

November 14, 2022

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: Intimation of outcome of Board Meeting held on November 14, 2022, pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Ref: Our letters date September 30, 2022 & November 3, 2022, on Trading window closure and Board meeting intimation

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the SEBI LODR, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e., November 14, 2022, have, inter alia, considered and approved the following:

1. The unaudited financial results of the Company for the quarter ended September 30, 2022.
2. Appointment of Additional Director (Category - Independent) effective 14th November 2022, subject to Shareholders' approval.

Accordingly, pursuant to Regulation 52 of the SEBI LODR please find attached –

1. Unaudited Financial Results for the quarter and half-year ended September 30, 2022.
2. Limited Review Report from Statutory Auditor of the Company for the quarter and half-year ended September 30, 2022.
3. Security Cover for the quarter / half-year ended September 30, 2022, pursuant to Regulations 54(2) and 54(3) of the SEBI LODR.
4. Details of Related Party Transactions pursuant to Regulations 23 of the SEBI LODR for half year ended September 30, 2022.

TOYOTA FINANCIAL SERVICES INDIA LIMITED

Registered Office: No. 21, Centropolis, First Floor, 5th Cross, Langford Road, Shanti Nagar, Bangalore – 560 025
P: +91 80 4344 2800 | F: +91 80 4344 2930 | cs@tfsin.co.in | www.toyotafinance.co.in | CIN: U74900KA2011FLC058752

5. Disclosure of utilization of issue proceeds of NCDs for the quarter ended September 30, 2022, pursuant to Regulations 52(7) and 52(7 A) of the SEBI LODR.

The above meeting of the Board of Directors commenced at 2.10 p.m. and concluded at 3.52 p.m.

You are requested to kindly take the same on record.

Thanking You,

Yours Sincerely,

For **Toyota Financial Services India Limited**,

Nithya Prabhu R
Company Secretary and Compliance Officer
ICSI Membership No: F9087

Enclosure(s): As above

Toyota Financial Services India Limited

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Statement of unaudited Financial Results for the Quarter and Half year ended 30 Sep 2022

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

S.No.	Particulars	Quarter ended			Half Year ended	Half Year ended	Year ended
		30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022
		Unaudited*	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Interest income	1,633.71	1,566.08	1,580.08	3,199.79	3,139.03	6,211.00
	(b) Rental income	47.61	36.11	37.06	83.72	66.14	155.73
	(c) Fees and commission income	3.08	0.58	1.33	3.66	1.86	4.02
	(d) Net gain on fair value changes	177.24	-	173.98	105.86	52.27	103.87
	(e) Others	93.52	84.87	93.56	178.39	142.40	305.70
	Total revenue from operations	1,955.16	1,687.64	1,886.01	3,571.42	3,401.70	6,780.32
	(f) Other income	4.61	1.90	0.40	6.51	0.40	1.98
	Total income (a+b+c+d+e+f)	1,959.77	1,689.54	1,886.41	3,577.93	3,402.10	6,782.30
2	Expenses						
	(a) Finance costs	937.85	877.58	858.92	1,815.43	1,706.49	3,399.92
	(b) Net loss on fair value changes		71.38	-	-	-	-
	(c) Impairment on financial instruments	(77.56)	57.94	(264.28)	(19.62)	594.40	643.18
	(d) Employee benefit expenses	171.89	167.82	140.66	339.71	271.12	569.49
	(e) Depreciation, amortisation and impairment	69.30	68.21	43.27	137.51	83.80	232.14
	(f) Other expenses	218.20	200.98	234.00	419.18	360.44	806.06
	Total expenses (a+b+c+d+e+f)	1,319.68	1,443.91	1,012.57	2,692.21	3,016.25	5,650.79
3	Profit before tax for the period / year (1-2)	640.09	245.63	873.84	885.72	385.85	1,131.51
4	Tax expense:						
	(a) Current tax	59.18	69.52	105.28	128.70	145.28	240.61
	(b) Deferred tax charge / (credit)	102.73	(14.57)	(40.70)	88.16	(40.70)	49.89
	Total tax expense (a+b)	161.91	54.95	64.58	216.86	104.58	290.50
5	Profit after tax for the period / year (3-4)	478.18	190.68	809.26	668.86	281.27	841.01
6	Other comprehensive income (OCI)						
	Items that will not be reclassified to statement of profit or loss						
(i)	Remeasurement of defined benefit plan	1.15	(0.89)	(2.04)	0.26	(2.04)	(4.36)
(ii)	Income tax relating to items that will not be reclassified to statement of profit or loss	(0.28)	0.22	0.51	(0.06)	0.51	1.10
	Total other comprehensive (loss) / income for the period / year (net of taxes) (i+ii)	0.87	(0.67)	(1.53)	0.20	(1.53)	(3.26)
7	Total comprehensive income for the period / year (5+6)	479.05	190.01	807.73	669.06	279.74	837.75
8	Paid up equity share capital	9,579.73	9,579.73	9,579.73	9,579.73	9,579.73	9,579.73
9	Earnings per share**						
	(a) Basic EPS (in Rupees)***	0.50	0.20	0.84	0.70	0.29	0.88
	(b) Diluted EPS (in Rupees)***	0.50	0.20	0.84	0.70	0.29	0.88
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00	10.00	10.00

