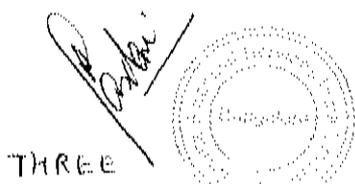


THREE




ISSUE OF 3,000 (ONE THOUSAND) SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF RS. 10, 00,000/- (RUPEES TEN LAKHS ONLY) EACH ("DEBENTURES"), AGGREGATING UPTO RS. 300,00,00,000/- (RUPEES THREE HUNDRED CRORES ONLY) (THE "ISSUE")

Security Name	Deep Discounted TFSIN FY 2017-18 Series 19 ✓
Issuer	Toyota Financial Services India Limited ✓
Type of Instrument	Rated, Secured, Listed, Redeemable, Non-Convertible, Deep Discount Debentures ✓
Nature of Instrument	Secured ✓
Seniority	Senior ✓
Mode of Issue	Private Placement ✓
Eligible Investors	The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with Laws applicable to them by submitting all the relevant documents along with the Application Form: 1. Companies 3. Financial Institutions 4. Insurance Companies 5. Mutual Funds 6. Foreign Institutional Investors (FII) / Foreign Portfolio Investor(FPI) 7. Qualified Financial Institutions 8. Provident, Gratuity, Pension and Superannuation Funds 9. Any other Person (not being an individual or a group of Individuals) eligible to invest in the Debentures.
Rating	"CRISIL AAA/Stable" ✓
Issue Size	Rs. 300,00,00,000 (Rupees Three Hundred Crores Only) ✓
Option to retain oversubscription (Amount)	None ✓
Objects of the Issue	For refinancing of the existing debt of the Company; and for general corporate purpose. Provided however, the Issuer shall not use the funds raised through this Issue in any manner which is not in compliance with RBI regulations applicable to the Issuer.
Details of utilization of the proceeds	The fund will be utilized for the objects of the Issue.
Issue Amount (INR)	237,42,33,000 ✓
Coupon Rate	N.A. ✓
Coupon Payment Dates	N.A. ✓
Tenor	3 years 27 days ✓
Redemption Date	February 26, 2021 ✓
Prepayment / Early Redemption / Repurchase	As per Terms of the Debenture Trust Deed ✓
Coupon Payment Frequency	N.A. ✓
Redemption Amount per NCD (Rs.)	Rs. 10,00,000/- per Debenture, in case the Debentures are redeemed on the Maturity Date. In case the Debentures are redeemed on any day prior to the Maturity Date, the Redemption Amount will be the Nominal Value discounted for the number of days remaining to Maturity Date, at such rate so as to ensure that the Debentures provide

TOYOTA FINANCIAL SERVICES INDIA LIMITED

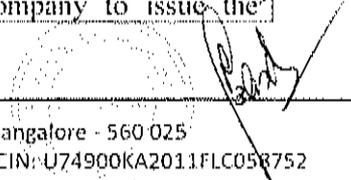
Registered Office: No. 21, Centropolis, First Floor, 5th Cross, Langford Road, Shanti Nagar, Bangalore - 560 025

Call: +91 80 4344 2800 | Fax: +91 80 4344 2930 | info@toyotafinance.co.in | www.toyotafinance.co.in | CIN: U74900KA2011FLC058752

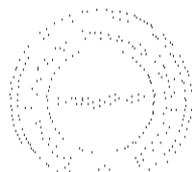
	an effective annualised return (calculated on XIRR basis) of 7.90% on the Issue Price.
Issue Price per NCD (Rs.)	Rs. 7,91,411/- ✓
Face Value per NCD (Rs.)	Rs. 10,00,000/- ✓
Step Up / Step Down Coupon Rate	None ✓
Coupon Type	N.A. ✓
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor, etc)	None ✓
Day Count Convention	Actual / Actual, i.e., Actual / 365 days (or 366 days in the case of a leap year). Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis.
Interest on Application Money (if any)	At the rate of 7.90% from the date of realization of the cheque / receipt of funds in case of RTGS till one day prior to the date of allotment. The interest will be paid within 15 (Fifteen) days from the Deemed Date of Allotment.
Default Interest Rate	2% p.a.
Delay in Listing	The Issuer undertakes to get the Debentures listed within 20 (Twenty) days from the Deemed Date of Allotment and in the event that the Debentures are not listed on the wholesale debt segment of the NSE within a period of 20 (Twenty) days from the Deemed Date Of Allotment, the Company will pay penal interest of 1% (One Percent) per annum over coupon rate from the expiry of 30 (Thirty) days from the Deemed Date of Allotment till the listing of Debentures.
Redemption Premium / Discount	None
Discount at which security is issued and the effective yield as a result of such discount	Rs. 2,08,589/- (Rupees Two Lakhs Eight Thousand Five Hundred and Eighty Nine) per Debenture
Put option Date	None ✓
Put option Price	None ✓
Call option Date	None ✓
Call option Price	None ✓
Put Notification Time	None ✓
Call Notification Time	None ✓
Minimum Application	1 Debentures (Rs. 10,00,000/-) & in multiples of 1 Debenture thereafter ✓
Issue Timing	
1. Issue Opening Date	January 30, 2018 ✓
2. Issue Closing Date	January 30, 2018 ✓
3. Pay-in Date	January 30, 2018 ✓
4. Deemed Date of Allotment	January 30, 2018 ✓
Issuance mode of the instrument	Demat mode only ✓
Trading mode of the instrument	Demat mode only ✓

