

**ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER**

PART

PROPOSED DATE OF ISSUE	February 06, 2025	
Credit Rating For CPs	CRISIL A1+	ICRA A1+
Date of Rating	January 20, 2025	February 04, 2025
Validity for issuance	60 days	3 months
Validity period for rating	1 year	12 Months
For Amount	INR 1,500 Crores	INR 1,500 Crores
Conditions (If Any)	-	-
Exact purpose Of Issue of CP	Proceeds from CP issuance shall be utilized for repayment of existing debt or onward lending	
Credit Support (if any)	NIL	
DESCRIPTION OF INSTRUMENT	NIL	
* AMOUNT	NIL	
* ISSUED BY	NIL	
* IN FAVOUR OF	NIL	
Net Worth of the Guarantor Company	NA	
Names of Companies to which Guarantor has issued similar Guarantee	NA	
Extent of the Guarantee offered by the Guarantor Company	NA	
Conditions Under Which the Guarantee Will Be Invoked	NA	

Details of the current tranche:

ISIN	Amount (INR Crores)	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE692Q14BP 1	225	February 06, 2026	ICRA A1+	12 Months or Maturity whichever is lower	ICRA Limited

Name & Address of Trustee	Not applicable
Listing (Proposed to be listed / Unlisted)	Proposed to be listed on NSE
ISSUING AND PAYING AGENT.	HDFC Bank Limited, Mumbai Branch I Think Techno Campus, Building - Alpha, Next to Kanjur Marg. Railway Station (East), Kanjur Marg (East), Mumbai -400 042
MARKET CONVENTIONS	FIMMDA CONVENTIONS
CP BORROWING LIMIT (Board limit)	INR 1,800 crore
SUPPORTING BOARD RESOLUTION DATED:	December 20, 2024

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CP Outstanding (As on deal date): Kindly refer the below table

Details of CPs issued in the last 15 months (*)

ISIN	ISSUE DATE	AMOUNT (INR Crores)	MATURITY DATE	AMOUNT O/S (INR Crores)	IPA	CRA	RATING	RATED AMOUNT (INR Crores)
INE692Q14BO4	23-Jan-25	200	23-Dec-25	200	HDFC BANK LIMITED	CRISIL RATINGS LIMITED	CRISIL A1+	1,500
INE692Q14BN6	07-Nov-24	275	07-Feb-25	275				
INE692Q14BM8	18-Oct-24	100	19-Sep-25	100				
INE692Q14BL0	15-Oct-24	300	15-Oct-25	300				
INE692Q14BK2	19-Sep-24	100	25-Aug-25	100				
INE692Q14BJ4	11-Sep-24	200	11-Dec-24	-				
INE692Q14BC9	22-Apr-24	25	27-Feb-25	25				
INE692Q14BI6	18-Jul-24	200	30-Jun-25	200				
INE692Q14BH8	12-Jul-24	225	27-Jan-25	-				
INE692Q14BG0	04-Jul-24	250	06-Nov-24	-				
INE692Q14BE5	25-Jun-24	100	20-Sep-24	-				
INE692Q14BF2	25-Jun-24	75	23-Sep-24	-				
INE692Q14BD7	17-May-24	125	09-Aug-24	-				
INE692Q14BC9	22-Apr-24	75	27-Feb-25	75				
INE692Q14BB1	19-Apr-24	100	19-July-24	-				
INE692Q14AY5	07-Dec-23	150	07-Mar-24	-				
INE692Q14BA3	22-Sep-23	125	22-Dec-23	-				
INE692Q14AZ2	23-Aug-23	95	22-Nov-23	-				
INE692Q14AW9	21-Aug-23	35	20-Nov-23	-				
INE692Q14AY5	10-Aug-23	50	07-Mar-24	-				
TOTAL				1,275				

* Issuer's liability under the CP will continue beyond due date, in case the CP is not paid on due date, even if the CP in de-mat form is extinguished on due date.