*Refer Note 7

**Refer Note 10

***rounded off to nearest two decimal points



Notes-

1 Statement of assets and liabilities

(Amounts are in Rs. Million)

S.No.	Particulars	As at	As at
		30 Sep 2022	31 March 2022
		Unaudited	Audited
A	Assets		
1	Financial assets		
	(a) Cash and cash equivalents	815.57	2,575.28
	(b) Derivative financial instruments	1,254.47	659.86
	(c) Trade receivables	24.82	22.56
	(d) Loans	74,695.36	67,552.79
	(e) Investments	2,629.35	2,419.40
	(f) Other financial assets	40.65	39.32
	Total financial assets	79,460.22	73,269.21
2	Non-financial assets		
	(a) Current tax assets (net)	83.83	133.82
	(b) Deferred tax assets (net)	645.54	733.80
	(c) Property, plant and equipment	423.99	442.54
	(d) Intangible assets under development	21.37	17.23
	(e) Other intangible assets	144.31	165.08
	(f) Right-of-use assets	32.32	53.78
	(g) Other non-financial assets	250.77	246.13
	Total non-financial assets	1,602.13	1,792.38
	Total Assets	81,062.35	75,061.59
B	Liabilities and Equity		
1	Financial liabilities		
	(a) Derivative financial instruments	74.98	35.20
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	0.02	26.10
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,236.27	1,240.56
	(c) Debt securities	19,250.27	25,223.83
	(d) Borrowings (other than debt securities)	44,777.77	33,416.78
	(e) Lease liabilities	36.63	59.78
	(f) Other financial liabilities	3.16	3.42
	Total financial liabilities	65,379.10	60,005.67
2	Non-financial liabilities		
	(a) Provisions	96.87	125.88
	(b) Other non-financial liabilities	36.28	49.00
	Total non-financial liabilities	133.15	174.88
3	Equity		
	(a) Equity share capital	9,579.73	9,579.73
	(b) Other equity	5,970.37	5,301.31
	Total equity	15,550.10	14,881.04
	Total Liabilities and Equity	81,062.35	75,061.59



Notes-

2 Statement of cash flows

(Amounts are in INR Million)

