

August 29, 2025

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

Dear Madam/Sir,

**Sub: Submission of the Notice of the 14<sup>th</sup> (Fourteenth) Annual General Meeting of the Company.**

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 14<sup>th</sup> (Fourteenth) Annual General Meeting of the Company scheduled to be held on Tuesday, September 23, 2025, at 10:00 AM (IST), through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) via Microsoft Teams, deemed to be held at the registered office of the Company at 7th Floor, Tower - C, Sattva Global City, Mysuru Road, Kengeri, Bengaluru-560059.

You are requested to kindly take the above on record.

Thank you.

Yours Sincerely,

**For Toyota Financial Services India Limited**

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

Enclosed: As above

## **NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING OF TOYOTA FINANCIAL SERVICES INDIA LIMITED**

**NOTICE** is hereby given that the Fourteenth Annual General Meeting (AGM) of the Members of Toyota Financial Services India Limited will be held on Tuesday, September 23, 2025, at 10:00 AM (IST), through Video Conferencing (VC) via Microsoft Teams/Other Audio-Visual Means (OAVM), deemed to be held at the registered office of the Company situated at 7<sup>th</sup> Floor Tower - C, Sattva Global City, Mysuru Road, Kengeri, Bengaluru-560059, to transact the following business:

### **Ordinary Business:**

- 1. To receive, consider and adopt the Audited Financial Statements of the Company together with the Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2025.**
- 2. To appoint a Director in place of Mr. Tetsuo Higuchi (DIN: 10265141), who retires by rotation and being eligible, offers himself for reappointment.**
- 3. To approve the appointment of M/s. Brahmayya & Co., Chartered Accountants (ICAI Firm Registration No. 000515S) and M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W) as Joint Statutory Auditors and to fix their remuneration.**

To consider and if thought fit, to pass, with or without 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, the 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. Brahmayya & Co., Chartered Accountants (ICAI Firm Registration No. 000515S) and M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W), be and are hereby appointed as the Joint Statutory Auditors of the Company, to hold the office for a period of 3 (three) consecutive years from the conclusion of the Fourteenth Annual General Meeting held in the year 2025, till the conclusion of the Seventeenth Annual General Meeting of the Company to be held in the year 2028, subject to the firm satisfying the eligibility norms each year, on such remuneration as may be decided by the Board of Directors in consultation with the Joint Statutory Auditors of the Company from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (the term ‘the Board of Directors’, shall be deemed to include the Audit Committee or any other Committee constituted/empowered/to be constituted by the Board of Directors from time to time to exercise its powers conferred by this Resolution), be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Joint Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in change in the scope of work, etc. without being required to seek any further consent or approval of the Members of the Company.”

### **TOYOTA FINANCIAL SERVICES INDIA LIMITED**

#### 4. To approve the overall borrowing limit of the Company

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

**“RESOLVED THAT** in supersession of the Special Resolution passed by the Members of the Company at the Thirteenth Annual General Meeting of the Company held on September 13, 2024, and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (the Act) and the rules made thereunder and all other applicable provisions of the Act, Securities and Exchange Board of India Regulations, Reserve Bank of India (RBI) Regulations, any other applicable laws (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, if any, the approval of the Members of the Company 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, External Commercial Borrowings in Indian Rupees or equivalent thereof in any foreign currency(ies), Rupee Denominated Bonds issued outside India/abroad or otherwise or in any foreign currency(ies) as permitted by the applicable laws, by issue of Commercial Paper and Non-Convertible Debentures in one or more tranches/series and through securitization in any form, 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 of the Company 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, free reserves, that is to say, reserves not set apart for any specific purpose and the securities premium of the Company, provided that such borrowings together with monies already borrowed, shall not at any point of time exceed INR 280 Billion (Rupees Two Hundred Eighty Billion 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 the Companies Act, 2013 and the rules made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded, to authorize 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 abroad, 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 abroad, which borrowings and facilities and debentures and offshore bonds and securitization together with the existing ones shall not exceed an aggregate limit of INR 280 Billion (Rupees Two Hundred Eighty Billion Only).