Settlement mode of the instrument	Cheque(s)/ electronic clearing services (ECS)/ credit through RTGS system/funds transfer ✓
Depository(ies)	NSDL/ CDSL ✓
Business Day Convention	If the redemption date/Maturity date of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day. ✓
Record Date	15 days prior to any redemption date ✓
Security	<p>The security to be provided in relation to the Debentures shall consist of a first ranking exclusive charge by way of hypothecation over the Secured Property to be created in terms of the Deed of Hypothecation. The security as mentioned above shall be created within 30 (Thirty) calendar days of the Deemed Date of Allotment. It is clarified until the creation of the security by the Issuer the proceeds of the Debentures shall be parked in an escrow account and shall not be utilized by the Issuer in any manner.</p> <p>The Company may, subject to Security Cover being maintained at all times, at any time add and/ or substitute the aforesaid specific Receivables. It shall be the responsibility of the Company to identify from time to time and indicate the specific Receivables that are hypothecated under this Deed. The Company will indicate the same by furnishing to the Debenture Trustee, additional /substituted lists of contracts at the end of every month. Upon such intimation, the assets so identified would deem to have been hypothecated under these presents. The Company and the Debenture Trustee acknowledges that for so long as no Event of Default has occurred and is continuing, the Debenture Trustee shall not be required to obtain any prior consent of, or provide any prior intimation to, the Debenture Holder(s) for any addition / substitution / release of the Secured Property and doing all such acts as is required in this regard. The Debenture Holder(s) shall be deemed to have authorized the Debenture Trustee to execute such deeds or such other documents as may be required to give effect to such addition /substitution / release of the Secured Property without requiring the Debenture Trustee to provide specific notice to or obtaining consent from the Debenture Holder(s) for so long as no Event of Default has occurred and is continuing.</p> <p>The Security Cover required to be maintained by the Issuer shall be 1 (One) time of the aggregate of the principal outstanding of the Debentures issued by the Company and interest accrued thereon (i.e. the portion of the interest accrued upto the last calendar day of the month immediately preceding the month on which such calculation is made)</p>
Transaction Documents	As mentioned in Clause 7.1 below
Conditions Precedent to Disbursement	<p>As customary for transaction of a similar nature and size including but not limited to the following conditions:</p> <ol style="list-style-type: none"> 1. Issue of the Offer Letter in Form PAS-4 as prescribed under the Companies Act, 2013 and Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended from time to time). 2. Execution of the Transaction Documents, except the Deed of Hypothecation. 3. The Company shall have delivered to the Debenture Trustee: <ol style="list-style-type: none"> (a) the certified copies of the Company's constitutional documents; (b) the certified copies of the board resolutions duly authorizing the Company to issue the

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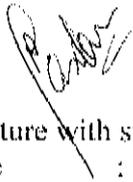
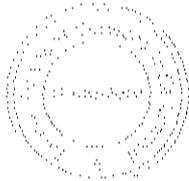


	<p>Debentures and execute the Transaction Documents and undertake the obligations stipulated therein;</p> <p>(c) the certified copies of the shareholders' resolution(s) authorizing the Company to issue Debentures and authorizing the Company to borrow, for the purpose of the business of the Company and create charge on the assets of the Company for the purpose of securing borrowing, upto an aggregate limit of Rs. 12,800 crores;</p> <p>(d) the certificate issued by a chartered accountant certifying that the borrowings are within the limits sanctioned by the shareholders of the Company;</p> <p>4. Such other document as the Debenture Trustee may reasonably require.</p>
Conditions Subsequent to Disbursement	<p>As is customary for a transaction of this nature, including but not limited to the following:</p> <p>a) Creation and perfection of the Security, and execution of the requisite security documents.</p> <p>b) Filing of the relevant documents <i>inter alia</i> private placement offer letter, return of allotment etc with the Registrar of Companies within the timelines specified under the rules under the Companies Act, 2013.</p> <p>c) Allotment of debentures and credit of debentures units in investor's demat account and issuing an allotment resolution</p> <p>d) Completion of listing of debentures on the stock exchange</p> <p>e) The filing of the relevant form with the Registrar of Companies for registering the charge created over the Secured Receivables.</p>
Events of Default	As mentioned in the Debenture Trust Deed.
Provisions related to Cross Default Clause	Not Applicable
Roles and Responsibilities of Debenture Trustee	As per Debenture Trust Deed.
Illustration of Bond Cash Flows	Kindly refer to Annexure of this Information Memorandum.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing Indian Laws. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals in the city of Bangalore.
Listing (including name of stock exchange(s) where it will be listed and timeline for listing)	On the National Stock Exchange of India Limited ("NSE")



Annexure

Category	Type	Put "Yes" or "No" whichever is applicable for your issue
Unlisted Securities	Plain vanilla Debt	No
	Structured Debt	No
	If Structured Debt give the details	No
Listed Securities	Plain vanilla Debt	YES
	Structured Debt	No
	If Structured Debt give the details	No
ISINs for categories exempted from applicability of ISINs as per SEBI Circular dated 30-June-2017	54EC Capital Gains Bonds	No
	Tier II Bonds by Housing Finance Companies (HFCs)	No
	Tier II Bonds by standalone Primary Dealers (PDs)	No
	Subordinated debt by Insurance Cos.	No
	Basel III bonds issued by Banks	No
	Bonds issued to long term Infrastructure sector and affordable housing by Banks	No
	Perpetual debt issued by Systemically Important Non-Deposit taking NBFCs	No
	Tier II Bonds issued by Non-Systemically Important Non-Deposit taking NBFCs	No

Signature with stamp

Name : ANUPAM VASDANI

Designation : HEAD – FINANCE, TREASURY & ACCOUNTING

Date : January 24, 2018

Place : Bangalore