



May 22, 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 - 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. Price Waterhouse LLP, Statutory Auditors of the Company for the quarter and financial year ended March 31, 2025.

You are requested to kindly take the same on record.

Thanking You,

Yours Sincerely,

**For Toyota Financial Services India Limited,**

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

Enclosure(s): As above.

# Price Waterhouse LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
Toyota Financial Services India Limited  
21, Centropolis, First Floor,  
5th Cross, Langford Road, Santi Nagar,  
Bangalore – 560 025.

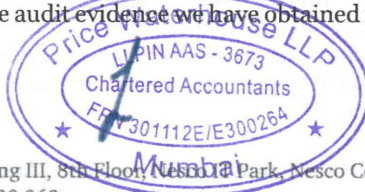
### Report on the Audit of the Financial Results

#### Opinion

1. We have audited the accompanying financial results of Toyota Financial Services India Limited (hereinafter referred to as “the Company”) for the year ended March 31, 2025, attached herewith, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the year ended on that date (the “Financial Results”) which are included in the accompanying ‘Statement of Unaudited / Audited Financial Results for the Quarter and Year ended 31 March 2025’ (the “Statement”), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:
  - (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the “Act”) read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) (“RBI Guidelines”) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025, and also the Statement of Assets and Liabilities as at March 31, 2025 and the Statement of Cash Flows for the year ended on that date.

#### Basis for Opinion

3. 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 (“ICAI”). Our responsibilities under those Standards 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 Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3, Western Express Highway, Goregaon East, Mumbai - 400 063  
T: +91 (22) 61197800

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAS - 3673 ) with effect from April 22, 2020. Post its conversion to Price Waterhouse LLP, its ICAI registration number is (FRN 301112E/E300264) (ICAI registration number before conversion was 301112E)

# Price Waterhouse LLP

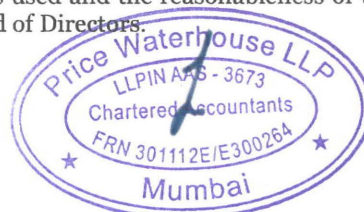
Chartered Accountants

## Board of Directors' Responsibilities for the Financial Results

4. These Financial Results have been compiled from the audited financial statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information, the Statement of Assets and Liabilities and the Statement of Cash Flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are 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 Financial Results.
8. 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 financial results, 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 accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





## Price Waterhouse LLP

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- 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 Company's ability 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 financial results 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 Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance 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.
10. 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 Matters

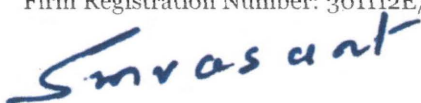
11. The financial results of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants who, vide their report dated May 23, 2024, expressed an unmodified opinion on those financial results.
12. The Annual Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures 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, which were subject to limited review by us.

Our opinion on the Financial Results is not modified in respect of above matters.

For **Price Waterhouse LLP**

Chartered Accountants

Firm Registration Number: 301112E/E300264



Sharad Vasant

Partner

Membership Number: 101119

UDIN: 25101119BMIFCD1465

Sydney, Australia

May 22, 2025

**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 Unaudited/Audited Financial Results for the Quarter and Year ended 31 March 2025**

