

LETTER OF OFFER

Issue of Commercial Paper

PART I

NAME AND ADDRESS OF ISSUER:	Toyota Financial Services India Limited 7th Floor, Tower – C, Sattva Global City, Mysuru Road, Kengeri, Bengaluru-560059
LINE OF BUSINESS:	Non-Banking Finance Company (NBFC)
MD & CEO	Mr. PB Venugopal
Whole Time Director & Deputy CEO	Mr. Hiroyasu Ito
Executive Vice President & CFO	Mr. Surya Narayan Patro
GROUP AFFILIATION (if any):	Toyota Group

PART II

Issue Details		
ISIN	INE692Q14BV9	
Proposed Date of Issue	June 25, 2026	
Amount (Rs.)	INR 2,000,000,000/-	
Tenor	258 days	
Date of Maturity	March 10, 2027	
Proposed to be Listed / Unlisted	Proposed to be Listed on NSE	
End Use of CP / NCD proposed (specific details)	Proceeds from CP issuance shall be utilized for repayment of existing debt or onward lending	
Market Conventions	FIMMDA Conventions	
Credit Rating for CPs	CRISIL A1+	ICRA A1+
Date of Rating	June 09, 2026	June 10, 2026
Validity for issuance	60 days	3 months
Validity period for rating	1 year	12 Months
For Amount	INR 1,800 Crores	INR 1,800 Crores
Conditions (If Any)	-	-
Long term credit rating obtained by the Issuer	CRISIL AAA/ Stable	ICRA AAA/ Stable
Unaccepted Credit Rating assigned to the Issuer	NIL	NIL
ISSUING AND PAYING AGENT (IPA)	HDFC Bank Limited, Mumbai Branch I Think Techno Campus, Building - Alpha, Next to Kanjurmarg Railway Station (East), Kanjurmarg (East), Mumbai -400 042	
Name & Address of Trustee (In case of NCD)	Not applicable	
Credit Enhancement Details (If any)	NIL	
Description of Instrument	Commercial Papers	
Amount (Rs. In Lacs)	INR 20,000 lacs	
In Favor of	ISSUER OF CP	
Name and Address of the Guarantor	NA	
Net worth of the Guarantor (Rs. In Lacs)	NA	
Extent of The Guarantee Offered by the Guarantor for the Issue	NA	
Conditions under which the guarantee will	NA	

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be invoked	
Trustee Details (Name and Address)	NA
Whether guarantor is a group entity	NA

PART III**A. Issuer Financial Details**

CP/ NCD borrowings (CP borrowings on date)	NIL
Date of Board Resolution	December 11, 2025
Limit Approved by Board of Directors or Equivalent body	INR 4200 crores
Limit stipulation by Credit Rating Agency	INR 1800 crores
Limit specified by financial sector regulator concerned (if applicable)	NA

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)**I. CP Outstanding (As on deal date):** Kindly refer to the table below:**Details of CPs issued in the last 15 months**

ISIN	Amount (INR Crores)*	Issue Date	Maturity Date	Amount Outstanding (INR Crores)	IPA	CRA	Rating	Rated Amount (INR Crores)
INE692Q14BU1	300	25-Nov-25	24-Apr-26	-	HDFC BANK LIMITED	CRISIL RATINGS LIMITED	CRISILA1+	1,800
INE692Q14BT3	160	28-Jul-25	22-Jun-26	-				
INE692Q14BS5	75	13-Mar-25	13-Mar-26	-		ICRA LIMITED	ICRA A1+	1,800
INE692Q14BR7	50	12-Mar-25	08-Sep-25	-				
TOTAL	585							

*Amount at face value

II. Details of other Debt Instruments outstanding as on deal date:

ISIN	Amount issued (INR Crore)	Allotment Date	Redemption Date
INE692Q07423	375	05-Jul-23	03-Jul-26
INE692Q07431	250	28-Jul-23	28-Jul-28
INE692Q07449	500	07-Sep-23	07-Sep-26
INE692Q07464	150	21-Nov-23	21-Nov-28
INE692Q07480	150	19-Jan-24	19-Mar-27

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INE692Q07472	325	19-Jan-24	19-Jan-29
INE692Q07498	200	26-Feb-24	25-Jan-27
INE692Q07506	265	31-May-24	31-May-27
INE692Q07514	125	16-Jul-24	16-Jul-29
INE692Q07522	300	01-Aug-24	29-Sep-27
INE692Q07530	200	19-Dec-24	17-Dec-27
INE692Q07548	500	21-Jan-25	21-Mar-28
INE692Q07555	500	27-Mar-25	22-Feb-28
INE692Q07563	500	16-Apr-25	13-Jun-28
INE692Q07571	300	28-Aug-25	28-Aug-28
INE692Q07589	300	30-Sep-25	15-Dec-27
INE692Q07597	250	30-Oct-25	15-Jan-29
INE692Q07605	300	28-Nov-25	28-Dec-28
INE692Q07621	200	17-Dec-25	18-Nov-27
INE692Q07613	300	17-Dec-25	17-Nov-28
INE692Q07639	200	19-Jan-26	10-Jan-28
INE692Q07647	300	19-May-26	19-May-28
Total	6,490		

