

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	INE692Q14BX5	
Proposed Date of Issue	August 10, 2026	
Amount (Rs.)	INR 1,000,000,000/-	
Tenor	91 days	
Date of Maturity	November 09, 2026	
Proposed to be Listed / Unlisted	Proposed to be Listed on National Stock Exchange of India Limited	
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		
Credit Rating Issuer	CRISIL Ratings Limited	ICRA Limited
Rating	CRISIL A1+	ICRA A1+
Date of Rating	August 06, 2026	July 13, 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 10,000 lacs	
In Favor of	ISSUER OF CP	
Name and Address of the Guarantor	NA	
Net worth of the Guarantor (Rs. In Lacs)	NA	

TOYOTA FINANCIAL SERVICES INDIA LIMITEDRegistered Office: 7th Floor, Tower – C, Sattva Global City, Mysuru Road, Kengeri, Bengaluru-560059P: +91 80 4344 2800 | cs@tfsin.co.in | www.toyotafinance.co.in | CIN: U74900KA2011FLC058752

Extent of The Guarantee Offered by the Guarantor for the Issue	NA
Conditions under which the guarantee will be invoked	NA
Trustee Details (Name and Address)	NA
Whether guarantor is a group entity	NA

PART III

A. Issuer Financial Details

CP/ NCD borrowings (CP borrowings as on August 07, 2026)	300 crores
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 24 months

ISIN	ISSUE DATE	AMOUNT (INR Crores)*	MATURITY DATE	AMOUNT O/S (INR Crores)	IPA	CRA	RATING	RATED AMOUNT (INR Crores)
INE692Q14BW7	30-Jun-26	100	21-Jun-27	100	HDFC BANK LIMITED	CRISIL RATINGS LIMITED	CRISIL A1+	1,800
INE692Q14BV9	25-Jun-26	200	10-Mar-27	200				
INE692Q14BU1	25-Nov-25	300	24-Apr-26	-				
INE692Q14BT3	28-Jul-25	160	22-Jun-26	-				
INE692Q14BS5	13-Mar-25	75	13-Mar-26	-				
INE692Q14BR7	12-Mar-25	50	08-Sep-25	-				
INE692Q14BQ9	18-Feb-25	250	14-Aug-25	-				
INE692Q14BP1	06-Feb-25	225	06-Feb-26	-				
INE692Q14BO4	23-Jan-25	200	23-Dec-25	-				
INE692Q14BN6	08-Nov-24	275	07-Feb-25	-				
INE692Q14BM8	18-Oct-24	100	19-Sep-25	-		ICRA LIMITED	[ICRA]A1+	1,800
INE692Q14BL0	15-Oct-24	300	15-Oct-25	-				
INE692Q14BK2	19-Sep-24	100	25-Aug-25	-				
INE692Q14BJ4	11-Sep-24	200	11-Dec-24	-				
INE692Q14BC9	22-Apr-24	25	27-Feb-25	-				
INE692Q14BI6	18-Jul-24	200	30-Jun-25	-				
INE692Q14BH8	12-Jul-24	225	27-Jan-25	-				
INE692Q14BG0	04-Jul-24	250	06-Nov-24	-				
INE692Q14BE5	25-Jun-24	100	20-Sep-24	-				
INE692Q14BF2	25-Jun-24	75	23-Sep-24	-				
TOTAL		3,410		300				

*Amount at face value

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

ISIN	Amount issued (INR Crores)	Allotment Date	Redemption Date
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	325	19-Jan-24	19-Mar-27
INE692Q07472	150	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	6,115		

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	325.00	Standard
Deutsche Bank	WCL/OD	545.00	Standard
HDFC Bank	WCL/OD/Term Loan	559.61	Standard
Bank of America	WCL/OD/Term Loan	2,120.00	Standard
Citi Bank	WCL	400.00	Standard
Credit Agricole	WCL	195.00	Standard
State Bank of India	WCL/OD/Term Loan	799.75	Standard
Standard Chartered Bank	WCL	385.00	Standard

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South Indian Bank	WCL	300.00	Standard
Sumitomo Mitsui Banking Corporation	STL/LTL/WCL/OD	2,240.00	Standard
Development Bank of Singapore	Term Loan	750.00	Standard
ANZ Bank	External Commercial borrowing (Offshore)	237.96 (JPY 400.00) **	Standard
ANZ Bank	External Commercial borrowing (Offshore)	65.43 (JPY 110.00) **	Standard
ANZ Bank	External Commercial borrowing (Offshore)	343.44 (USD 3.60) **	Standard
Standard Chartered Bank (HK)	External Commercial borrowing (Offshore)	2,234.27* (JPY 3,755 Crore)	Standard
TOTAL		13,145.46	

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 July 31, 2026

ISIN	Amount (INR Crores)	Issue Date	Maturity Date	Amount Outstanding (INR Crores)
INE2VFX15013	85.90	13-May-26	21-May-28	73.35

C. Shareholding Details as on June 30, 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)

	Previous Year [Audited]		
Particulars	Mar 2026 (*)	Mar 2025 (*)	Mar 2024 (*)
Equity	21,323	16,562	13,581
Net Worth	44,690	33,320	26,257

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Investment in Subsidiaries/Affiliates	NIL	NIL	NIL
Total Debt Outstanding	1,89,007	1,58,045	1,12,033
Short Term < 1 Year	78,105	66,450	41,695
Other Debts	1,10,902	91,595	70,338
Gross Income	20,583	15,253	10,611
Operating Profit (PBITD)	14,991	10,681	7,664
Gross Profit (PBSD)	2,176	413	980
Net Profit (Post Tax)	1,382	76	547

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

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	September 28, 2021	September 13, 2024	-	-

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	Railway Colony, Ram Nagar, Goregaon(E), Mumbai 400063, India				
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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

I. Regulatory Strictures, if any: Nil

J. Residual maturity profile of its assets and liabilities in the following matter: As on June 30, 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	675.96	576.59	791.66	891.76	709.48	1,945.19	3,484.49	9,553.55	3,839.68	653.25	23,121.60
Investments	89.97	-	-	99.30	24.56	210.01	128.72	-	-	-	552.56
Borrowings	375.00	-	428.63	978.66	953.67	2,106.23	3,221.46	11,126.09	124.95	-	19,314.69
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	871.07	1,953.90	-	-	2,824.97

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

Authorized Signatory of the Issuer

Date: August 10, 2026

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