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

S.No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Revenue from operations</b>					
	(a) Interest income	4,087.10	3,770.09	2,832.67	14,498.14	9,832.59
	(b) Rental income	52.80	46.91	37.80	183.76	155.71
	(c) Fees and commission income	7.81	7.60	6.21	27.27	13.40
	(d) Net gain on fair value changes	-	178.32	-	-	-
	(e) Others	139.17	127.39	127.63	524.33	458.29
	<b>Total revenue from operations (a+b+c+d+e)</b>	<b>4,286.88</b>	<b>4,130.31</b>	<b>3,004.31</b>	<b>15,233.50</b>	<b>10,459.99</b>
	(f) Other income	0.77	3.66	6.26	19.22	21.07
	<b>Total income (a+b+c+d+e+f)</b>	<b>4,287.65</b>	<b>4,133.97</b>	<b>3,010.57</b>	<b>15,252.72</b>	<b>10,481.06</b>
2	<b>Expenses</b>					
	(a) Finance costs	2,851.08	2,686.63	2,001.66	10,268.37	6,683.52
	(b) Net loss on fair value changes	373.58	-	93.21	272.45	123.01
	(c) Impairment on financial instruments	790.69	475.94	274.74	2,157.98	803.96
	(d) Employee benefit expenses	200.87	247.05	236.20	935.14	845.82
	(e) Depreciation and amortisation	76.59	69.62	54.66	265.76	230.36
	(f) Other expenses	341.87	315.82	274.79	1,205.88	1,044.00
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>4,634.68</b>	<b>3,795.06</b>	<b>2,935.26</b>	<b>15,105.58</b>	<b>9,730.67</b>
3	<b>Profit before tax for the period / year (1-2)</b>	<b>(347.03)</b>	<b>338.91</b>	<b>75.31</b>	<b>147.14</b>	<b>750.39</b>
4	<b>Tax expense:</b>					
	(a) Current tax	74.16	74.26	31.94	314.48	209.93
	(b) Earlier year tax adjustment	14.77	-	-	14.77	-
	(c) Deferred tax charge / (credit)	(173.22)	32.54	(7.78)	(257.92)	(6.41)
	<b>Total tax expense/(benefit) (a+b)</b>	<b>(84.29)</b>	<b>106.80</b>	<b>24.16</b>	<b>71.33</b>	<b>203.52</b>
5	<b>Profit/(loss) after tax for the period / year (3-4)</b>	<b>(262.74)</b>	<b>232.11</b>	<b>51.15</b>	<b>75.81</b>	<b>546.87</b>
6	<b>Other comprehensive income</b>					
	<b>a. Items that will not be reclassified to profit or loss</b>					
	(i) Remeasurements of the defined benefit plans	(4.24)	1.32	0.10	(5.91)	(1.53)
	(ii) Income tax impact of above	1.03	(0.33)	(0.02)	1.45	0.38
	<b>b. Items that will be reclassified to profit or loss</b>					
	(i) Fair value changes on Investments	1.89	(5.71)	0.40	(1.65)	(0.60)
	(ii) Income tax impact of above	(0.47)	1.44	(0.11)	0.42	0.15
	<b>Total other comprehensive (loss) / income for the period / year (net of taxes)</b>	<b>(1.79)</b>	<b>(3.28)</b>	<b>0.37</b>	<b>(5.69)</b>	<b>(1.60)</b>
7	<b>Total comprehensive (loss) / income for the period / year (5+6)</b>	<b>(264.53)</b>	<b>228.83</b>	<b>51.52</b>	<b>70.12</b>	<b>545.27</b>
8	<b>Paid up equity share capital</b>	<b>16,561.54</b>	<b>15,103.21</b>	<b>13,581.47</b>	<b>16,561.54</b>	<b>13,581.47</b>
9	<b>Other Equity</b>	<b>16,758.51</b>	<b>14,984.87</b>	<b>12,675.46</b>	<b>16,758.51</b>	<b>12,675.46</b>
10	<b>Earnings per share (Refer Note 10)</b>					
	(a) Basic EPS (in Rupees)	(0.16)	0.15	0.04	0.05	0.47
	(b) Diluted EPS (in Rupees)	(0.16)	0.15	0.04	0.05	0.47
	<b>Face value per share (in Rupees)</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>

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



Notes to Statement of Unaudited/Audited Financial Results for the Quarter and Year ended 31 March 2025

1 Statement of Assets and Liabilities as at 31 March 2025

(Amounts are in Rs. Million)

