

May 23, 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: Submission of Statutory Auditors Report pursuant to Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

Pursuant to Regulations 52 of the SEBI LODR Regulations, please find enclosed the Statutory Auditor's Report issued by M/s. MSKA & Associates, Statutory Auditors of the Company for the quarter and financial year ended March 31, 2024.

You are requested to kindly take the same on record.

Thanking You,

Yours Sincerely,

For **Toyota Financial Services India Limited,**

Ganesh Chandrasekaran
Company Secretary and Compliance Officer
ICSI Membership No: A23703

Enclosure(s): As above

Independent Auditor's Report on the Financial Results of Toyota Financial Services India Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Toyota Financial Services India Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying statement of Financial Results of Toyota Financial Services India Limited (hereinafter referred to as "the Company") for the year ended March 31, 2024 together with notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the Financial Statements. The Company's Board of Directors is responsible for the preparation of this Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate material accounting policy information; making



judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policy information used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Company of which we are the independent Auditor's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Swapnil Kale

Swapnil Kale
Partner

Membership Number: 117812

UDIN: 241178128KFIFQ7358



Mumbai
May 23, 2024

Toyota Financial Services India Limited

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

CIN: U74900KA2011FLC058752 | www.toyotafinance.co.in

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Statement of Audited Financial Results for the quarter and year ended 31 March 2024

(Amounts are in Rs. Million, except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		Audited**	Unaudited	Audited**	Audited	Audited
1	Revenue from operations					
	(a) Interest income	2,832.67	2,608.84	1,825.59	9,832.59	6,767.88
	(b) Rental income	37.80	37.26	44.50	155.71	186.22
	(c) Fees and commission income	6.21	3.19	1.73	13.40	6.86
	(d) Net gain on fair value changes	-	-	9.11	-	45.09
	(e) Others	127.63	123.88	96.51	458.29	364.71
	Total revenue from operations (a+b+c+d+e)	3,004.31	2,773.17	1,977.44	10,459.99	7,370.76
	(f) Other income	29.60	50.21	13.10	150.73	35.91
	Total income (a+b+c+d+e+f)	3,033.91	2,823.38	1,990.54	10,610.72	7,406.67
2	Expenses					
	(a) Finance costs	2,001.66	1,801.37	1,085.57	6,683.52	3,953.34
	(b) Net loss on fair value changes	116.55	108.68	-	252.67	-
	(c) Impairment on financial instruments	274.74	212.85	43.06	803.96	(81.33)
	(d) Employee benefit expenses	236.20	218.34	204.55	845.82	717.51
	(e) Depreciation and amortisation	54.66	54.53	66.63	230.36	272.18
	(f) Other expenses	274.79	265.07	231.13	1,044.00	894.83
	Total expenses (a+b+c+d+e+f)	2,958.60	2,660.84	1,630.94	9,860.33	5,756.53
3	Profit before tax for the period / year (1-2)	75.31	162.54	359.60	750.39	1,650.14
4	Tax expense:					
	(a) Current tax	31.94	62.70	61.70	209.93	255.45
	(b) Deferred tax charge / (credit)	(7.78)	(20.58)	29.96	(6.41)	154.91
	Total tax expense (a+b)	24.16	42.12	91.66	203.52	410.36
5	Profit after tax for the period / year (3-4)	51.15	120.42	267.94	546.87	1,239.78
6	Other comprehensive income					
	a. (i) Items that will not be reclassified to statement of profit or loss	0.10	(0.04)	(0.83)	(1.53)	0.59
	(ii) Income tax impact of above	(0.02)	-	0.21	0.38	(0.15)
	b. (i) Items that will not be reclassified to statement of profit or loss	0.40	(1.00)	-	(0.60)	-
	(ii) Income tax impact of above	(0.11)	0.26	-	0.15	-
	Total other comprehensive (loss) / income for the period / year (net of taxes)	0.37	(0.78)	(0.62)	(1.60)	0.44
7	Total comprehensive income for the period / year (5+6)	51.52	119.64	267.32	545.27	1,240.22
8	Paid up equity share capital	13,581.47	12,101.47	11,101.47	13,581.47	11,101.47
9	Reserves (excluding Revaluation Reserve)	3,766.53	3,715.04	3,221.26	3,766.53	3,221.26
10	Earnings per share*					
	(a) Basic EPS (in Rupees)	0.04	0.11	0.25	0.47	1.26
	(b) Diluted EPS (in Rupees)	0.04	0.11	0.25	0.47	1.26
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00	10.00

