

November 08, 2024

To,
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: Submission of Unaudited Financial Results for the quarter and half-year ended September 30, 2024, along with Limited Review Report pursuant to Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

Pursuant to Regulation 52 of the SEBI LODR Regulations, please find enclosed the Unaudited Financial Results for the quarter and half-year ended September 30, 2024, along with Limited Review Report issued by M/s. Price Waterhouse LLP, Statutory Auditors of the Company and the disclosures in compliance with Regulations 52(4), 54(2) & (3), 23(9), 52(7) and 52(7A) of SEBI LODR Regulations.

Further, in accordance with Regulation 52(8) of the SEBI LODR, the Company would be publishing the Unaudited Financial Results for the quarter and half-year ended September 30, 2024, in the newspaper.

You are requested to kindly take the same on record.

Thanking You,

Yours Sincerely,

For Toyota Financial Services India Limited,

Shashidhara S
Company Secretary & Compliance Officer
ICSI Membership No: A30286

Enclosure(s): As above

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

Price Waterhouse LLP

Chartered Accountants

Independent Auditors' Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2024 of Toyota Financial Services India Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Toyota Financial Services India Limited,

1. We have reviewed the accompanying unaudited financial results of Toyota Financial Services India Limited (the "Company" or the "NBFC") for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024, which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2024', the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half year ended on that date (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification purposes only.
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, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines"), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015 including relevant circulars issued by SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, assets classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with 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, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

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) 61197800



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

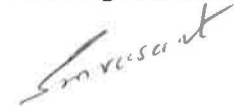
5. The financial results of the Company for the quarter ended June 30, 2024, September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023, were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated August 12, 2024 and November 10, 2023 respectively. The financial statements of the Company for the year ended March 31, 2024 were audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated May 23, 2024.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse LLP

Chartered Accountants

Firm Registration Number: 301112E/E300264



Sharad Vasant

Partner

Membership Number: 101119

UDIN: 24101119BKFOEP8991

Place: Mumbai

Date: November 8, 2024

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30 September 2024

		(Amounts are in Rs. Million, except per share data)					
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2024	30 Jun 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Interest income	3,515.04	3,125.91	2,336.73	6,640.95	4,391.08	9,832.59
	(b) Rental income	44.66	39.39	42.74	84.05	80.65	155.71
	(c) Fees and commission income	6.46	5.40	2.10	11.86	4.00	13.40
	(d) Net gain on fair value changes	-	85.75	95.92	-	29.54	-
	(e) Others	132.14	125.63	112.10	257.77	206.78	458.29
	Total revenue from operations (a+b+c+d+e)	3,698.30	3,382.08	2,589.59	6,994.63	4,712.05	10,459.99
	(f) Other income	8.49	6.30	12.75	14.79	13.97	21.07
	Total income (a+b+c+d+e+f)	3,706.79	3,388.38	2,602.34	7,009.42	4,726.02	10,481.06
2	Expenses						
	(a) Finance costs	2,537.84	2,192.82	1,574.42	4,730.66	2,880.49	6,683.52
	(b) Net loss on fair value changes	162.94	-	-	77.19	-	123.01
	(c) Impairment on financial instruments	487.17	404.18	139.01	891.35	316.37	803.96
	(d) Employee benefit expenses	243.48	243.74	192.08	487.22	391.28	845.82
	(e) Depreciation and amortisation	62.41	57.14	57.80	119.55	121.17	230.36
	(f) Other expenses	289.05	259.14	284.27	548.19	504.14	1,044.00
	Total expenses (a+b+c+d+e+f)	3,782.89	3,157.02	2,247.58	6,854.16	4,213.45	9,730.67
3	Profit before tax for the period / year (1-2)	(76.10)	231.36	354.76	155.26	512.57	750.39
4	Tax expense:						
	(a) Current tax	67.37	98.69	66.58	166.06	115.29	209.93
	(b) Deferred tax charge / (credit)	(79.49)	(37.75)	29.59	(117.24)	21.95	(6.41)
	Total tax expense/(benefit) (a+b)	(12.12)	60.94	96.17	48.82	137.24	203.52
5	Profit/(loss) after tax for the period / year (3-4)	(63.98)	170.42	258.59	106.44	375.33	546.87
6	Other comprehensive income						
	a. (i) Items that will not be reclassified to statement of profit or loss	(1.75)	(1.24)	0.24	(2.99)	(1.59)	(1.53)
	(ii) Income tax impact of above	0.44	0.31	(0.06)	0.75	0.40	0.38
	b. (i) Items that will be reclassified to statement of profit or loss	1.42	0.75	-	2.17	-	(0.60)
	(ii) Income tax impact of above	(0.36)	(0.19)	-	(0.55)	-	0.15
	Total other comprehensive (loss) / income for the period / year (net of taxes)	(0.25)	(0.37)	0.18	(0.62)	(1.19)	(1.60)
7	Total comprehensive (loss) / income for the period / year (5+6)	(64.23)	170.05	258.77	105.82	374.14	545.27
8	Paid up equity share capital	15,103.21	13,581.47	11,101.47	15,103.21	11,101.47	13,581.47
9	Reserves (excluding Revaluation Reserve)	3,872.35	3,936.58	3,595.40	3,872.35	3,595.40	3,766.53
10	Earnings per share*						
	(a) Basic EPS (in Rupees)	(0.05)	0.13	0.23	0.08	0.34	0.47
	(b) Diluted EPS (in Rupees)	(0.05)	0.13	0.23	0.08	0.34	0.47
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00	10.00	10.00

