Annexure 1

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	INE692Q14CA1	
Proposed Date of Issue	September 17, 2026	
Amount (Rs.)	INR 2,000,000,000/-	
Tenor	364 Days	
Date of Maturity	September 16, 2027	
Proposed to be Listed / Unlisted	Proposed to be Listed on National Stock Exchange of India Limited (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		
Credit Rating Issuer	CRISIL Ratings Limited	ICRA Limited
Rating	CRISIL A1+	ICRA A1+
Date of Rating	September 04, 2026	September 07, 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	NA	

Guarantor for the Issue	
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 September 16, 2026)	725 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 (Rs. In crores)
INE692Q14BZ0	11-Sep-26	100.0	17-Nov-26	100.0	HDFC BANK LIMITED	CRISIL RATINGS LIMITED ICRA LIMITED	CRISIL A1+ [ICRA]A1+	1800 1800
INE692Q14BY3	19-Aug-26	225.0	17-Feb-27	225.0				
INE692Q14BX5	10-Aug-26	100.0	09-Nov-26	100.0				
INE692Q14BW7	30-Jun-26	100.0	21-Jun-27	100.0				
INE692Q14BV9	25-Jun-26	200.0	10-Mar-27	200.0				
INE692Q14BU1	25-Nov-25	300.0	24-Apr-26	-				
INE692Q14BT3	28-Jul-25	160.0	22-Jun-26	-				
INE692Q14BS5	13-Mar-25	75.0	13-Mar-26	-				
INE692Q14BR7	12-Mar-25	50.0	08-Sep-25	-				
INE692Q14BQ9	18-Feb-25	250.0	14-Aug-25	-				
INE692Q14BP1	06-Feb-25	225.0	06-Feb-26	-				
INE692Q14BO4	23-Jan-25	200.0	23-Dec-25	-				
INE692Q14BN6	08-Nov-24	275.0	07-Feb-25	-				
INE692Q14BM8	18-Oct-24	100.0	19-Sep-25	-				
INE692Q14BL0	15-Oct-24	300.0	15-Oct-25	-				
INE692Q14BK2	19-Sep-24	100.0	25-Aug-25	-				
INE692Q14BJ4	11-Sep-24	200.0	11-Dec-24	-				
Total		**2,960.0**		**725.0**				

*Amount at face value

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

Series	ISIN	Amount issued (INR Crores)	Allotment Date	Redemption Date
39	INE692Q07431	250.0	28-Jul-23	28-Jul-28
42	INE692Q07464	150.0	21-Nov-23	21-Nov-28
43	INE692Q07480	325.0	19-Jan-24	19-Mar-27
44	INE692Q07472	150.0	19-Jan-24	19-Jan-29
45	INE692Q07498	200.0	26-Feb-24	25-Jan-27
46	INE692Q07506	265.0	31-May-24	31-May-27
47	INE692Q07514	125.0	16-Jul-24	16-Jul-29
47 Tranche II	INE692Q07514	198.5	28-Aug-26	16-Jul-29
48	INE692Q07522	300.0	01-Aug-24	29-Sep-27
49	INE692Q07530	200.0	19-Dec-24	17-Dec-27
50	INE692Q07548	500.0	21-Jan-25	21-Mar-28
51	INE692Q07555	500.0	27-Mar-25	22-Feb-28
52	INE692Q07563	500.0	16-Apr-25	13-Jun-28
53	INE692Q07571	300.0	28-Aug-25	28-Aug-28
54	INE692Q07589	300.0	30-Sep-25	15-Dec-27
55	INE692Q07597	250.0	30-Oct-25	15-Jan-29
56	INE692Q07605	300.0	28-Nov-25	28-Dec-28
57	INE692Q07621	200.0	17-Dec-25	18-Nov-27
58	INE692Q07613	300.0	17-Dec-25	17-Nov-28
59	INE692Q07639	200.0	19-Jan-26	10-Jan-28
60	INE692Q07647	300.0	19-May-26	19-May-28
Total		**5,813.5**		

Note: The security in relation to the Secured NCD shall consist of a first ranking exclusive charge by way of hypothecation over the secured property created in terms of respective Deeds of Hypothecation. The security cover maintained is 1 (one) time of principal outstanding and interest accrued thereon.

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	WCL/OD	250.00	Standard
Socgen	WCL	375.00	Standard
DB	WCL/OD	628.00	Standard
HDFC	WCL/OD/Term Loan	534.38	Standard
Bank of America	WCL/OD/Term Loan	1,989.00	Standard
Citi Bank	WCL	375.00	Standard
Credit Agricole	WCL	295.00	Standard
SBI	WCL/OD/Term Loan	819.75	Standard
SCB	WCL	135.00	Standard
South Indian Bank	WCL	300.00	Standard

SMBC	STL/LTL/WCL/OD	2,240.00	Standard
DBS	Term loan	750.00	Standard
ANZ Bank	External Commercial borrowing (Offshore)	238.36 (JPY 400.00) **	Standard
ANZ Bank	External Commercial borrowing (Offshore)	65.54 (JPY 110.00) **	Standard
ANZ Bank	External Commercial borrowing (Offshore)	342.63 (USD 3.60) **	Standard
Standard Chartered Bank (HK)	External Commercial borrowing (Offshore)	2238.03* (JPY 3755 Crore)	Standard
Total		**13,095.69**	

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 August 31, 2026

ISIN	Amount (INR Crores)	Issue Date	Maturity Date	Amount Outstanding (INR Crores)
INE2VFX15013	85.90	13-May-26	21-May-28	69.16

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

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D. Financial Summary

(INR in Millions)

	Current Year [Unaudited]	Previous Year [Audited]		
Particulars	**June 2026 (*)**	**Mar 2026 (*)**	**Mar 2025 (*)**	**Mar 2024 (*)**
Equity	21,323	21,323	16,562	13,581
Net Worth	45,048	44,691	33,320	26,257
Investment in Subsidiaries/Affiliates	NIL	NIL	NIL	NIL
Total Debt Outstanding	1,95,931	1,89,007	1,58,045	1,12,033
Short Term < I Year	83,421	78,105	66,450	41,695
Other Debts	1,12,510	1,10,902	91,595	70,338
Gross Income	5,713	20,583	15,253	10,611
Operating Profit (PBITD)	4,074	14,991	10,681	7,664
Gross Profit (PBTD)	556	2,176	413	980
Net Profit (Post Tax)	357	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. M/s. B. K. Khare & Co.	10/2, Khivraj Mansion, Kasturba Road, Bengaluru – 560001, India 706-708, Sharda Chambers, New Marine Lines, Mumbai 400 020, India	September 23, 2025

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

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

I. Regulatory Strictures, if any: Nil

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J. Residual maturity profile of its assets and liabilities in the following matter: As on August 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	664.57	604.72	800.74	905.49	720.38	1,982.51	3,548.14	9,694.30	3,919.64	664.98	23,505.46
Investments	386.31	-	-	24.83	39.58	167.18	286.50	-	-	-	904.40
Borrowings	585.00	225.00	2,215.51	864.30	912.27	1,576.95	3,153.27	10,280.06	-	-	19,812.36
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	423.55	1,051.76	1,409.27	-	-	2,884.58

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

HEMANT RASTOGI Digitally signed by HEMANT RASTOGI Date: 2026.09.16 20:46:29 +05'30'

Authorized Signatory of the Issuer

Date: September 16, 2026