Amounts and per share data are rounded off to nearest two decimal points

*Refer Note 10

**Refer Note 11



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1 Statement of Assets and Liabilities as at 31 March 2024

(Amounts are in Rs. Million)

S.No.	Particulars	As at	As at
		31 March 2024	31 March 2023
		Audited	Audited
A	Assets		
1	Financial assets		
	(a) Cash and cash equivalents	3,121.19	2,111.24
	(b) Derivative financial instruments	173.58	453.36
	(c) Trade receivables	17.62	36.73
	(d) Loans	132,383.71	86,516.54
	(e) Investments	4,355.76	2,547.48
	(f) Other financial assets	41.24	53.68
	Total financial assets	140,093.10	91,719.03
2	Non-financial assets		
	(a) Current tax assets (net)	81.49	98.03
	(b) Deferred tax assets (net)	585.68	578.74
	(c) Property, plant and equipment	536.38	383.12
	(d) Intangible assets under development	38.11	-
	(e) Other intangible assets	113.01	144.84
	(f) Right-of-use assets	93.82	58.37
	(g) Other non-financial assets	646.54	356.91
	Total non-financial assets	2,095.03	1,620.01
	Total Assets	142,188.13	93,339.04
B	Liabilities and Equity		
1	Financial liabilities		
	(a) Derivative financial instruments	1,227.72	62.42
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	50.36	13.59
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,210.00	937.79
	(c) Debt securities	39,209.25	25,615.83
	(d) Borrowings (other than debt securities)	72,823.71	46,822.18
	(e) Lease liabilities	96.64	60.53
	(f) Other financial liabilities	48.76	4.32
	Total financial liabilities	115,666.44	73,516.66
2	Non-financial liabilities		
	(a) Current tax liabilities (net)	-	-
	(a) Provisions	157.14	133.22
	(b) Other non-financial liabilities	107.62	71.40
	Total non-financial liabilities	264.76	204.62
3	Equity		
	(a) Equity share capital	13,581.47	11,101.47
	(b) Other equity	12,675.46	8,516.29
	Total equity	26,256.93	19,617.76
	Total Liabilities and Equity	142,188.13	93,339.04



2 Statement of Cash Flows for the year ended 31 March 2024

(Amounts are in Rs. Million)

S.No.	Particulars	Year ended	
		31 March 2024	31 March 2023
		Audited	Audited
A	Cash flow from operating activities		
	Profit/(loss) before tax	750.39	1,650.14
	Adjustments for :		
	Depreciation, amortisation and impairment	230.36	272.18
	Net (gain) on derecognition of property, plant and equipment	(11.68)	(13.18)
	Net loss/(gain) on fair value changes	252.67	(45.09)
	Interest income	(9,832.59)	(6,767.88)
	Interest on lease liability	7.64	1.94
	Interest on debt securities	2,700.36	1,355.53
	Interest on borrowings (other than debt securities)	3,975.23	2,594.19
	Impairment on financial instruments	803.96	(81.33)
	Others (includes Interest on Security deposits)	(2.85)	(2.25)
	Operating profit (loss) before working capital changes	(1,126.51)	(1,035.75)
	Changes in working capital :		
	Increase/(Decrease) in trade payables	1,308.98	(315.28)
	Increase in other financial liabilities	44.44	0.90
	Increase in other non-financial liabilities	36.22	22.40
	Increase in provisions	26.47	11.94
	(Increase) in loans	(46,469.11)	(18,797.91)
	Decrease/(Increase) in trade receivables	19.10	(14.17)
	Decrease/(Increase) in other financial assets	12.45	(14.36)
	(Increase) in other non-financial assets	(289.63)	(110.77)
	Interest received	9,501.40	6,669.14
	Interest paid on debt securities	(1,467.16)	(1,375.90)
	Interest paid on borrowings (other than debt securities)	(3,851.12)	(2,630.82)
	Cash used in operations	(42,254.47)	(17,590.58)
	Taxes paid (including tax deducted at source)	(193.40)	(219.65)
	Net cash (used) in operating activities	(42,447.87)	(17,810.23)
B	Cash flow from investing activities		
	Purchase of property, plant and equipment	(420.00)	(267.11)
	Purchase of other intangible assets	(38.11)	(7.12)
	Sale of property, plant and equipment	150.04	158.19
	Proceeds from sale of investments	14,672.43	12,022.99
	Purchase of investments	(15,447.00)	(12,141.17)
	Net flow from Mutual fund	(1,001.85)	-
	Net cash (used) in investing activities	(2,084.49)	(234.22)
C	Cash flow from financing activities		
	Proceeds from issue of equity share capital (inclusive of securities premium)	6,093.90	3,496.50
	Debt securities issued	35,510.22	10,412.43
	Debt securities repaid	(23,150.00)	(10,000.00)
	Borrowings other than debt securities received	55,714.89	67,473.92
	Borrowings other than debt securities repaid	(29,940.96)	(53,753.08)
	Payment of lease Liability	(51.27)	(47.42)
	Interest paid on Lease Liability	(7.64)	(1.94)
	Net cash generated from financing activities	44,169.14	17,580.41
	Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	(363.22)	(464.04)
	Cash and cash equivalents, beginning of the year	2,111.24	2,575.28
	Cash and cash equivalents, end of the year (refer below)	1,748.02	2,111.24
	Cash and cash equivalents comprise of:		
	Cash on hand	0.00	0.00
	Balances with banks		
	In current accounts	117.52	260.48
	Demand deposits (less than 3 months maturity)	3,003.67	1,850.76
	Bank overdraft	(1,373.17)	-
	Total	1,748.02	2,111.24