Amounts and per share data are rounded off to nearest two decimal points

*Refer Note 10



Notes to Statement of Unaudited Financial Results for the Quarter and Half Year ended 30 September 2024

1 Statement of Assets and Liabilities as at 30 September 2024

(Amounts are in Rs. Million)

S.No.	Particulars	As at	As at
		30 September 2024	31 March 2024
		Unaudited	Audited
A	Assets		
1	Financial assets		
	(a) Cash and cash equivalents	270.69	3,121.19
	(b) Derivative financial instruments	859.08	173.58
	(c) Trade receivables	14.91	17.62
	(d) Loans	1,57,774.41	1,32,383.71
	(e) Investments	5,335.01	4,355.76
	(f) Other financial assets	42.08	41.24
	Total financial assets	1,64,296.18	1,40,093.10
2	Non-financial assets		
	(a) Current tax assets (net)	103.90	81.49
	(b) Deferred tax assets (net)	703.14	585.68
	(c) Property, plant and equipment	713.71	536.38
	(d) Intangible assets under development	0.09	38.11
	(e) Other intangible assets	195.01	113.01
	(f) Right-of-use assets	66.15	93.82
	(g) Other non-financial assets	771.81	646.54
	Total non-financial assets	2,553.81	2,095.03
	Total Assets	1,66,849.99	1,42,188.13
B	Liabilities and Equity		
1	Financial liabilities		
	(a) Derivative financial instruments	811.08	1,227.72
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	8.51	50.36
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	630.47	586.18
	(c) Debt securities	52,666.41	39,209.25
	(d) Borrowings (other than debt securities)	81,711.76	72,823.71
	(e) Lease liabilities	71.00	96.64
	(f) Other financial liabilities	863.54	1,672.58
	Total financial liabilities	1,36,762.77	1,15,666.44
2	Non-financial liabilities		
	(a) Current tax liabilities (net)		
	(a) Provisions	166.90	157.14
	(b) Other non-financial liabilities	61.07	107.62
	Total non-financial liabilities	227.97	264.76
3	Equity		
	(a) Equity share capital	15,103.21	13,581.47
	(b) Other equity	14,756.04	12,675.46
	Total equity	29,859.25	26,256.93
	Total Liabilities and Equity	1,66,849.99	1,42,188.13



2 Statement of Cash Flows for the Half year ended 30 September 2024

(Amounts are in Rs. Million)