III. Bank Fund based facilities from Banks / Financial Institutions as on deal date, if any

Name of the bank	Nature of facility	O/S amount (INR Crores)	Asset Classification
MUFG	WCL/OD/Term Loan-Revolving	1,395.00	Standard
Mizuho Bank	WCL/OD	250.00	Standard
Societe Generale	WCL	250.00	Standard
Deutsche Bank	WCL/OD	825.00	Standard
HDFC Bank	WCL/OD/Term Loan	600.00	Standard
Bank of America	WCL/OD/Term Loan	2,230.00	Standard
Citi Bank	WCL	275.00	Standard
Credit Agricole	WCL	200.00	Standard
State Bank of India	WCL/OD/Term Loan	799.76	Standard
Standard Chartered Bank	WCL	385.00	Standard
South Indian Bank	WCL	300.00	Standard
Sumitomo Mitsui Banking Corporation	STL/LTL/WCL/OD	2,240.00	Standard
ANZ Bank	External Commercial borrowing (Offshore)	238.58 (JPY 400.00) **	Standard
ANZ Bank	External Commercial borrowing (Offshore)	65.60 (JPY 110.00) **	Standard
ANZ Bank	External Commercial borrowing (Offshore)	342.01 (USD 3.60)**	Standard
Standard Chartered Bank (HK)	External Commercial borrowing (Offshore)	2240.09* (JPY 3755 Crore)	Standard
TOTAL		12,636	

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TL= Term Loan, WCL = Working Capital Loan, OD = Overdraft

*Represents INR value as on Previous month end on the Foreign Currency loans except for the loans taken during the month, which is being taken at initial spot rate.

IV. Pass Through Certificates (Securitization Transaction) as on deal date

ISIN	Amount (INR Crores)*	Issue Date	Maturity Date	Amount Outstanding (INR Crores)
INE2VFX15013	85.90	13-May-26	21-May-28	82.25

C. Shareholding Details as on March 31, 2026

Sr No.	Name of Equity Shareholder	Total No. of Equity Shares	No. of shares in demat form	Total Shareholding as a % of total no. of equity shares
1	Toyota Financial Services Corporation, Japan	2,13,23,44,586	NIL	99.99%
2	Mr. P B Venugopal	1	NIL	0.001%
3	Mr. Hiroyasu Ito	1	NIL	0.001%
4	Mr. Sathyanarayana H N	1	NIL	0.001%
5	Mr. Tetsuo Higuchi	1	NIL	0.001%
6	Mr. Surya Narayan Patro	1	NIL	0.001%
7	Mr. Hemant Rastogi	1	NIL	0.001%
	Total	2,13,23,44,592	NIL	100.00%

Note: Toyota Financial Services Corporation is the beneficial owner of the equity shares held by the individual shareholders (Serial No. 2-7) as mentioned above.

Details of shares pledged or encumbered by the promoters (if any): NIL

D. Financial Summary

(INR in Millions)

Particulars	Current Year [Audited]	Previous Year [Audited]		
	Mar 2026 (*)	Mar 2025 (*)	Mar 2024 (*)	Mar 2023 (*)
Equity	21,323	16,562	13,581	11,101
Net Worth	44,691	33,320	26,257	19,618
Investment in Subsidiaries/Affiliates	NIL	NIL	NIL	NIL
Total Debt Outstanding	1,89,007	1,58,045	1,12,033	72,438
Short Term < 1 Year	78,105	66,450	41,695	27,647
Other Debts	1,10,902	91,595	70,338	44,791
Gross Income	20,583	15,253	10,611	7,407
Operating Profit (PBTD)	14,991	10,681	7,664	5,876
Gross Profit (PBTD)	2,176	413	980	1,922
Net Profit (Post Tax)	1,382	76	547	1,240

Note: (*) Financials has been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules 2015.

E. Details of the statutory auditor

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Name of the Auditor	Address	Date of Appointment
M/s. Brahmayya & Co.	10/2, Khivraj Mansion, Kasturba Road, Bengaluru – 560001	September 23, 2025
M/s. B. K. Khare & Co.	706-708, Sharda Chambers, New Marine Lines, Mumbai 400 020, India	

Details of the change in statutory auditors in last three financial years including any change in the financial current year:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable	Remarks
M/s. Brahmayya & Co.	10/2, Khivraj Mansion, Kasturba Road, Bengaluru – 560001	September 23, 2025	-	-	-
M/s. B. K. Khare & Co.	706-708, Sharda Chambers, New Marine Lines, Mumbai 400 020, India				
Price Waterhouse LLP	NESCO IT Park, Gate No. 3, Western Express Highway, Goregaon, East, Maharashtra 400063	September 13, 2024	-	August 07, 2025 (close of business hours).	-
M/S MSKA & Associates	HO, 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon(E), Mumbai 400063, India	September 28, 2021	September 13, 2024	-	-

F. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.
 No default and/or delay in payments

G. Any material event/ development having implications on the financials/credit quality including any material liability, corporate restructuring event or such other matters affecting the issue or the investor's decision. Nil

H. Material Litigation, if any: Nil

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I. Regulatory Strictures, if any: Nil

J. Residual maturity profile of its assets and liabilities in the following matter: As on May 31, 2026

(INR in Crores)

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	618.20	543.35	752.51	857.85	706.31	1,924.05	3,456.74	9,491.66	3,811.57	649.17	22,811.42
Investments	171.31	-	-	89.57	98.84	88.06	178.86	-	-	-	626.64
Borrowings	7.21	-	748.03	803.66	978.69	2,196.24	2,746.03	11,358.99	124.95	-	18,963.80
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	423.94	2,462.36	-	-	2,886.30

For further information, please refer to website: <https://www.toyotafinance.co.in/investors/>

Authorized Signatory of the Issuer

Date: June 25, 2026