

Volkswagen Finance Private Limited

Address: Silver Utopia, 3rd Floor, Cardinal Gracious Road, Chakala, Andheri East, Mumbai 400099

CIN - U65999MH2009FTC189640

Unaudited financial results for half year ended September 30, 2017

Balance Sheet

(Amount in Lakhs)

Sr. No	Particulars	As at September 30, 2017	As at March 31, 2017
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,16,880	1,16,880
	(b) Reserves and surplus	17,638	14,506
	Sub-total - Shareholders' funds	1,34,518	1,31,386
2	Non-current liabilities		
	(a) Long-term borrowings	1,55,000	1,40,000
	(b) Long-term provisions	14,645	13,289
	(c) Other long-term liabilities	856	1,186
	Sub-total - Non-current liabilities	1,70,501	1,54,475
3	Current liabilities		
	(a) Short-term borrowings	1,56,047	2,40,273
	(b) Trade payables		
	-Outstanding dues of creditors to Micro and Small Enterprise	-	2
	-Outstanding dues of creditors other than Micro and Small Enterprise	31,200	26,762
	(c) Other current liabilities	1,08,198	64,411
	(d) Short-term provisions	6,682	5,106
	Sub-total - Current liabilities	3,02,127	3,36,554
	TOTAL - EQUITY AND LIABILITIES	6,07,146	6,22,415
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Property, Plant & Equipments (Tangible Assets)	964	863
	(ii) Intangible Assets	258	318
	(iii) Capital work-in-progress	47	84
	(iv) Intangible Assets under Development	511	78
	(b) Deferred tax assets (net)	7,578	6,970
	(c) Long-term loans and advances	2,95,381	3,13,226
	Sub-total - Non-current assets	3,04,739	3,21,539
2	Current assets		
	(a) Trade receivables	1,229	909
	(b) Cash and cash equivalents	228	334
	(c) Short-term loans and advances	2,97,914	2,96,473
	(d) Other current assets	3,036	3,160
	Sub-total - Current assets	3,02,407	3,00,876
	TOTAL - ASSETS	6,07,146	6,22,415

Date: November 8, 2017

Place: Mumbai

For Volkswagen Finance Private Limited

Gokhan Cinar

Managing Director & Chief Financial Officer



Volkswagen Finance Private Limited

Address: Silver Utopia, 3rd Floor, Cardinal Gracious Road, Chakala, Andheri East, Mumbai 400099

CIN - U65999MH2009FTC189640

Unaudited financial results for half year ended September 30, 2017
Statement of Profit and Loss

(Amount in Lakhs except per share data)

Sr No	Particulars	6 months ended	Corresponding 6	Year to date figures for	Previous year ended
		September 30, 2017	months ended in the	current period ended	March 31, 2017
		(Unaudited)	previous year	September 30, 2017	(Audited)
			September 30, 2016	(Unaudited)	
I.	Revenue From Operations	29,929	30,811	29,929	61,732
II	Other Income	167	763	167	3,199
III	Total Revenue(I + II)	30,096	31,574	30,096	64,931
IV	Expenses				
	Employee Benefits Expenses	2,756	2,431	2,756	5,141
	Finance Costs	16,285	17,888	16,285	35,020
	Depreciation and amortisation expenses	230	221	230	436
	Other Expenses	5,843	5,303	5,843	15,588
	Total Expenses	25,114	25,843	25,114	56,185
V	Profit before exceptional and extraordinary items and tax (III - IV)	4,982	5,731	4,982	8,746
VI	Tax Expense				
	(1) Current Tax	2,458	1,930	2,458	3,644
	(2) Deferred Tax Charge / (Credit)	(608)	86	(608)	(451)
	(3) Tax for earlier year/periods	-	-	-	58
VII	Profit for the year/periods (V-VI)	3,132	3,715	3,132	5,495
VIII	Earnings per Equity Share (not annualized)				
	Basic and Diluted				
	Category 'A' Equity Shares of Rs.10 each	0.27	0.32	0.27	0.47
	Category 'B' Equity Shares of Rs.10 each	0.27	0.32	0.27	0.47

Notes:

Volkswagen Finance Private Limited (the 'Company') has prepared unaudited financial results (the 'Statement') for the half year ended September 30, 2017 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') and the

1. Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as updated by the Companies (Accounting Standards) Amendments Rule, 2016 and the relevant provision of the Companies Act, 2013 / Companies Act 1956, as applicable. There has been no change in significant accounting policies during the half year ended September 30, 2017 as compared to financial year ended March 31, 2017.