S.No.	Particulars	Half Year ended	
		30 September 2024	30 September 2023
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit/(loss) before tax	155.26	512.57
	Adjustments for :		
	Depreciation, amortisation and impairment	119.55	121.17
	Net (gain) on derecognition of property, plant and equipment	(13.34)	(6.34)
	Net loss/(gain) on fair value changes	126.07	27.41
	Interest income	(6,640.95)	(4,391.08)
	Interest on lease liability	3.36	3.28
	Interest on debt securities	1,773.52	1,148.06
	Interest on borrowings (other than debt securities)	2,953.78	1,729.13
	Impairment on financial instruments	891.35	316.37
	Others (includes Interest on Security deposits)	(1.43)	(2.35)
	Operating profit (loss) before working capital changes	(632.83)	(541.78)
	Changes in working capital :		
	Increase/(Decrease) in trade payables	2.45	64.49
	Increase/(Decrease) in other financial liabilities	(809.04)	533.16
	Increase/(Decrease) in other non-financial liabilities	(46.55)	(23.15)
	Increase/(Decrease) in provisions	6.77	(28.18)
	Net flow from Investments fair valued through P&L	(418.77)	(300.00)
	Decrease/(Increase) in loans	(26,180.11)	(22,440.10)
	Decrease/(Increase) in trade receivables	2.72	4.38
	Decrease/(Increase) in other financial assets	(0.84)	15.62
	Decrease/(Increase) in other non-financial assets	(125.27)	(86.59)
	Interest received	6,617.47	4,301.30
	Interest paid on debt securities	(1,426.65)	(259.19)
	Interest paid on borrowings (other than debt securities)	(2,562.14)	(1,601.07)
	Cash used in operations	(25,572.79)	(20,361.10)
	Taxes paid (including tax deducted at source)	(188.46)	(51.02)
	Net cash (used) in operating activities	(25,761.25)	(20,412.12)
B	Cash flow from investing activities		
	Purchase of property, plant and equipment	(297.05)	(277.15)
	Purchase of other intangible assets	(105.78)	0.26
	Sale of property, plant and equipment	65.54	69.00
	Proceeds from sale of investments fair valued through OCI	3,115.83	8,666.67
	Purchase of investments fair valued through OCI	(3,637.67)	(8,671.13)
	Net cash (used) in investing activities	(859.13)	(212.35)
C	Cash flow from financing activities		
	Proceeds from issue of equity share capital (inclusive of securities premium)	3,496.50	-
	Debt securities issued	21,110.29	24,308.08
	Debt securities repaid	(8,000.00)	(6,100.00)
	Borrowings other than debt securities received	42,255.45	25,525.19
	Borrowings other than debt securities repaid	(33,853.17)	(17,143.18)
	Payment of lease Liability	(25.64)	(26.55)
	Interest paid on Lease Liability	(0.17)	(3.28)
	Net cash generated from financing activities	24,983.26	26,560.26
	Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	(1,637.12)	5,935.79
	Cash and cash equivalents, beginning of the year	1,748.02	2,111.24
	Cash and cash equivalents, end of the year (refer below)	110.90	8,047.03
	Cash and cash equivalents comprise of:		
	Cash on hand	0.00	0.00
	Balances with banks		
	In current accounts	270.69	44.27
	Demand deposits (less than 3 months maturity)	0.00	8,002.76
	Bank overdraft	(159.79)	-
	Total	110.90	8,047.03