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

## 5. To approve issuance of Non-Convertible Debentures

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

**“RESOLVED THAT** subject to the provisions of Section 180(1)(c), 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder, Securities and Exchange Board of India Regulations, Reserve Bank of India (RBI) Regulations, any other applicable laws, Regulations, Guidelines, Directions (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded, to authorize the Board of Directors of the Company, 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, as may be determined by the Board of Directors of the Company, based on the prevailing market condition, provided that the aggregate amount to be raised through the issuance of the Non-Convertible Debentures (NCDs) pursuant to the authority under this resolution along with NCDs already issued by the Company shall not at any point of time exceed the limit of INR 140 Billion (Rupees One Hundred Forty Billion Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications, 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.”

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

Sd/-

Date: August 29, 2025  
Place: Bengaluru

Rajat Ilkal  
**Company Secretary & Compliance Officer**  
ICSI Membership Number: A69311

**NOTES:**

1. A Statement pursuant to Section 102 of the Companies Act, 2013, (the Act), relating to the Special Business to be transacted at the AGM is annexed hereto.
2. In compliance with the provisions of the Act and Ministry of Corporate Affairs (MCA) Circulars, the AGM of the Company is being held through VC/OAVM on Tuesday, September 23, 2025, at 10:00 AM (IST). The procedure for joining the AGM through VC/OAVM is mentioned in this Notice.
3. The deemed venue for the Fourteenth AGM will be the Registered Office of the Company.
4. Since 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 AGM are requested to send a scanned copy of letter authorizing their representative to attend and vote on their behalf at the AGM to the Company at the following email ID: [cs@tfsin.co.in](mailto:cs@tfsin.co.in).
6. In line with MCA Circulars, the Notice calling the AGM along with the Statement under Section 102 of the Act and Annual Report for FY 2024-25, are being sent through electronic mode to those Members of the Company whose email addresses are registered with the Company. The Members of the Company may note that the Notice, Statement under Section 102 of the Act and Annual Report for FY 2024-25 will also be available on the website of the Company at [www.toyotafinance.co.in](http://www.toyotafinance.co.in).
7. The statutory registers maintained under the Act and 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 10:00 AM to 4:00 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 AGM.

**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, and they may access the same through the link shared by the Company as part of this Notice. 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 Fourteenth AGM will be uploaded on the website of the Company at [www.toyotafinance.co.in](http://www.toyotafinance.co.in).
2. The Members of the Company may join the AGM through Laptops, Smartphones, Tablets and iPads. Further, the Members of the Company will be required to use the Internet with a good speed to avoid any disturbance during the AGM.
3. The Members of the Company are encouraged to submit their questions in advance with respect to 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](mailto:cs@tfsin.co.in) before 11:00 AM (IST) on Monday, September 22, 2025. The designated email ID for casting vote, if demanded for poll at the AGM will be [cs@tfsin.co.in](mailto:cs@tfsin.co.in).

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4. The 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](mailto:cs@tfsin.co.in) before 11:00 AM (IST) on Monday, September 22, 2025.
5. The Members of the Company may join the AGM through VC facility through the link shared by the Company as part of this Notice, 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 AGM also.
6. The 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](mailto:itservicedesk@tfsin.co.in) or Mr. Rajat Ilkal on +91-080 4344 2800/[cs@tfsin.co.in](mailto:cs@tfsin.co.in).

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

**Sd/-**

Date: August 29, 2025  
Place: Bengaluru

Rajat Ilkal  
**Company Secretary & Compliance Officer**  
ICSI Membership Number: A69311

**Annexure to Notice**  
**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act):**

**Item no. 3:**

Pursuant to Reserve Bank of India Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), Urban Cooperative Banks (UCBs), and Non-Banking Financial Companies (NBFCs), including Housing Finance Companies (HFCs) (RBI guidelines), the Company shall appoint Statutory Auditors for a continuous period of 3 (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 the Thirteenth Annual General Meeting (AGM) held on September 13, 2024, had approved appointment of M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) as Statutory Auditors of the Company till the conclusion of the Sixteenth AGM of the Company to be held in year 2027. However, M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) has tendered resignation as Statutory Auditors of the Company effective August 07, 2025 (Close of business hours).