S.No.	Particulars	Half Year ended	
		30 Sep 2022	30 Sep 2021
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit for the year	885.72	385.85
	Adjustments for :		
	Depreciation, amortisation and impairment	137.51	83.80
	Net loss on derecognition of property, plant and equipment	(5.72)	(1.32)
	Net gain on fair value changes	(105.86)	(52.27)
	Interest income	(3,199.79)	(3,139.03)
	Interest on lease liability	1.26	2.68
	Interest on debt securities	654.75	776.69
	Interest on borrowings (other than debt securities)	1,159.41	927.12
	Impairment on financial instruments	(19.62)	594.40
	Others	0.81	(1.07)
	Operating profit before working capital changes	(491.53)	(423.15)
	Changes in working capital :		
	Increase / (decrease) in trade payables	(30.37)	37.17
	Increase / (decrease) in other financial liabilities	(0.26)	(19.91)
	Increase / (decrease) in other non-financial liabilities	(12.72)	(33.68)
	Increase / (decrease) in provisions	(20.01)	(27.51)
	(Increase) / decrease in loans	(7,098.97)	1,603.46
	(Increase) / decrease in trade receivables	(2.26)	(10.26)
	(Increase) / decrease in other financial assets	(1.33)	54.16
	(Increase) / decrease in other non-financial assets	(4.64)	(78.83)
	Interest received	3,159.21	3,142.64
	Interest paid on debt securities	(575.82)	(464.45)
	Interest paid on borrowings (other than debt securities)	(1,139.15)	(963.99)
	Net cash generated from operations	(6,217.85)	2,815.65
	Taxes paid (including tax deducted at source)	(78.72)	(56.28)
	Net cash generated from operating activities	(6,296.57)	2,759.37
B	Cash flow from investing activities		
	Purchase of property, plant and equipment	(100.99)	(219.67)
	Purchase of other intangible assets	(6.23)	(24.72)
	Sale of property, plant and equipment	32.08	7.41
	Proceeds from sale of investments	4,886.28	1,040.11
	Purchase of investments	(5,089.14)	(1,032.48)
	Net cash used in investing activities	(278.00)	(229.35)
C	Cash flow from financing activities		
	Debt securities issued	2,447.52	3,454.38
	Debt securities repaid	(8,500.00)	-
	Borrowings other than debt securities received	28,016.65	19,685.56
	Borrowings other than debt securities repaid	(17,124.87)	(25,135.56)
	Payment of lease Liability	(23.17)	(28.69)
	Interest paid on Lease Liability	(1.27)	-
	Net cash generated from / (used in) financing activities	4,814.86	(2,024.31)
	Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	(1,759.71)	505.71
	Cash and cash equivalents, beginning of the year (refer below)	2,575.28	1,563.34
	Cash and cash equivalents, end of the year (refer below)	815.57	2,069.05
	Cash and cash equivalents comprise of:		
	Cash on hand	0.00	0.00
	Balances with banks		
	In current accounts	15.45	128.06
	Demand deposits (less than 3 months maturity)	800.12	1,950.41
	Bank overdraft	-	(9.42)
	Total	815.57	2,069.05



Notes-

- 3 Toyota Financial Services India Limited ('the Company') is Non-Banking Financial Company registered with the Reserve Bank of India and classified the company as Non-Deposit taking Non-Banking Finance Company - Asset Finance Company (now Investment and Credit Company i.e. NBFC-ICC) with effect from November 13, 2015.
- 4 The unaudited financial results of the Company have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 ('the Act'), and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
- 5 The financial results have been reviewed by the Audit Committee on 14 November 2022 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 14 November 2022.
- 6 In compliance with Regulation 52 read with Regulation 63(2) of the Securities Exchanges Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and half year ended 30 September 2022 have been carried out by the Statutory Auditors. The report of the statutory auditors is unmodified.
- 7 The figures for the quarter ended 30 September 2022 are the balancing figures between figures in respect of the half year ended 30 September 2022 and figures for the three month ended 30 June 2022.
- 8 The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of vehicle financing and there are no separate reportable segments as per Ind AS 108.
- 9 Information as required by the Regulation 54 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: Security coverage available as on September 2022 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 May 19, 2022 is enclosed.
- 10 Earnings per equity share for the quarter ended 30 September 2022 , 30 June 2022, 30 September 2021 and half year ended 30 September 2022, 30 September 2021 have not been annualised.
- 11 Information as required by Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been made to the stock exchange in this regard (refer Annexure 1).
- 12 Other equity include Statutory Reserve as per Section 45IC of Reserve Bank of India Act, 1934, balance in securities premium, retained earnings and other comprehensive income.
- 13 The company has not transferred and acquired loans to/from other entities during the year.
- 14 The Indian Parliament has approved the Code on Social Security, 2020 which may impact the contributions by the Company towards employee -benefits during employment, and post-employment . The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be determined. The Company will complete their evaluation and will give appropriate impact in the financial statements in the year in which, the Code becomes effective and the related rules to determine the financial impact are notified.