- 3 The material accounting policy information applied in preparation of these financial results are consistent with those followed in the annual financial statements for the year ended 31 March, 2024. These financial results are available on the website of the Company (<https://www.toyotafinance.co.in>)
- 4 Toyota Financial Services India Limited ('the Company') is Non-Banking Finance Company registered with the Reserve Bank of India as Non-Deposit taking Non-Banking Finance Company - Asset Finance Company (now Investment and Credit Company i.e. NBFC-ICC) with effect from 13 November 2015 and classified as NBFC- Middle Layer under Scale Based Regulations (SBR) : A revised Regulatory framework for NBFCs dated 22 October 2021 issued by RBI (As amended).
- 5 The above unaudited financial results for the period ended September 30, 2024 (Financial Results) have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and generally accepted accounting practices in India, in compliance with Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ('the Listing Regulations'). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/become applicable.
- 6 The unaudited financial results have been reviewed by the Audit Committee on 8 November 2024 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 8 November 2024.
- 7 In compliance with Regulation 52 of the Listing Regulations, as amended, a limited review of financial results for the quarter and half year ended 30 September 2024 have been carried out by the Statutory Auditors.
- 8 The Company is engaged primarily in the business of vehicle financing and there are no separate reportable segments as per Ind AS 108 "Operating Segments". The Company operates in a single geographical segment i.e domestic.
- 9 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. Further the company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount and the interest accrued but not due for the secured non convertible debt securities issued. The details for security cover as per the format prescribed by the SEBI vide circular dated 19 May 2022 is enclosed.
- 10 Earnings per equity share for the quarter ended 30 September 2024, 30 June 2024, 30 September 2023 and for half year ended 30 September 2024, 30 September 2023 have not been annualised.
- 11 The Company has not transferred and acquired loans (not in default or stressed) to/from other entities during the period as prescribed under Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 vide ref. no. RBI/DOR/2021-22/86 DOR.STR REC.51/21.04.048/2021-22 dated 24 September 2021, as amended.
- 12 During the period 152,173,913 equity shares of Rs 10 each have been allotted on 28 August 2024 for cash, at a premium of Rs. 13 each (Amounting Rs 3,500 Mn) pursuant to a resolution of shareholders passed at Extraordinary General Meeting held on 30 July 2024.
- 13 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 05 May 2021:

Format B:

(Amounts are in Rs. Million)					
Type of borrower*	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended 30 September 24	Of (A) amount written off during the half year ended 30 September 2024	Of (A) amount paid by the borrowers during the half year ended 30 September 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 2024
Personal Loans	84.20	3.29	-	39.77	41.14
Corporate persons**	35.07	-	-	4.27	30.80
of which MSMEs	32.68	-	-	3.86	28.82
Others	-	-	-	-	-
Total	119.27	3.29	-	44.04	71.94

* Auto loans and auto related loans

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

- 14 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

P B Venugopal
Managing Director & CEO

Place: Bangalore
Date: 8 November 2024



Toyota Financial Services India Limited
Disclosure under Regulation 52(4) of the Listing Regulations for the period ended 30 September 2024.

Additional Information	Half year ended		Year ended
	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Unaudited	Audited
a) Debt-Equity ratio	4.50	4.96	4.27
b) Debt service coverage ratio*	Not applicable	Not applicable	Not applicable
c) Interest service coverage ratio*	Not applicable	Not applicable	Not applicable
d) Outstanding redeemable preference shares (quantity and value)	NIL	NIL	NIL
e) Capital redemption reserve and Debenture redemption reserve	Not applicable	Not applicable	Not applicable
Debenture redemption reserve**	Not applicable	Not applicable	Not applicable
Capital redemption reserve	Not applicable	Not applicable	Not applicable
f) Networth (Rs. in millions)	29,859.25	19,991.90	26,256.93
g) Net profit after tax (Rs. in millions)	106.44	375.33	546.87
h) Earnings per share***			
a. Basic (in Rupees)	0.08	0.34	0.47
b. Diluted (in Rupees)	0.08	0.34	0.47
i) Current ratio	Not applicable	Not applicable	Not applicable
j) Long term debt to working capital ratio	Not applicable	Not applicable	Not applicable
k) Bad debts to Account receivable ratio	Not applicable	Not applicable	Not applicable
l) Current liability ratio	Not applicable	Not applicable	Not applicable
m) Total debts to total assets	80.54%	81.33%	78.79%
n) Debtors turnover	Not Applicable	Not Applicable	Not Applicable
o) Inventory turnover	Not Applicable	Not Applicable	Not Applicable
p) Operating margin	Not applicable	Not applicable	Not applicable
q) Net profit margin	1.52%	7.90%	5.15%
r) Sector specific equivalent ratios			
Gross Stage III	2.99%	3.29%	3.00%
Net Stage III	1.35%	1.51%	1.34%
Provisioning coverage ratio	55.71%	54.94%	56.01%
Capital adequacy ratio	18.43%	18.10%	19.41%
Liquidity coverage ratio	166%	183%	157%

* The requirement of disclosures of debt service coverage ratio 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 required in respect of privately placed debentures in terms of Rule 18(7)(b)(i) of Companies (Share Capital and Debenture) Rules, 2014.