S.No.	Particulars	As at	As at
		31 March 2025	31 March 2024
		Audited	Audited
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Financial assets</b>		
	(a) Cash and cash equivalents	4,196.56	3,121.19
	(b) Derivative financial instruments	171.77	173.58
	(c) Trade receivables	13.32	17.62
	(d) Loans	1,82,829.99	1,32,383.71
	(e) Investments	4,671.33	4,355.76
	(f) Other financial assets	49.96	41.24
	<b>Total financial assets</b>	<b>1,91,932.93</b>	<b>1,40,093.10</b>
<b>2</b>	<b>Non-financial assets</b>		
	(a) Current tax assets (net)	134.06	81.49
	(b) Deferred tax assets (net)	845.47	585.68
	(c) Property, plant and equipment	807.25	536.38
	(d) Right-of-use assets	228.12	93.82
	(e) Intangible assets under development	-	38.11
	(f) Other intangible assets	170.95	113.01
	(g) Other non-financial assets	1,363.57	646.54
	<b>Total non-financial assets</b>	<b>3,549.42</b>	<b>2,095.03</b>
	<b>Total Assets</b>	<b>1,95,482.35</b>	<b>1,42,188.13</b>
<b>B</b>	<b>Liabilities and Equity</b>		
<b>1</b>	<b>Financial liabilities</b>		
	(a) Derivative financial instruments	1,507.07	1,227.72
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	60.25	50.36
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	670.48	586.18
	(c) Debt securities	64,765.58	39,209.25
	(d) Borrowings (other than debt securities)	93,279.26	72,823.71
	(e) Lease liabilities	229.88	96.64
	(f) Other financial liabilities	1,371.95	1,672.58
	<b>Total financial liabilities</b>	<b>1,61,884.47</b>	<b>1,15,666.44</b>
<b>2</b>	<b>Non-financial liabilities</b>		
	(a) Current tax liabilities (net)	-	-
	(a) Provisions	176.07	157.14
	(b) Other non-financial liabilities	101.76	107.62
	<b>Total non-financial liabilities</b>	<b>277.83</b>	<b>264.76</b>
<b>3</b>	<b>Equity</b>		
	(a) Equity share capital	16,561.54	13,581.47
	(b) Other equity	16,758.51	12,675.46
	<b>Total equity</b>	<b>33,320.05</b>	<b>26,256.93</b>
	<b>Total Liabilities and Equity</b>	<b>1,95,482.35</b>	<b>1,42,188.13</b>

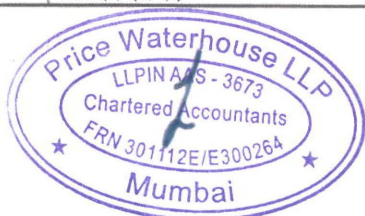


Notes to Statement of Unaudited/Audited Financial Results for the Quarter and Year ended 31 March 2025

2 Statement of Cash Flows for the Year ended 31 March 2025

(Amounts are in Rs. Million)

