

VOLKSWAGEN FINANCE PRIVATE LIMITED

August 4, 2020

The General Manager - Debt Listing
Wholesale Debt Segment,
BSE Limited,
1st Floor, P. J. Towers,
Dalal Street,
Mumbai - 400001

REGISTERED OFFICE

VOLKSWAGEN FINANCE PRIVATE LTD.

CIN - U65999MH2009FTC189640

3rd Floor, A wing, Silver Utopia

Cardinal Gracious Road, Chakala,

Andheri (East), Mumbai 400 099

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Dear Sirs,

Sub: Intimation of discontinuation of the office of Chief Risk Officer

Pursuant to Circular No. DNBR (PD) CC.No.099/03.10.001/2018-19 dated May 16, 2019 on Risk Management System - Appointment of Chief Risk Officer (CRO) for NBFCs ("Circular") issued by RBI, NBFCs with asset size of more than Rs.50 billion shall appoint a CRO with clearly specified role and responsibilities. Accordingly, Mr. Samrat Ghosh, Head of Risk Management was appointed as a Chief Risk Officer for a period of 1 year with effect from October 01, 2019 till September 30, 2020. The said appointment was approved by the Board of Directors at its Meeting held on September 24, 2019.

Pursuant to para 2 (b) of the Circular, any change in incumbency of the CRO shall also be reported to the stock exchanges if the NBFC is listed. Owing to contraction in the business, the asset size of the Company is below Rs.50 billion as on March 31, 2020. In line with the leadership development efforts of the organization, the Board of Directors of the Company at its Meeting held on July 30, 2020 reinstated the previous role of Mr. Samrat Ghosh as Head of Risk Management. The role of Head of Risk Management continues to report to the Managing Director and CFO. Policies of the Company ensure freedom to Head of Risk Management to function independently so as to ensure highest standards of risk management.

Kindly take the same on record pursuant to para 2 (b) of the RBI Circular.

Thanking you,

For Volkswagen Finance Private Limited

Sd/-

Harshada Pathak

Company Secretary & Compliance Officer

022-39521655