Notes-

- 15 RBI vide Circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances Clarifications" (IRACP) has clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Company has taken necessary steps to comply with the norms / changes for regulatory reporting, with effect from 1 October 2022 as clarified vide circular dated 15 February 2022. For the period ended 30 september 2022, those borrower accounts classified as NPA which have not paid the entire arrears of principal and interest have been classified as Stage 3 assets.
- 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 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 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 the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year ***
Personal Loans	323.81	2.47	-	42.04	279.30
Corporate persons**	165.42	3.45	-	20.65	141.32
of which MSMEs	158.25	-	-	20.51	137.74
Others	-	-	-	-	-
Total	489.23	5.92	-	62.69	420.62

* Auto loans and auto related loans

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

***Exposure to Standard accounts at the end of this half year comprises all standard accounts (including those accounts not included in Column A above which are upgraded in this half year). Accordingly, impact from such accounts are included in the amounts paid by the borrowers during this half year.

Narayanaswamy Raja
Managing Director & CEO

Place: Bangalore

Date: 14 November 2022



Toyota Financial Services India Limited

Annexure 1 - Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the half year ended 30 September 2022.

Additional Information

- a) **Omitted**
- b) **Omitted**
- c) **Debt-Equity ratio**
4.12.
- d) **Omitted**
- e) **Omitted**
- f) **Debt service coverage ratio***
Not applicable
- g) **Interest service coverage ratio***
Not applicable
- h) **Outstanding redeemable preference shares (quantity and value)**
Not applicable
- i) **Capital redemption reserve / Debenture redemption reserve**
Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
- j) **Networth**
Rs.15,550.10 millions
- k) **Net profit after tax**
Rs.668.86 millions
- l) **Earnings per share****
a. Basic - Rs.0.70
b. Diluted - Rs.0.70
- m) **Current ratio**
Current ratio is 1.24
- n) **Long term debt to working capital ratio**
Long term debt to working capital ratio is 7.55
- o) **Bad debts to Account receivable ratio**
Bad debts to Account receivable ratio is 0.59%
- p) **Current liability ratio**
Current liability ratio is 41.53%
- q) **Total debts to total assets**
Total debts to total assets is 78.99%
- r) **Debtors turnover**
Not Applicable
- s) **Inventory turnover**
Not Applicable
- t) **Operating margin**
Operating margin is 49.08%
- u) **Net profit margin**
Net profit margin is 18.70%
- v) **Sector specific equivalent ratios**
Gross Stage III as at 30 Sep 2022 is 5.10%
Net Stage III as at 30 Sep 2022 is 2.43%
Capital adequacy ratio as at 30 Sep 2022 is 18.64%
Liquidity coverage ratio for the quarter ended 30 Sep 2022 is 158%

* The requirement of disclosures of debt service coverage ratio, asset cover 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 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




Independent Auditor's Review Report on unaudited quarterly and year to date financial results of Toyota Financial Services India Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors
Toyota Financial Services India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Toyota Financial Services India Limited ('the Company') for the quarter ended September 30, 2022 and year to date results for the period April 01, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Our responsibility is to express a conclusion on the Statement based on our review.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

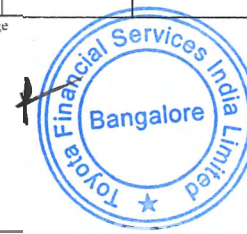

Swapnil Kale
Partner
Membership No.: 117812
UDIN: 22117812BCZUXD6032
Place: Bengaluru
Date: November 14, 2022