- 3 Toyota Financial Services India Limited ('the Company') is Non-Banking Finance Company registered with the Reserve Bank of India as Non-Deposit taking Non-Banking Finance Company - Asset Finance Company (now Investment and Credit Company i.e. NBFC-ICC) with effect from 13 November 2015 and classified as NBFC- Middle Layer under Scale Based Regulations (SBR) : A revised Regulatory framework for NBFCs dated 22 October 2021 issued by RBI (As amended).
- 4 The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting standards) rules, 2015, as amended, and generally accepted accounting practices in India, in compliance with Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ('the Listing Regulations'). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 5 The financial results have been reviewed by the Audit Committee on 23 May 2024 and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 23 May 2024.
- 6 The financial results for the year ended 31 March 2024 have been audited by the statutory auditors of the Company and have issued an unmodified opinion thereon.
- 7 Other Equity includes Statutory Reserve as per Section 45-IC of Reserve Bank of India Act, 1934, balance in Securities Premium, Retained Earnings and Other Comprehensive Income.
- 8 The Company is engaged primarily in the business of vehicle financing and there are no separate reportable segments as per Ind AS 108 "Operating Segments".
- 9 Information as required by the regulation 54 of the SEBI(Listing obligations and disclosure requirements) regulation 2015, Security coverage available as on 31 March 2024 in case of Secured non-convertible debenture issued by the Company is 1.1 times. The Secured non-convertible debentures issued by the Company are fully secured by creation and maintenance of exclusive charge on loan receivables of the Company, to the extent as stated in the respective Information Memorandum. The details for security cover as per the format prescribed by the SEBI vide circular dated 19 May 2022 is enclosed (refer Annexure 3)
- 10 Earnings per equity share for the quarter ended 31 March 2024, 31 December 2023 and 31 March 2023 have not been annualised.
- 11 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year. which were subjected to limited review.
- 12 Information as required by Regulation 52 (4) of the SEBI (Listing obligations and disclosure requirements) regulation 2015 has been made to the stock exchange in this regard (refer Annexure 1).
- 13 The Company has not transferred and acquired loans to/from other entities during the year as prescribed under Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 vide ref. no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021, as amended.
- 14 The Company is a "Large Corporate" as per criteria under SEBI circular SEBI/HO/DDHS/P/CIR/2021/613. Necessary disclosure has been made to the stock exchanges in this regard (refer Annexure 2).
- 15 During the year 100,000,000 equity shares of Rs 10 each have been allotted on 26 October 2023 for cash, at a premium of Rs 14 each (Total of Rs 2,400 Mn) pursuant to a resolution of shareholders passed at Extraordinary General Meeting held on 03 October 2023 and 148,000,000 equity shares of Rs 10 each have been allotted on 18 March 2024 for cash, at a premium of Rs 15 each (Total of Rs 3,700 Mn) pursuant to a resolution of shareholders passed at Extraordinary General Meeting held on 30 January 2024.
- 16 Disclosure on Resolution Framework 1 and resolution Framework 2 for COVID-19 related stress in terms of RBI circulars, RBI/2020-21/16 DOR.No.BP BC/3/21.04.048/2020-21 date 06 August 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated 05 May 2021:

Format B:

(Amounts are in Rs. Million, except Number of accounts)

Type of borrower*	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 24	Of (A) amount written off during the half year ended 31 March 2024	Of (A) amount paid by the borrowers during the half year ended 31 March 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the 31 March 2024
Personal Loans	130.10	-	-	45.90	84.20
Corporate persons**	66.83	0.60	-	31.16	35.07
of which MSMEs	64.04	0.60	-	30.76	32.68
Others	-	-	-	-	-
Total	196.93	0.60	-	77.06	119.27

* Auto loans and auto related loans

** As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

P B Venugopal
Managing Director & CEO

Place: Bangalore
Date: 23 May 2024



Toyota Financial Services India Limited

Annexure 1 - Disclosure under Regulation 52(4) of the Listing Regulations for the year ended 31 March 2024.

	31 March 2024	31 December 2023	31 March 2023
	Audited	Unaudited	Audited
Additional Information			
a) Debt-Equity ratio	4.27	4.47	3.69
b) Debt service coverage ratio*	Not applicable	Not applicable	Not applicable
c) Interest service coverage ratio*	Not applicable	Not applicable	Not applicable
d) Outstanding redeemable preference shares (quantity and value)	NIL	NIL	NIL
e) Capital redemption reserve and Debeuture redemption reserve	Not applicable	Not applicable	Not applicable
Debenture redemption reserve**	Not applicable	Not applicable	Not applicable
Capital redemption reserve	Not applicable	Not applicable	Not applicable
f) Networth (in millions)	26,256.93	22,509.14	19,617.76
g) Net profit after tax (in millions)	546.87	495.75	1,239.78
h) Earnings per share***			
a. Basic	0.47	0.44	1.26
b. Diluted	0.47	0.44	1.26
i) Current ratio	1.27	1.22	1.33
j) Long term debt to working capital ratio	7.74	9.76	6.13
k) Bad debts to Account receivable ratio	0.70%	0.48%	1.00%
l) Current liability ratio	38.23%	38.38%	39.11%
m) Total debts to total assets	78.79%	79.92%	77.61%
n) Debtors turnover	Not Applicable	Not Applicable	Not Applicable
o) Inventory turnover	Not Applicable	Not Applicable	Not Applicable
p) Operating margin	35.59%	36.61%	46.14%
q) Net profit margin	5.15%	6.54%	16.74%
r) Sector specific equivalent ratios			
Gross Stage III	3.00%	3.18%	4.08%
Net Stage III	1.34%	1.45%	1.85%
Capital adequacy ratio	19.41%	18.45%	22.07%
Liquidity coverage ratio	157%	161%	158%

* The requirement of disclosures of debt service coverage ratio and interest service coverage ratio is not applicable to the Company as it is a non banking financial Company registered with the Reserve Bank of India.

** Not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

*** Not annualised and rounded off to two decimal points.

Formula for computation of Ratios are as follows:

1. Debt equity ratio = (Debt securities + Borrowings (other than Debt securities) + Subordinated liabilities) / Networth
2. Current ratio = Current assets / Current liabilities
3. Long term debt to working capital ratio = Long term debt / (Current assets - Current liabilities)
4. Bad debts to Account receivable ratio = Bad debts written off during the period / Average loan receivable
5. Current liability ratio = Current liabilities / Total Liabilities
6. Total debts to total assets = (Debt securities + Borrowings (other than Debt securities) + Subordinated liabilities) / Total Assets
7. Operating margin = (Total revenue from operations - Finance cost) / Total revenue
8. Net profit margin = Profit after tax for the period / Total revenue



Toyota Financial Services India Limited

Annexure 2 - Disclosure pursuant to SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613, dated 10 August 2021, as amended for the year ended 31 March 2024.

