

August 07, 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-400051.

Dear Madam/Sir,

Sub: Intimation 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 (SEBI LODR Regulations).

Pursuant to Regulation 51 read with Clause 18 and 19 of Para A of Part B of Schedule III of the SEBI LODR Regulations, we wish to inform that M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264), Statutory Auditors of the Company have, vide their letter dated August 07, 2025, tendered their resignation as statutory Auditor of the Company, with effect from close of business hours on August 07, 2025.

In this regard, the disclosure as required under the SEBI LODR Regulations is enclosed herewith as **Annexure 1**, and the resignation letter received from M/s. Price Waterhouse LLP, Chartered Accountants, is attached as **Annexure 2**.

The Audit Committee and the Board of Directors of the Company have reviewed and taken on record the resignation letter submitted by M/s. Price Waterhouse LLP, Chartered Accountants, at their respective meetings held on August 07, 2025.

You are requested to kindly take the above on record.

Thank you.

Yours Sincerely,

For Toyota Financial Services India Limited

Rajat Ilkal
Company Secretary & Compliance Officer
ICSI Membership No.: A69311

Disclosure as required under the SEBI LODR Regulations:

Sl. No.	Particulars	Information
1.	Name of the Firm	M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264)
2.	Reason for Change	Resignation due to not commercially viable to continue as statutory auditor at the reduced fees
3.	Date of Cessation/Resignation	With effect from close of business hours on August 07, 2025
4.	Term of Appointment (in case of appointment)	NA
5.	Brief Profile (in case of appointment)	NA
6.	If debarred from holding the office by virtue of any SEBI Order or any other authority (in case of appointment)	NA
7.	Disclosure of relationships between Directors	NA

TOYOTA FINANCIAL SERVICES INDIA LIMITED

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

Price Waterhouse LLP

Chartered Accountants

August 7, 2025

To,
The Board of Directors
Toyota Financial Services India Limited
7th Floor, Tower C, Sattva Global City,
Mysuru Road, Kengeri,
Bengaluru- 560059, Karnataka

Kind attn.: Mr. Surya Narayan Patro, Chief Financial Officer

Dear Sir,

Sub: Resignation as statutory auditor of Toyota Financial Services India Limited

We refer to our appointment as statutory auditor of Toyota Financial Services India Limited (the 'Company') for a period of three years (financial years 2024-25 to 2026-27) at the annual general meeting held on September 13, 2024.

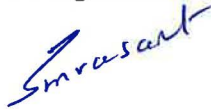
As communicated vide our intimation letter dated July 31, 2025, a copy of which is enclosed herewith as Annexure - I, we hereby resign as statutory auditor of the Company for the reasons mentioned in our intimation letter, with immediate effect.

Please note we issued our audit report dated May 22, 2025 on the financial statements for the year ended March 31, 2025 and the limited review report dated August 7, 2025 on the unaudited financial results for the quarter ended June 30, 2025, prior to our resignation.

Please find attached in Annexure A the information to be obtained by the Company from the auditor for the resignation as required by Securities and Exchange Board of India Master Circular SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023. We request you to submit applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015, as amended, within the prescribed timelines.

Yours faithfully,

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number 301112E/E300264



Sharad Vasant
Partner
Membership no. 101119

Place: Mumbai

Price Waterhouse LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 66697500

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

Annexure A

Information of Resignation of Auditor

(In accordance with SEBI Master Circular SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023)

Sr. No	Particulars	Explanations
1	Name of the listed entity/ material subsidiary	Toyota Financial Services India Limited
2	Details of the statutory auditor	
	a. Name:	Price Waterhouse LLP
	b. Address:	NESCO IT Park, NESCO IT Bld III, 8th Floor, Nesco Complex, Gate No. 3, Western Express Hwy, Goregaon, East, Maharashtra 400063
	c. Phone number:	022 6119 8000
	d. Email:	sharad.vasant@pwandaffiliates.com
3	Details of association with the listed entity/ material subsidiary :	
	a. Date on which the statutory auditor was appointed:	September 13, 2024
	b. Date on which the term of the statutory auditor was scheduled to expire:	Till conclusion of AGM to be held in the year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Limited review report for quarter ended June 30, 2025 dated August 7, 2025
4	Detailed reasons for resignation:	Not commercially viable to continue as statutory auditor at the reduced fees
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	None
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-	



Price Waterhouse LLP


Chartered Accountants

	imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number 301112E/E300264


Sharad Vasant
Partner
Membership no. 101119

Place: Mumbai
Date: August 7, 2025

Price Waterhouse LLP

Chartered Accountants

Annexure - I

July 31, 2025

To,
The Board of Directors
Toyota Financial Services India Limited
7th Floor, Tower C, Sattva Global City,
Mysuru Road, Kengeri,
Bengaluru- 560059, Karnataka

Kind attn.: Mr. Surya Narayan Patro, Chief Financial Officer

Dear Sir,

Sub: Intention to resign as statutory auditor of Toyota Financial Services India Limited

We refer to our appointment as statutory auditor of Toyota Financial Services India Limited (the 'Company') for a period of three years (financial years 2024-25 to 2026-27) at the annual general meeting held on September 13, 2024 (also drawing reference to our engagement letter dated November 6, 2024 for the financial year 2024-25).

We also refer to our email dated May 23, 2024 mentioning the proposed fees for three years and our estimated effort to carry out the audit of the financial statements for the year ended March 31, 2026. However, as per your email dated June 27, 2025, the Company has requested us to reduce the fees as compared to that was paid to us for the statutory audit of the financial statements for the year ended March 31, 2025.

Under the circumstances, we have reassessed our ability to continue as auditor in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India basis which we would not be able to undertake the audit at the reduced fee considering our estimate of time and effort involved. We wish to inform you of our intention to resign as statutory auditor of the Company after the forthcoming meeting of Board of Directors scheduled on August 07, 2025, after completing the limited review for the quarter ending June 30, 2025. Requesting you to kindly place the same before the forthcoming Audit Committee and Board of Directors meeting scheduled on August 07, 2025.

We thank the members of the Board for the cooperation during our tenure as statutory auditor.

Yours faithfully,

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number: 301112E/E300264

SHARAD MAGANLAL VASANT
Digitally signed by SHARAD
MAGANLAL VASANT
Date: 2025.07.31 19:41:57
+05'30'

Sharad Vasant
Partner
Membership no. 101119

Place: Mumbai

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) 61198000. F: +91 (22) 61198799

Registered Office and Head office: Plot No.56 & 57, Block DN, Sector V, Salt Lake, Kolkata-700091

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