ISSUE OF 1,500 (ONE THOUSAND FIVE HUNDRED) 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. 150,00,00,000/- (RUPEES ONE HUNDRED FIFTY CRORES ONLY) (THE "ISSUE")

Security Name	7.86% TFSIN FY 2017-18 Series 20
Issuer	Toyota Financial Services India Limited
Type of Instrument	Rated, Secured, Listed, Redeemable Non-Convertible 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 2. Scheduled Commercial Banks 3. Co-operative Banks 4. Financial Institutions 5. Insurance Companies 6. Mutual Funds 7. Foreign Institutional Investors (FII) / Foreign Portfolio Investor(FPI) 8. Qualified Financial Institutions 9. Provident, Gratuity, Pension and Superannuation Funds 10. 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. 150,00,00,000 (Rupees One Hundred Fifty 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 off the Issue.
Issue Amount (Rs. Crores)	150
Coupon Rate	7.86% p.a.
Coupon Payment Dates	February 04, 2019 and January 31, 2020
Tenor	1 year 11 months 29 days
Redemption Date	January 31, 2020
Prepayment / Early Redemption / Repurchase	As per Terms of the Debenture Trust Deed
Coupon Payment Frequency	Annual & Maturity
Redemption Amount per NCD (Rs.)	Rs. 10,00,000/-
Issue Price (Rs.)	Rs. 10,00,000/-

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Face Value per NCD (Rs.)	Rs. 10,00,000/-
Step Up / Step Down Coupon Rate	None
Coupon Type	Fixed
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 Coupon Rate 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	None
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 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	 February 02, 2018 February 02, 2018 February 02, 2018 February 02, 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	If any coupon payment date falls on a day that is not a business day, the

Convention	payment shall be made on the immediately succeeding business day. Provided however in any such event it is clarified that there will be no carry forward of the coupon. It is further clarified that, if the Due Date for Coupon falls on a non-Business Day, then the payment may be made on the succeeding Business Day, however, the dates of the future Coupon payments would be as per schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon schedule would not be disturbed merely because one particular Coupon Payment Date has been postponed earlier because of it having fallen on a holiday. If the redemption date/maturity date (also being the last coupon payment 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 coupon payment date and redemption date
Security	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. 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. 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 accured 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)
Transaction Documents	As mentioned in Clause 7.1 below
Conditions Precedent to Disbursement	As customary for transaction of a similar nature and size including but not limited to the following conditions: 1. Issue of the private placement offer letter in Form PAS-4 as prescribed under the Companies Act, 2013.

	2. Execution of the Transaction Documents, except the Deed of Hypothecation. 3. The Company shall have delivered to the Debenture Trustee: (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 Debentures and execute the Transaction Documents and undertake the obligations stipulated therein; (c) the certified copies of the shareholders' resolution(s); (d) the certificate issued by a chartered accountant certifying that the borrowings are within the limits sanctioned by the shareholders of the Company; 4. Such other document as the Debenture Trustee may reasonably require.
Conditions Subsequent to Disbursement	As is customary for a transaction of this nature, including but not limited to the following: a) Creation and perfection of the Security, and execution of the requisite security documents. b) Filing of the relevant documents *inter alia* 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. c) Allotment of debentures and credit of debentures units in investor's demat account and issuing an allotment resolution d) Completion of listing of debentures on the stock exchange e) The filing of the relevant form with the Registrar of Companies for registering the charge created over the Secured Receivables.
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")