paragraph 6.1 of the said SEBI Circular and Paragraph 6.2 is not applicable.</p> <p>The listed entity does not have any material subsidiary.</p>
13.	<p><b>Additional non-compliances, if any:</b></p> <p>No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.</p>	Yes	NA

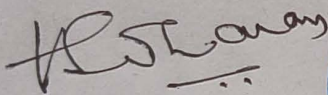


**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) and 62M (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For V SREEDHARAN & ASSOCIATES**

**Company Secretaries**



**(V Sreedharan)**

**Partner**

**FCS: 2347; CP No. 833**

**Address: Plot No.293, #201, 2<sup>nd</sup> Floor, 10<sup>th</sup> Main Road  
3<sup>rd</sup> Block, Jayanagar, Bengaluru-560011**

**Place: Bengaluru**

**Date: May 12, 2026**

**UDIN: F002347H000339057**

**Peer Review Certificate No. 5543/ 2024.**

b) The listed entity has taken following actions to comply with observations made in the previous reports-

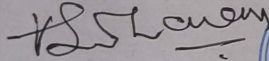
Sl. No	Observations/ Remarks of the practicing Company Secretary in the previous reports	Observation made in the secretarial Compliance report for the year ended March 2025	Compliance Requirement (Regulations/ circulars / guidelines including specific purpose)	Details of violation/ deviations and action taken/ Penalty imposed, if any of the listed entity	Remedial actions if any, taken by the listed entity	Comments of the PCS on the action taken by the listed entity
1	The Company has duly remitted the fine on September 12, 2024	The Company has delayed Compliance with the provisions of Regulation 60 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the month of July 2024.	Regulation 60(2)- The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date	<i>There was a shortfall of one working day in the intimation of the record date for the payment of interest of non-convertible debentures, ISIN, INE692Q07423 during the month of July 2024.</i>	Based on the directions from the Board Directors, the Company has undertaken necessary steps to strengthen its processes to avoid such inadvertent delays.	The requisite fine was paid by the Company and we have been informed by the Company that, the Board of Directors has taken note of the same and strengthened the internal process to avoid such inadvertent delays.



Annexure-1

2	The Company duly remitted the fine on November 11, 2024. Additionally, it has ensured compliance with the provisions of Regulation 60 (2) of the SEBI (LODR) Regulations, 2015 by submitting the revised intimation within the prescribed timeframe.	The Company has not complied with the provisions of the Regulation 60 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the month of September 2024	Regulation 60(2)- The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date	<i>There was a shortfall of one working day in the intimation of the record date for the payment of interest of non-convertible debentures, INE692Q07449 in the month September 2024</i>	The requisite fine was paid by the Company and we have been informed by the Company that, the Board of Directors has taken note of the same and strengthened the internal process to avoid such inadvertent delays.
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For V SREEDHARAN & ASSOCIATES  
Company Secretaries





(V Sreedharan)

Partner

FCS: 2347; CP No. 833

Place: Bengaluru

Date: May 12, 2026

UDIN: F002347H000339057

Peer Review Certificate No. 5543/ 2024