

VOLKSWAGEN FINANCE PRIVATE LIMITED

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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Website: www.volkswagen-finance-india.co.in
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Date:- November 14, 2017

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

Dear Sir,

Subject: Assignment of "[ICRA] A1+" credit rating for Commercial Paper Programme of Rs. 3000 Cr.

We wish to inform you that the Company has entered into the Rating Agreement with ICRA Limited on October 26, 2017. ICRA Limited has assigned the rating "[ICRA] A1+" (pronounced as ICRA A One Plus) for the Commercial Paper (CP) of Rs. 3000 crore of the Company. This rating indicates very strong degree of safety regarding timely payment of financial obligations.

The credit rating shall be disclosed on ICRA's website in due course. This intimation is given pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your records.

Thanking you,

For Volkswagen Finance Private Limited



Harshada Pathak
Company Secretary & Compliance Officer