Pursuant to RBI guidelines, NBFCs with an asset size of INR 15,000 Crore or more are required to appoint Joint Statutory Auditors. Based on the Audited Financial Statements of the Company for the financial year ended March 31, 2025, the Company has exceeded this threshold and is therefore obligated to comply with the requirement for Joint Statutory Auditors appointment.

In this regard, the Audit Committee and the Board of Directors of the Company, at their respective Meetings held on August 07, 2025:

- Noted the resignation of M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264).
- Approved and recommended the appointment of M/s. Brahmayya & Co., Chartered Accountants (ICAI Firm Registration No. 000515S) and M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W) as Joint Statutory Auditors of the Company for a term of continuous period of 3 (Three) years, subject to the firm satisfying the eligibility norms each year.

Pursuant to the requirements of the Act, M/s. Brahmayya & Co., Chartered Accountants (ICAI Firm Registration No. 000515S), and M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W), have confirmed that their proposed appointment would be within the limits prescribed under Section 141 of the Act. They have further affirmed that they are not disqualified from being appointed as Statutory Auditors under the Act and the applicable rules and regulations made thereunder and have also confirmed their eligibility in accordance with RBI guidelines.

The Audit fees/remuneration payable to the Joint Statutory Auditors shall be determined by the Audit Committee and/or the Board of Directors of the Company, in consultation with the Joint Statutory Auditors, from time to time.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 3 of the accompanying Notice.

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

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**Item no. 4:**

Pursuant to Section 180(1)(c) of the Act, the Board of Director of a Company is not authorized to borrow money in excess of the aggregate of the paid-up capital, free reserves that is to say, reserves not set apart for any specific purpose and the securities premium of the Company, 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 13, 2024, have approved the borrowing limit of INR 225 Billion (Rupees Two Twenty-Five Billion Only) along with separate sub-limit for borrowing from Bank/other lenders including External Commercial Borrowings (ECB).

However, considering the business growth and to capitalize on liquidity in financial markets, the Company propose to increase the overall borrowing limit up to INR 280 Billion (Rupees Two Hundred Eighty Billion Only) for availing loan/financial assistance from various 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, 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, Securitization (Pass Through Certificate and Direct Assignment) 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 of the Company 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, free reserves, that is to say, reserves not set apart for any specific purpose and the securities premium of the Company, provided that such borrowings together with monies already borrowed, shall not at any point of time exceed INR 280 Billion (Rupees Two Hundred Eighty Billion 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 immovable and/or movable 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 the Act, 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 the approval of the Members of the Company.

Accordingly, the approval of the Members of the Company is being sought to borrow funds up to INR 280 Billion (Rupees Two Hundred Eighty Billion Only) and if required, to secure such borrowings by mortgage, pledge, hypothecation or other charge or encumbrances on any of the immovable and/or movable properties and/or the whole or any part of the undertaking(s) of the Company.

None of the Directors and Key Managerial Personnel 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 of the Company recommends the resolution set out in Item No. 4 of the accompanying Notice for the approval of the Members of the Company as a Special Resolution.

**Item no. 5:**

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.

Pursuant to Section 71 of the Act, which governs the issuance of debentures, read with Section 42 relating to the offer or invitation for subscription of debt securities on a private placement basis, and the rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company may undertake private placement of its debt securities only upon obtaining prior approval of its Members by way of a Special Resolution. Further, the said rules stipulate that such Special Resolution must be passed in respect of all offers or invitations for debt securities proposed to be issued during the financial year, and accordingly, this approval is required to be obtained annually.

Accordingly, the Members of the Company are requested to provide necessary approvals to the Board of Directors 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 RBI.

The said approval shall be the basis for the Board of Directors of the Company 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 of Directors of the Company 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 of Directors of the Company 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 140 Billion (Rupees One Hundred Forty Billion Only).

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 and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 5 of the accompanying Notice.

The Board of Directors of the Company recommends the resolution set out in Item No. 5 of the accompanying Notice for the approval of the Members of the Company as a Special Resolution.

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

**Sd/-**

Date: August 29, 2025  
Place: Bengaluru.

Rajat Ilkal  
**Company Secretary and Compliance Officer**  
ICSI Membership Number: A69311