SECURITY COVER CERTIFICATE															Rs in 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	
Particulars		Exclusi ve Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Column I Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
	Description of asset for which this certificate relate	Debt for which this certificate being issued	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 (excludin g items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K +L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value							Relating to Column F	
ASSETS															
Property, Plant and Equipment							423.99		423.99					0.00	
Capital Work-in- Progress							0.00		0.00					0.00	
Right of Use Assets							32.32		32.32					0.00	
Goodwill							0.00		0.00					0.00	
Intangible Assets							144.31		144.31					0.00	
Intangible Assets under Development							21.37		21.37					0.00	
Investments							2,629.35		2,629.35					0.00	
Loans ⁽¹⁾	Loans Receivables on Gross Basis (i.e. excluding ECL Provision)	20,127.36					57,679.78		77,807.14		20,127.36			20,127.36	
Inventories							0.00		0.00					0.00	
Trade Receivables							24.82		24.82					0.00	
Cash and Cash Equivalents							815.57		815.57					0.00	
Bank Balances other than Cash and Cash Equivalents							0.00		0.00					0.00	
Others							2,275.26		2,275.26					0.00	
Total		20,127.36	0.00	0.00	0.00	0.00	64,046.77	0.00	84,174.13	0.00	20,127.36	0.00	0.00	20,127.36	
LIABILITIES															
Debt securities to which this certificate pertains ⁽²⁾		18,279.66					-		18,279.66		18,279.66			18,279.66	
Other debt sharing pari-passu charge with above debt							-		0.00					0.00	
Other Debt							970.61		970.61					0.00	
Subordinated debt							-		0.00					0.00	
Borrowings															
Bank							44,777.77		44,777.77					0.00	
Debt-Securities							-		0.00					0.00	
Others							-		0.00					0.00	
Trade payables							1,236.29		1,236.29					0.00	
Lease Liabilities							36.63		36.63					0.00	
Provisions ⁽¹⁾							3,208.65		3,208.65					0.00	
Others							114.41		114.41					0.00	
Total		18,279.66	-	-	-	-	50,344.37	-	68,624.03	-	18,279.66	-	-	18,279.66	
Cover on Book Value		1.10									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.3,111.78 million., are considered in liabilities for the purpose of computation of the asset coverage

2. Includes unlisted NCD

3. The amount has been extracted from the unaudited financial results for half Year ended September 30, 2022



								Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty					In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments						
S.No	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	Opening balance as on 01 Apr 2022	Closing Balance as on 30 Sep 2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
1	Toyota Financial Services India Limited	AADCT8494P	Toyota Kirloskar Motor Private Limited	Fellow Subsidiaries	(i) Expenses-														
2					Professional fees			0.67											
3					Office rent			-											
4					IT Network Communication	0.25	0.04	0.03	0.04										
5					Others	0.79	0.17	-	0.02										
6					(ii) Income-														
7					Incentive Fees**	37.2	7.48	2.98	3.61										
8					Lease Income	31	18.26	2.23	1.61										
9					Professional fees			0.10											
10					(iii) Purchase of fixed asset	340	50.86	-											
11					(iv) Sale of fixed asset			-											
12			Toyota Financial Services Corporation	Holding Company	Professional fees	0.43	0.43	1.01	0.43										
13					Staff Welfare			-											
14					Training expenses	0.01	0.01	-											
15					Others			0.33	-										
16			Toyota Motor Finance, Netherlands	Fellow Subsidiaries	Borrowings (at applicable conversion rate on execution date)	1,753.20	1,753.20		1,686.15						External Commercial borrowings(ECB)	0.15%	3.5yrs	Unsecured	To fund Retail loan disbursements
17					Interest on borrowings(at applicable conversion rate on 30 Sep 22)	0.22	0.22		0.22										
18					Information technology services	-	0.45	0.18	0.24										
19					Professional fees	1.22	1.22	0.97	1.22										
20					Information technology services	3	1.50	1.45	1.50										
21					Toyota Motor Asia Pacific Pte Ltd														
22					Toyota Daihatsu Engineering & Manufacturing Co. Ltd.														
23					Toyota Tsusho Systems, Singapore														
24					Toyota Tsusho Systems, Thailand														
25					Toyota Tsusho Systems India Pvt Ltd				0.15										
26					Mr. N. Raja														
27					Mr. Manabu Ueno														
28					Mr. Anupam Vasdani														
29					Mr. R NithyaPrabhu														
30					Ms.Sunita Rajiv Handa														
	N. Raja		Managing Director	Vehicle Loan	1.00	1.00		0.91					Loan	7.69	36	Secured	Car loan		