S.No.	Particulars	Year ended	
		31 March 2025	31 March 2024
		Audited	Audited
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit/(loss) before tax	147.14	750.39
	Adjustments for :		
	Depreciation, amortisation and impairment	265.76	230.36
	Net (gain) on derecognition of property, plant and equipment	(16.14)	(11.68)
	Net loss/(gain) on fair value changes	361.06	252.67
	Interest income	(14,498.14)	(9,832.59)
	Interest on lease liability	5.66	7.64
	Interest on debt securities	3,935.14	2,700.36
	Interest on borrowings (other than debt securities)	6,327.37	3,975.23
	Impairment on financial instruments	2,157.98	803.96
	Others (includes Interest on Security deposits)	(2.99)	(2.85)
	Operating profit (loss) before working capital changes	(1,317.16)	(1,126.51)
	Changes in working capital :		
	Increase/(Decrease) in trade payables	94.19	125.23
	Increase/(Decrease) in other financial liabilities	(300.63)	1,228.19
	Increase/(Decrease) in other non-financial liabilities	(5.85)	36.22
	Increase/(Decrease) in provisions	13.03	26.47
	Net flow from Investments fair valued through P&L	1,001.85	(1,001.85)
	Decrease/(Increase) in loans	(52,377.59)	(46,469.11)
	Decrease/(Increase) in trade receivables	4.30	19.10
	Decrease/(Increase) in other financial assets	(8.72)	12.45
	Decrease/(Increase) in other non-financial assets	(717.03)	(289.63)
	Interest received	14,212.82	9,501.40
	Interest paid on debt securities	(2,936.28)	(1,467.16)
	Interest paid on borrowings (other than debt securities)	(5,469.19)	(3,851.12)
	Cash used in operations	(47,806.26)	(43,256.32)
	Taxes paid (including tax deducted at source)	(381.82)	(193.40)
	Net cash (used) in operating activities	(48,188.08)	(43,449.72)
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(502.49)	(420.00)
	Purchase of other intangible assets	(112.99)	(38.11)
	Sale of property, plant and equipment	95.61	150.04
	Proceeds from sale of investments fair valued through OCI	5,717.64	14,672.43
	Purchase of investments fair valued through OCI	(6,948.13)	(15,447.00)
	Net cash (used) in investing activities	(1,750.36)	(1,082.64)
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of equity share capital (inclusive of securities premium)	6,993.00	6,093.90
	Debt securities issued	47,057.48	35,510.22
	Debt securities repaid	(22,500.00)	(23,150.00)
	Borrowings other than debt securities received	96,480.53	55,714.89
	Borrowings other than debt securities repaid	(75,579.63)	(29,940.96)
	Payment of lease Liability	(65.28)	(58.91)
	Net cash generated from financing activities	52,386.10	44,169.14
	Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	2,447.66	(363.22)
	Cash and cash equivalents, beginning of the year	1,748.02	2,111.24
	Cash and cash equivalents, end of the year (refer below)	4,195.68	1,748.02
	Cash and cash equivalents comprise of:		
	(a) Cash on hand	0.00	0.00
	(b) Balances with banks		
	In current accounts	443.38	117.52
	Demand deposits (less than 3 months maturity)	3,753.18	3,003.67
		4,196.56	3,121.19
	(c) Borrowings (other than debt securities)		
	Bank overdraft	(0.88)	(1,373.17)
	Total (a)+(b)+(c)	4,195.68	1,748.02





## Notes to Statement of Unaudited/Audited Financial Results for the Quarter and Year ended 31 March 2025

- 3 The material accounting policy information applied in preparation of these financial results are consistent with those followed in the annual financial statements for the year ended 31 March, 2024. These financial results are available on the website of the Company (<https://www.toyotafinance.co.in>)
- 4 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) and classified as NBFC- Middle Layer under Scale Based Regulations (SBR).
- 5 The above audited financial results for the year ended March 31, 2025 (Financial Results) have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder 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') along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.
- 6 The audited financial results have been reviewed by the Audit Committee on 22 May 2025 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 22 May 2025.
- 7 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 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". The Company operates in a single geographical segment i.e domestic.
- 9 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. Further the company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount and the interest accrued but not due for the secured non convertible debt securities issued.
- 10 Earnings per equity share for the quarter ended 31 March 2025, 31 December 2024, 31 March 2024 have not been annualised.
- 11 The Company has not transferred and acquired loans (not in default or stressed) to/from other entities during the period 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.
- 12 During the year 152,173,913 equity shares of Rs 10 each have been allotted on 28 August 2024 for cash, at a premium of Rs.13 each (Total of Rs 3,500 Mn) pursuant to a resolution of shareholders passed at Extraordinary General Meeting held on 30 July 2024 and 145,833,333 equity shares of Rs 10 each have been allotted on 07 February 2025 for cash, at a premium of Rs.14 each (Total of Rs 3,500 Mn) pursuant to a resolution of shareholders passed at Extraordinary General Meeting held on 20 December 2024.
- 13 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 dated 6 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)					
Type of borrower*	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 25	Of (A) amount written off during the half year ended 31 March 25	Of (A) amount paid by the borrowers during the half year ended 31 March 25	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 25
Personal Loans	41.13	-	-	24.33	16.80
Corporate persons**	30.80	-	-	14.03	16.77
of which MSMEs	28.82	-	-	13.59	15.23
Others	-	-	-	-	-
Total	71.93	-	-	38.36	33.57

