

Price Waterhouse

Chartered Accountants

The Board of Directors
Toyota Financial Services India Limited
No. 21, Centropolis, First Floor
5th Cross, Langford Road,
Shanthi Nagar
Bangalore – 560 025

1. We have reviewed the results of Toyota Financial Services India Limited (the "Company") for the half year ended September 30, 2015 which are included in the accompanying 'Statement of Unaudited Financial results for the six months ended September 30, 2015' (the "Statement"). The Statement has been prepared by the Company pursuant to Clause 29 of the Listing Agreement for Debt Securities with the Stock Exchange in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies and in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, and has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for Debt Securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sharad Vasant

Sharad Vasant
Partner
Membership Number: 101119

Mumbai
November 6, 2015

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Toyota Financial Services India Limited

Regd Office : No.21, Centropolis, First Floor, 5th Cross, Langford Road, Shanti Nagar, Bangalore - 560 025

Half Yearly Unaudited financial results for the period ended September 30, 2015

(All figures are amounts in Indian Rupees in lakhs except per share data)

Particulars	6 Months ended 30/09/2015	Corresponding 6 months ended in the previous year 30/09/2014	Year to Date figures for current period ended 30/09/2015	Previous accounting year ended 31/03/2015
	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned ((a)+(b)+(c)+(d))	17,449	8,835	17,449	22,349
(a) Interest/disc. on advances/bills	16,644	8,430	16,644	20,698
(b) Interest on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	805	405	805	1,651
2. Other Income	132	154	132	287
3. Total Income (1)+(2)	17,581	8,989	17,581	22,636
4. Interest Expended	10,457	5,313	10,457	13,362
5. Operating Expenses ((i)+(ii))	5,712	3,782	5,712	8,843
(i) Employees cost	1,474	1,192	1,474	2,456
(ii) Other Operating Expenses	4,238	2,590	4,238	6,387
(a) Professional and Consultancy	463	526	463	1,165
(b) Commission to Dealers	2,126	1,065	2,126	2,641
(c) Others	1,649	999	1,649	2,581
6. Total Expenditure (4+5) excluding provisions and contingencies	16,169	9,095	16,169	22,205
7. Operating Profit / (Loss) before Provisions and Contingencies (3-6)	1,412	-106	1,412	431
8. Provisions (other than tax) and Contingencies	683	488	683	1,490
9. Exceptional Items	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (7-8-9)	729	-594	729	-1,059
11. Tax expense	200	-	200	1
12. Profit / (Loss) from Ordinary Activities after tax (10-11)	529	-594	529	-1,060
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	529	-594	529	-1,060
15. Paid-up equity share capital (Equity share of Face Value of Rs.10/- each)	58,802	45,231	58,802	58,802
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3,468	-1,429	3,468	2,939
17. Analytical Ratios				
(i) Capital Adequacy Ratio	17.97%	22.30%	17.97%	22.33%
(ii) Earnings Per Share (EPS)	0.09	-0.13	0.09	-0.23
18. NPA Ratios				
(a) Gross NPA	2,178.25	923.09	2,178.25	1,391.31
(b) Net NPA	869.49	398.20	869.49	465.54
(c) % of Gross NPA to Gross Advances	0.64%	0.50%	0.64%	0.52%
(d) % of Net NPA to Net Advances	0.25%	0.22%	0.25%	0.18%
(e) Return on Assets (Refer Note 2)	0.15%	-0.31%	0.15%	-0.39%

Notes :

- Figures for the previous period/year have been regrouped/reclassified wherever necessary to confirm to the current period/year presentation.
- Return on Assets is calculated based on Profit/ (Loss) after tax to Total Assets.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on November 06, 2015 and have been subjected to a limited review by the Statutory Auditors of the Company in compliance with the Simplified Listing Agreement for Debt Securities.



For Toyota Financial Services India Limited

Date: November 06, 2015
Place: Bangalore