November 14, 2022

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: Disclosure of utilization of issue proceeds of non-convertible securities for the quarter and Year ended September 30, 2022, pursuant to Regulations 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Pursuant to Regulations 52(7) and 52(7A) of the SEBI LODR Regulations, Toyota Financial Services India Limited ("the Company / the listed entity") confirms the following:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised in INR Crores	Funds utilized in INR Crores	Any deviation (Yes/ No)	if 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Joyota Financial Services India Limited	INE692Q07373	Private	NCD	26-Sep-2022	150	150	No	Not Applicable	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Toyota Financial Services India Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	26-Sep-2022
Amount raised	INR 150 Crore
Report filed for quarter ended	September 2022
Is there a deviation/ variation in use of funds raised?	No Deviation / Variation

TOYOTA FINANCIAL SERVICES INDIA LIMITED

Registered Office: No. 21, Centropolis, First Floor, 5th Cross, Langford Road, Shanti Nagar, Bangalore – 560 025
 P: +91 80 4344 2800 | F: +91 80 4344 2930 | cs@tfsin.co.in | www.toyotafinance.co.in | CIN: U74900KA2011FLC058752





Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

You are requested to kindly take the same on record.

Thanking You,

Yours Sincerely,

For **Toyota Financial Services India Limited,**


Anupam Vasdani
Chief Financial Officer



CC: Vistra (ITCL) India Limited (Debenture Trustee)

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November 14, 2022

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/Ma'am,

Sub: Intimation of appointment of an Additional Director under Regulation 51 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 51 read with clause 18 of para-A of Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to inform you that the Board of Directors of the Company at its meeting held on November 14, 2022, based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. V. Prakash (DIN:00102091) as an Additional Director (Category – Non-Executive, Independent) of the Company effective November 14, 2022, for first term of 1 (one) year subject to approval of the Shareholders in the General Meeting. The details of such appointment are given in Annexure - A.

You are requested to kindly take the above on record.

Thanking you,
Yours Sincerely,

For Toyota Financial Services India Limited

Nithya Prabhu R
Company Secretary
ICSI Membership No: F9087

Enclosed: As above

Annexure – A

SL. No.	Particulars	Details
1.	Reason for Change - Appointment	Appointment of Mr. V. Prakash (DIN:00102091) as an Additional Director (Category – Non-Executive, Independent) of the Company effective November 14, 2022.
2.	Date of appointment / Term of appointment	Date of appointment: November 14, 2022, for first term of 1 (one) year subject to approval of Shareholders in the General Meeting.
3.	Brief Profile	Mr. V. Prakash has done M.Sc. in Mathematics from Mumbai University. He has more than 30 years of insightful experience and expertise in the banking sector. He was associated with various banks such as United Amara Bank; Lakshmi Villas Bank; Standard Chartered Bank, ICICI Bank etc.
4.	Disclosure of relationships between Directors	Mr. V. Prakash is not related to any of the Directors of the Company.
5.	If debarred from holding the office by virtue of any SEBI Order or any other authority	Mr. V. Prakash is not debarred from holding the office of Director by virtue of any SEBI Order or any such other authority.

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