\* 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: 22 May 2025





Toyota Financial Services India Limited			
Disclosure under Regulation 52(4) of the Listing Regulations for the period ended 31 March 2025			
Additional Information	31 March 2025	31 December 2024	31 March 2024
	Audited	Unaudited	Audited
a) Debt-Equity ratio	4.74	4.84	4.77
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 Debenture redemption reserve			
Debenture redemption reserve**	Not applicable	Not applicable	Not applicable
Capital redemption reserve	Not applicable	Not applicable	Not applicable
f) Networth (Rs. in millions)	33,320.05	30,088.08	26,256.93
g) Net profit after tax (Rs. in millions)	75.81	338.55	546.87
h) Earnings per share***			
a. Basic (in Rupees)	0.05	0.24	0.47
b. Diluted (in Rupees)	0.05	0.24	0.47
i) Current ratio	Not applicable	Not applicable	Not applicable
j) Long term debt to working capital ratio	Not applicable	Not applicable	Not applicable
k) Bad debts to Account receivable ratio	Not applicable	Not applicable	Not applicable
l) Current liability ratio	Not applicable	Not applicable	Not applicable
m) Total debts to total assets	80.85%	81.29%	78.79%
n) Debtors turnover	Not applicable	Not applicable	Not applicable
o) Inventory turnover	Not applicable	Not applicable	Not applicable
p) Operating margin	Not applicable	Not applicable	Not applicable
q) Net profit margin	0.50%	3.06%	5.15%
r) Sector specific equivalent ratios			
Gross Stage III	2.96%	2.94%	3.00%
Net Stage III	1.31%	1.33%	1.34%
Provisioning coverage ratio	56.63%	55.38%	56.01%
Capital adequacy ratio (as per regulation)	17.89%	17.50%	19.41%
Liquidity coverage ratio (as per regulation)	180%	164%	157%

\* 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:

- Debt equity ratio = (Debt securities + Borrowings (other than Debt securities) + Subordinated liabilities) / Networth
- Total debts to total assets = (Debt securities + Borrowings (other than Debt securities) + Subordinated liabilities) / Total Assets
- Net profit margin = Profit after tax for the period / Total revenue
- Networth = Equity share capital + Security premium account + Statutory reserve + Retained earnings - Other comprehensive income
- Gross Stage III = Gross Stage III Loans / Gross Loans
- Net Stage III = (Gross Stage III Loans - Stage III Provision) / (Gross Loans - Stage III Provision)
- Provisioning coverage ratio = (Gross Stage III Loans - Net Stage III Loans) / Gross Stage III Loans



Toyota Financial Services India Limited

SECURITY COVER CERTIFICATE - As on 31 March 2025														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	Exclusive 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 <sup>(1)</sup>	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) <sup>(2)</sup>		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							807.25			807.25					-
Capital Work-in-Progress							-			-					-
Right of Use Assets							228.12			228.12					-
Goodwill							-			-					-
Intangible Assets							170.95			170.95					-
Intangible Assets under Development							-			-					-
Investments							4,671.33			4,671.33					-
Loans <sup>(3)</sup>	Loans Receivables on Gross Basis	55,434.52					1,32,167.52		-	1,87,602.04		55,434.52			55,434.52
Investments							-			-					-
Trade Receivables							13.32			13.32					-
Cash and Cash Equivalents							4,196.56			4,196.56					-
Bank Balances other than Cash and Cash Equivalents							-			-					-
Others <sup>(4)</sup>							2,564.83			2,564.83					-
Total		55,434.52	-		-	-	1,41,819.88	-	-	2,00,254.40	-	55,434.52	-	-	55,434.52
LIABILITIES															
Debt securities to which this certificate pertains <sup>(5)</sup>		50,377.66		Yes					-	50,377.66		50,377.66			50,377.66
Other debt sharing pari-passu charge with above debt									-	-					-
Other Debt									14,387.92	14,387.92					-
Subordinated debt									-	-					-
Borrowings															-
Bank									86,345.63	86,345.63					-
Debt Securities									-	-					-
Others									-	-					-
Trade payables									730.73	730.73					-
Lease Liabilities									229.88	229.88					-
Provisions <sup>(6)</sup>									4,948.12	4,948.12					-
Others <sup>(6)</sup>									9,914.42	9,914.42					-
Total		50,377.66	-		-	-	-	-	1,16,556.70	1,66,934.36	-	50,377.66	-	-	50,377.66
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.4,772.05 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.

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 detail 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.