Initial Disclosure made by the Company as a Large Corporate**(Amounts are in Rs Million)**

S.No.	Particulars	Details
1	Name of the company	Toyota Financial Services India Limited
2	CIN	U74900KA2011FLC058752
3	Outstanding borrowing of company as on 31st March, 2023	72,438.01
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CRISIL AAA (Stable) & CRISIL A1+ by CRISIL Limited ICRA AAA (Stable) & ICRA A1+ by ICRA Limited
5	Name of Stock Exchange (*) in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited (NSE)

We confirm that we are a Large Corporate as per the applicability criteria given under Chapter XII of SEBI Operational circular dated August 10, 2021 as amended time to time

Annual Disclosure made by the Company as a Large Corporate

S.No.	Particulars	Details
1	Name of the Company	Toyota Financial Services India Limited
2	CIN	U74900KA2011FLC058752
3	Financial year	2023-24
4	Details of the current block	
i	3-year block period	2023-24, 2024-25, 2025-26
ii	Incremental borrowing in the current FY (a)	42,500.00
iii	Mandatory borrowing through debt securities in the current FY (b) = 25% of (a)	10,625.00
iv	Actual borrowings done through debt securities in the current FY 2023-24 (c)	24,000.00
v	Shortfall in the borrowing through debt securities, if any, for FY 2022-23 carried forward to FY 2023-24 and FY 2024-25 (d)	Nil
vi	Quantum of (d), which has been met from (c): (e)	Nil
vii	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2023-24 {after adjusting for any shortfall in borrowing for FY 2022-23 which was carried forward to FY 2023-24 } (f) = (b) - [(c) - (e)]	Nil
5	Details of penalty to be paid, if any, in respect to previous block	
i	3-year block period	2021-22, 2022-23 and 2023-24
ii	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil
6	Compliance Status	Complied



SECURITY COVER CERTIFICATE - As on 31 March 2024

Amount in Rs. Million

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusi ve Charge	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)		(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued ⁽¹⁾	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as Security (Applicable only for Liabilities side) ⁽⁵⁾		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=L+M+ N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value					Relating to Column F			
ASSETS															
Property, Plant and Equipment							536.38			536.38					
Capital Work-in-Progress							-			-					
Right of Use Assets							93.82			93.82					
Goodwill							-			-					
Intangible Assets							113.01			113.01					
Intangible Assets under Development							38.11			38.11					
Investments							4,355.76			4,355.76					
Loans ⁽¹⁾	Loans Receivables on Gross Basis	40,963.68					94,909.50			135,873.18		40,963.68			40,963.68
Inventories							-			-					
Trade Receivables							17.62			17.62					
Cash and Cash Equivalents							3,121.19			3,121.19					
Bank Balances other than Cash and Cash Equivalents							-			-					
Others							1,528.53			1,528.53					
Total		40,963.68					104,713.92			145,677.60		40,963.68			40,963.68
LIABILITIES															
Debt securities to which this certificate pertains ⁽²⁾		37,231.23		Yes						37,231.23		37,231.23			37,231.23
Other debt sharing pari-passu charge with above debt										-					-
Other Debt									1,978.02	1,978.02					-
Subordinated debt										-					-
Borrowings															
Bank									64,753.94	64,753.94					-
Debt-Securities										-					-
Others										-					-
Trade payables									2,260.36	2,260.36					-
Lease Liabilities									96.64	96.64					-
Provisions ⁽³⁾									3,646.61	3,646.61					-
Others ⁽⁴⁾									9,453.86	9,453.86					-
Total		37,231.23							82,189.43	119,420.66		37,231.23			37,231.23
Cover on Book Value		1.10													1.10
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

1. Loan Receivables are considered on Gross basis and ECL provision of Rs 3,489.47 million. (Provisions are considered in liabilities for the purpose of computation of the asset coverage)

2. The amount of debt securities to which this certificate pertains is based on IND-AS and includes unlisted secured NCD.

3. This column includes book value of loans and receivables having exclusive charge and outstanding book value of debt for which this certificate is issued.

4. Others doesn't include equity share capital & other equity.

5. This column includes Debt and Other liabilities not backed by any assets offered as Security.

6. As per deed of hypothecation executed under each issuance, the requirement of Security Coverage is 1 time of the principal outstanding and interest accrued on the Debentures issued by the Company.