2. The financial results of the Company for the half year ended September 30, 2017 have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on November 8, 2017.

3. The figures for the previous year/periods have been regrouped, reclassified wherever necessary to correspond to the current period.

Date: November 8, 2017

Place: Mumbai

For Volkswagen Finance Private Limited

Gokhan Cinar

Managing Director & Chief Financial Officer



Volkswagen Finance Private Limited

Address: Silver Utopia, 3rd Floor, Cardinal Gracious Road, Chakala, Andheri East, Mumbai 400099

Additional information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations And Disclosure Requirements Regulations, 2015

a) Ratings assigned by credit rating agencies and changes in credit rating

Products	Rating*
Commercial Paper	IND A1+
Debentures	IND AAA (Long Term) & IND A1+ (Short Term)
Others (Bank Borrowing)	IND AAA (Long Term) & IND A1+ (Short Term)

* There has been no change in credit rating during April 2017 to September 2017

b) Debt Equity ratio: 3.08 times

c) Previous due date for the payment of interest / repayment of principal of non convertible debentures and whether the same has been paid or not are given in Annexure A

d) The Company do not have any non-convertible redeemable preference shares / non-convertible preference shares / redeemable preference shares.

e) Asset cover, Debt service coverage ratio & Interest service coverage ratio is not applicable as the Company is registered with Reserve Bank of India as Non Banking Finance Company.

f) Capital redemption reserve: Nil

g) Debenture redemption reserve: Not Applicable

h) Net Worth (Issued Share Capital plus Reserves and Surplus): Rs. 134,518 lakhs

i) Net profit after tax: Rs. 3,132 lakhs

j) Earnings per share (Not annualised for Half Year period):

Category A equity shares: Rs 0.27 per share

Category B equity shares: Rs 0.27 per share

k) There was not material deviation in the use of proceeds of issue of Non Convertible debt securities.

Annexure A: Non Convertible Debentures

Sr No	Series under which the NCDs are held	ISIN No	Previous due date for payment of interest	Whether previous interest payment has been paid or not	Next due date for payment of interest	Next due date for payment of Principal	Next redemption amount (Rs. in lakhs)
1	VWFPL NCD 'A' FY 2014-15	INE851M07077	01-Dec-16	Paid	01-Dec-17	01-Dec-17 *	40,000.00
2	VWFPL NCD A 01 FY 2015-16	INE851M07085	29-May-17	Paid	29-May-18	30-Jul-18	20,000.00
3	VWFPL NCD A 02 FY 2015-16	INE851M07093	29-May-17	Paid	29-May-18	29-May-20	20,000.00
4	VWFPL NCD 'B' 01 FY 2015-16	INE851M07101	28-Dec-16	Paid	28-Dec-17	28-Jun-18	15,000.00
5	VWFPL NCD 'B' 02 FY 2015-16	INE851M07119	28-Dec-16	Paid	28-Dec-17	28-Dec-18	15,000.00
6	VWFPL NCD A 01 FY 2016-17	INE851M07127	20-Sep-17	Paid	20-Sep-18	20-Sep-18	20,000.00
7	VWFPL NCD A 02 FY 2016-17	INE851M07135	20-Sep-17	Paid	20-Sep-18	20-Sep-19	20,000.00
8	VWFPL NCD B FY 2016-17	INE851M07143	N.A.	N.A.	10-Oct-17	10-Oct-18	10,000.00
9	VWFPL NCD A FY 2017-18	INE851M07150	N.A.	N.A.	12-Jun-18	12-Jun-19	5,000.00
10	VWFPL NCD B FY 2017-18	INE851M07168	N.A.	N.A.	12-Jun-18	12-Jun-20	10,000.00
11	VWFPL NCD C FY 2017-18	INE851M07176	N.A.	N.A.	11-Jul-18	13-Jul-20	30,000.00
12	VWFPL NCD D FY 2017-18	INE851M07184	N.A.	N.A.	11-Sep-18	11-Sep-20	25,000.00

