

# VOLKSWAGEN FINANCE

PRIVATE LIMITED

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

## Unaudited financial results for half year ended September 30, 2014

(Rs. in lacs except per share data)

| Particulars   | 6 months ended<br>September<br>30, 2014 | Corresponding<br>6 months ended<br>in the previous year<br>September 30, 2013 | Year to date figures<br>or current period<br>ended September<br>30, 2014 | Previous<br>accounting year<br>ended<br>March 31, 2014 |
|---|---|---|--|--|
|   | Unaudited                               | Unaudited   | Unaudited  | Audited  |
| 1. Interest earned (a)+(b)+(c)+(d)  | 21,346                                  | 16,976  | 21,346   | 38,180   |
| (a) Interest/disc. on advances/bills  | 19,102                                  | 14,622  | 19,102   | 33,392   |
| (b) Income on investments   | -                                       | -   | -  | -  |
| (c) Interest on balances with Reserve Bank of India and other inter bank funds                    | 17                                      | -   | 17   | -  |
| (d) Others  | 2,227                                   | 2,354   | 2,227  | 4,788  |
| 2. Other Income   | 4,584                                   | 4,751   | 4,584  | 9,487  |
| 3. Total Income (1+2)   | 25,930                                  | 21,727  | 25,930   | 47,667   |
| 4. Interest Expended  | 14,437                                  | 10,326  | 14,437   | 25,195   |
| 5. Operating Expenses (i)+(ii)  | 6,507                                   | 5,916   | 6,507  | 13,268   |
| (i) Employees Cost  | 2,290                                   | 1,904   | 2,290  | 4,241  |
| (ii) Other Operating Expenses   | 4,217                                   | 4,012   | 4,217  | 9,027  |
| (a) Commission Expense  | 861                                     | 1,211   | 861  | 3,088  |
| (b) Business Promotion  | 1,313                                   | 570   | 1,313  | 1,555  |
| (c) Others  | 2,043                                   | 2,231   | 2,043  | 4,384  |
| 6. Total Expenditure (4+5) excluding provisions and contingencies                                 | 20,944                                  | 16,242  | 20,944   | 38,463   |
| 7. Operating Profit before Provisions and Contingencies (3-6)                                     | 4,986                                   | 5,485   | 4,986  | 9,204  |
| 8. Provisions (other than tax) and Contingencies  | 278                                     | 484   | 278  | 14,440   |
| 9. Exceptional Items  | -                                       | -   | -  | -  |
| 10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)                              | 4,708                                   | 5,001   | 4,708  | -5,236   |
| 11. Tax expense (including Deferred Tax)  | 1,616                                   | 1,659   | 1,616  | -1,720   |
| 12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)                             | 3,092                                   | 3,342   | 3,092  | -3,516   |
| 13. Extraordinary items (net of tax expense)  | -                                       | -   | -  | -  |
| 14. Net Profit (+)/ Loss (-) for the period (12-13)   | 3,092                                   | 3,342   | 3,092  | -3,516   |
| 15. Paid-up equity share capital (Face Value Rs. 10)  | 116,880                                 | 116,880   | 116,880  | 116,880  |
| 16. Reserves excluding Revaluation Reserves<br>(as per balance sheet of previous accounting year) | -                                       | -   | -  | -5,592   |
| 17. Analytical Ratios   |   |   |  |  |
| (i) Capital Adequacy Ratio  | 23.66%                                  | 27.78%  | 23.66%   | 23.43%   |
| (ii) Earnings Per Share (EPS) (Not annualised for Half Year period) (Rupees)                      | 0.26                                    | 0.29  | 0.26   | -0.30  |
| 18) NPA Ratios  |   |   |  |  |
| a) GrossNPA   | 31,170                                  | 2,847   | 31,170   | 32,488   |
| b) Net NPA  | 18,013                                  | 2,552   | 18,013   | 18,531   |
| c) % of Gross NPA   | 6.72%                                   | 0.69%   | 6.72%  | 7.13%  |
| d) % of Net NPA   | 4.00%                                   | 0.62%   | 4.00%  | 4.20%  |
| e) Return on Assets <sup>#</sup>  | 0.99%                                   | 1.19%   | 0.99%  | -1.12%   |

# Return on Assets is calculated based on Profit before tax to Total Assets

**Notes:**

- Provisions (other than tax) and contingencies for the half year ended September 30, 2014 and September 30, 2013 represents the general provisions and specific provisions on Loans assets, as per guidelines issued by Reserve Bank of India.
- The figures for the previous periods have been regrouped, reclassified wherever necessary to correspond to the current period.
- Claims against the Company not acknowledge as debt by the Company Rs. 287.51 lacs. (Period ended September 30, 2013 - Rs. 36.20 lacs).
- The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at the meeting held on 07th November, 2014 and have been subject to a limited review by the auditors of the Company in compliance with Simplified Listing Agreement for Debt Securities.

For Volkswagen Finance Private Limited

Sd/-  
Guy Broekmans  
Managing Director

Sd/-  
Pieter Griep  
Director

Date: November 07, 2014  
Place: Mumbai