Details of other Debt Instruments outstanding as on deal date

ISIN	Amount issued (INR crores)	Date of allotment	Redemption date	INR in Crores
				Outstanding Amount issued (INR crores)
INE692Q07373	150	26-Sep-22	26-Sep-25	150
INE692Q07399	300	21-Nov-22	19-Dec-25	300
INE692Q07407	150	20-Mar-23	19-Jun-26	150
INE692Q07415	300	28-Apr-23	28-May-26	300
INE692Q07423	375	05-Jul-23	03-Jul-26	375
INE692Q07431	250	28-Jul-23	28-Jul-28	250
INE692Q07449	500	07-Sep-23	07-Sep-26	500
INE692Q07456	150	21-Nov-23	21-Jan-26	150
INE692Q07464	150	21-Nov-23	21-Nov-28	150
INE692Q07480	325	19-Jan-24	19-Mar-27	325

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INE692Q07472	150	19-Jan-24	19-Jan-29	150
INE692Q07498	200	26-Feb-24	25-Jan-27	200
INE692Q07506	265	31-May-24	31-May-27	265
INE692Q07514	125	16-July-24	16-July-29	125
INE692Q07522	300	01-Aug-24	29-Sept-27	300
INE692Q07530	200	19-Dec-24	17-Dec-24	200
INE692Q07548	500	21-Jan-25	21-Mar-28	500
Total	4,390			4,390

Bank Fund based facilities from Banks / Financial Institutions, if any

Name of the bank	Nature of facility	O/S amount (INR Crores)	Asset Classification
MUFG	WCL/OD/Term Loan- Revolving	725	Standard
Sumitomo Mitsui Banking Corp.	WCL/OD/ Term Loan	400	Standard
Mizuho Bank	WCL/OD/ Term Loan	250	Standard
Societe Generale	WCL	100	Standard
Standard Chartered	WCL/OD	0	Standard
Deutsche Bank	WCL/OD	150	Standard
HDFC Bank	WCL/OD/Term Loan	1149	Standard
Axis Bank	WCL/OD	0	Standard
Citi Bank	WCL	500	Standard
DBS Bank	WCL	0	Standard
HSBC Bank	WCL/OD/Term Loan	0	Standard
Bank of America	WCL/OD/Term Loan	1344	Standard
Credit Agricole	WCL/OD	320	Standard
State Bank of India	WCL/OD/Term Loan	974	Standard
JP Morgan	WCL/OD	0	Standard
ANZ Bank	External Commercial borrowing (Offshore)	285* (JPY 510 Crore)	Standard
MUFG-Singapore	External Commercial borrowing (Offshore)	173* (USD 2 Crore)	Standard
SCB-Hongkong	External Commercial borrowing (Offshore)	1595* (JPY 2,850 Crore)	Standard
JBIC	External Commercial borrowing (Offshore)	451	Standard
Toyota Motor Finance- Netherlands	External Commercial borrowing (Offshore)	680* (JPY 1,215 Crore)	Standard
TOTAL		9,096	

STL = Short Term Loan; LTL= Long Term Loan, WCL = Working Capital Loan

*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.

TOYOTA FINANCIAL SERVICES INDIA LIMITED

NAME AND ADDRESS OF ISSUER:	Toyota Financial Services India Limited No. 21, Centropolis, First Floor, 5th Cross, Langford Road, Shanti Nagar, Bangalore – 560 025
LINE OF BUSINESS:	Non-Banking Finance Company (NBFC)
MD & CEO	Mr. PB Venugopal
Whole Time Director & Deputy CEO	Mr. Kazuo Noda
CFO	Mr. Surya Narayan Patro
GROUP AFFILIATION (if any):	Toyota Group

INR Million

Particulars	Current Year	Previous Year		
	Sep 2024	Mar 2024 (*)	Mar 2023 (*)	Mar 2022 (*)
Equity	15,103	13,581	11,101	9,580
Net Worth	29,859	26,257	19,618	14,881
Investment in Subsidiaries/Affiliates	NIL	NIL	NIL	NIL
Total Debt Outstanding	1,34,378	1,12,033	72,438	58,641
Short Term < 1 Year	50,351	41,695	27,647	29,756
Other Debts	84,027	70,338	44,791	28,885
Gross Income	7,009	10,611	7,407	6,782
Operating Profit (PBITD)	5,005	7,664	5,876	4,764
Gross Profit (PBSD)	275	980	1,922	1,364
Net Profit (Post Tax)	106	547	1,240	841

Note: (*) Financials has been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules 2015

Audit Qualifications, if any	NIL
Material Litigation, if any	NIL
Regulatory strictures, if any	NIL
Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years	NIL
Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years	NIL

For **Toyota Financial Services India Limited**

HEMANT RASTOGI Digitally signed by
HEMANT RASTOGI
Date: 2025.02.05
16:55:26 +05'30'

Authorized Signatory

DATE: February 05, 2025

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST

TOYOTA FINANCIAL SERVICES INDIA LIMITED