*** 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. Total debts to total assets = (Debt securities + Borrowings (other than Debt securities) + Subordinated liabilities) / Total Assets
3. Net profit margin = Profit after tax for the period / Total revenue
4. Networth = Equity share capital + Security premium account + Statutory reserve + Retained earnings + Other comprehensive income
5. Gross Stage III = Gross Stage III Loans / Gross Loans
6. Net Stage III = (Gross Stage III Loans - Stage III Provision) / (Gross Loans - Stage III Provision)
7. Provisioning coverage ratio = (Gross Stage III Loans - Net Stage III Loans) / Gross Stage III Loans



SECURITY COVER CERTIFICATE - As on 30 September 2024

Amount in Rs. 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	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)		(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued ⁽¹⁾	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 (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as Security (Applicable only for Liabilities side) ⁽⁶⁾		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=L+M+ N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value							Relating to Column F	
ASSETS															
Property, Plant and Equipment							713.71			713.71					-
Capital Work-in- Progress							-			-					-
Right of Use Assets							66.15			66.15					-
Goodwill							-			-					-
Intangible Assets							195.01			195.01					-
Intangible Assets under Development							0.09			0.09					-
Investments							5,335.01			5,335.01					-
Loans ⁽¹⁾	Loans Receivables on Gross Basis	46,480.30					1,15,372.73			1,61,853.02		46,480.30			46,480.30
Inventories							-			-					-
Trade Receivables							14.91			14.91					-
Cash and Cash Equivalents							270.69			270.69					-
Bank Balances other than Cash and Cash Equivalents							-			-					-
Others							2,480.01			2,480.01					-
Total		46,480.30	-		-	-	1,24,448.31	-	-	1,70,928.60	-	46,480.30	-	-	46,480.30
LIABILITIES															
Debt securities to which this certificate pertains ⁽²⁾		42,231.38		Yes						42,231.38		42,231.38			42,231.38
Other debt sharing pari-passu charge with above debt										-					-
Other Debt									10,435.03	10,435.03					-
Subordinated debt									-	-					-
Borrowings															
Bank									74,463.28	74,463.28					-
Debt Securities									-	-					-
Others									-	-					-
Trade payables									638.98	638.98					-
Lease Liabilities									71.00	71.00					-
Provisions ⁽³⁾									4,245.51	4,245.51					-
Others ⁽⁴⁾									8,984.15	8,984.15					-
Total		42,231.38	-		-	-	-	-	98,837.96	1,41,069.34	-	42,231.38	-	-	42,231.38
Cover on Book Value		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 4,078.61 million. (Provisions are considered in liabilities for the purpose of computation of the asset coverage)

2. The amount of debt securities to which this certificate pertains is based on IND-AS and includes unlisted secured NCD

3. This column includes book value of loans and receivables having exclusive charge and outstanding book value of debt for which this certificate is issued

4. Others doesn't include equity share capital & other equity

5. This column includes Debt and Other liabilities not backed by any assets offered as Security

6. As per deed of hypothecation executed under each issuance, the requirement of Security Coverage is 1 time of the principal outstanding and interest accrued on the Debentures issued by the Company.



November 08, 2024

To,
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 ended September 30, 2024, 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
Toyota Financial Services India Limited	INE692Q07514	Private	NCD	16-Jul-2024	125	125	No	Not Applicable	Nil
	INE692Q07522	Private	NCD	01-Aug-2024	300	300	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	16-July-2024	01-August-2024
Amount raised	INR 125 Crores (INE692Q07514)	INR 300 Crores (INE692Q07522)
Report filed for quarter ended	September 2024	
Is there a deviation/ variation in use of funds raised?	No Deviation / Variation	
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?	-	

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

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:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. 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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Disclosure of related party transactions for half-year period ending 30 September 2024

Amounts are in INR in Millions

									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.										
S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		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						
	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01 Apr 2024	Closing Balance as on 30 Sep 2024	Nature of Indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ Inter-corporate 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 Financial Services Corporation	Holding Company	Professional fees	2.50	0.81	1.38	0.81										
						Staff Welfare	0.41	-	0.41	-									
						Training expenses	0.55	-	0.55	-									
						Equity share Capital Infusion	3,500.00	3,500.00	-	-									
2					Toyota Kirloskar Motor Pvt Ltd	Fellow Subsidiaries	(i) Expenses-												
							Professional fees	27.00	17.13	0.45	8.94								
							IT Network Communication	1.69	0.54	-	0.08								
							Others	13.40	0.43	0.02	0.07								
							(ii) Income-												
							Incentive Fees	90	-	0.16	-								
							Lease Income	50	0.73	1.05	1.06								
							(iii) Purchase of fixed asset	1,088.60	150.18	-	-								
							(iv) Sale of fixed asset	70	42.66	-	-								
3					Toyota Motor Finance, Netherlands	Fellow Subsidiaries	Borrowings (closing value). [at applicable conversion rate-as on reporting date]	(100 mn USD)		6,694.33	7,086.35				External Commercial borrowings(ECB)	0.52%	3.5yrs (max)	Unsecured	To fund Retail loan disbursements
							Interest on borrowings [at applicable conversion rate-as on reporting date]	10.56	10.56	2.27	2.34								
4			Toyota Motor Credit Corporation	Fellow Subsidiaries	Information technology services	4.00	0.94	0.28	0.61										
5			Toyota Motor Asia Pacific Pte Ltd	Fellow Subsidiaries	Professional fees	7.50	4.24	1.87	3.69										
6			Toyota Tsusho Systems, Singapore	Affiliated	Information technology services	6.00	-	-	-										
7			Toyota Tsusho Systems, Thailand	Affiliated	Information technology services	2.50	0.67	-	-										
8			Toyota Tsusho Systems India Pvt Ltd	Affiliated	Lease income	9.00	2.14	0.02	-										
					Information technology services	33.13	26.65	-	0.24										
9			Toyota Lakozy Auto Pvt Ltd	Affiliated	i.Expenses-														
					Office Rent	0.57	0.50	-	-										
					Commission paid	1142.35	13.97	5.60	3.64										
					Other reimbursement	0.00	-	-	-										
					ii. Income														
					INF Loan Interest	40.00	1.14	-	0.33										
					INF Loan renewal fee	0.00	-	-	-										
					Loan	783.30	-	34.43	-				Inventory Funding Loan	12.00%	Yearly Renewal	Secured	Vehicle Dealer		
10			JTEKT Bearings India Pvt Ltd (Formerly Koyo Bearings India Pvt Ltd)	Affiliated	Lease income	2.40	0.75	0.23	0.22										



										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.									
S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		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						
	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01 Apr 2024	Closing Balance as on 30 Sep 2024	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)		
11	Toyota Financial Services India Limited	AADCT8494P	AT India Auto Parts Pvt Ltd	Affiliated	Lease income	6.00	2.09	0.02	0.34										
12			Mr. P B Venugopal	Managing Director (Appointed w.e.f. 01 February 2024)	Short-term employee benefits	16.21	8.76	-											
13			Mr. Kazuo Noda	Whole time Director	Short-term employee benefits	22.31	11.84	-											
14			Mr. Anupam Vasdani	Chief Financial Officer	Short-term employee benefits	10.84	6.76	-											
15			Mr. Ganesh Chandrasekaran(Company Secretary Appointed w.e.f. 14 February 2024)	Short-term employee benefits	1.08	1.08	-											
16			Ms.Sunita Rajiv Handa	Independent Director	Sitting Fees	0.42	0.42	-											
17			Mr. V .Prakash	Independent Director	Sitting Fees	0.40	0.40	-											



Prakash