

Volkswagen Finance Private Limited

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

Audited financial results for the year ended March 31, 2015

CIN : 465999MH2009FTC189640 (Rs. in lacs except per share data)

Particulars	6 months ended March 31, 2015	Corresponding 6 months ended in the previous year March 31, 2014	Year to date figures for current period ended March 31, 2015	Previous accounting year ended March 31, 2014
	Unaudited	Unaudited	Audited	Audited
1. Income from Operations (a)+(b)+(c)+(d)	28,208	25,928	51,754	47,445
(a) Interest/disc.on advances/ bills	22,154	21,204	43,483	38,180
(b) Income on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	17	-
(d) Others	4,054	4,724	8,254	9,265
2. Other Income*	4,532	31	4,639	222
3. Total Income (1+2)	30,740	25,959	56,393	47,667
4. Interest Expended	14,600	14,869	29,037	25,195
5. Operating Expenses (I)+(ii)	6,188	7,372	12,392	13,268
(i) Employees cost	2,464	2,357	4,754	4,241
(ii) Other Operating expenses	3,722	5,015	7,638	9,027
(a) Commission Expense	944	1,572	1,805	3,088
(b) Business Promotion	-	1,289	1,036	1,555
(c) Others	2,778	2,154	4,797	4,384
6. Total Expenditure ((4+5) excluding provisions and contingencies	20,788	22,241	41,429	38,463
7. Operating Profit before Provisions and Contingencies (3-6)	9,954	3,718	14,964	9,204
8. Provisions (other than tax) and Contingencies	5,272	13,955	5,574	14,440
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	4,682	(10,237)	9,390	(5,236)
11. Tax expense (including Deferred Tax)	1,436	3,379	3,052	(1,720)
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	3,246	(6,858)	6,338	(3,516)
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	3,246	(6,858)	6,338	(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 (as per balance sheet of previous accounting year)	-	-	746	(5,592)
17. Analytical Ratios				
(i) Capital Adequacy Ratio	22.93%	23.43%	22.93%	23.43%
(ii) Earnings Per Share (EPS) (Not annualised for Half Year period) (Rupees)	0.28	(0.59)	0.54	(0.30)



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	Unaudited	Unaudited	Audited	Audited
16) NPA Ratios				
a) GrossNPA	20,240	32,488	20,240	32,488
b) Net NPA	11,551	18,531	11,551	18,531
c) % of Gross NPA	4.14%	7.13%	4.14%	7.13%
d) % of Net NPA	2.41%	4.20%	2.41%	4.20%
e) Return on Assets # (Not annualised for Half Year period)	0.93%	-2.18%	1.87%	-1.12%

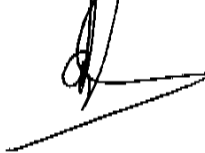
Return on Assets is calculated based on Profit before tax to Total Assets

* Other Income of "6 months ended March 31, 2015" and "Year to date figures for current period ended March 31, 2015" includes provision for Non Performing Assets Written Back as no longer required of Rs. 3,809.35 lacs.

Notes:

- Provisions (other than tax) and contingencies for the half year ended March 31, 2015 and March 31, 2014 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. 290.99 lacs. (Year ended March 31, 2014 - Rs. 287.41 lacs)
- Service Tax matter in respect of which assessment is pending Rs. 2,537.76 lacs (Previous Year: Rs. Nil). This amount is disclosed as contingent liability as at March 31, 2015.
- The financial results of the Company for the year ended March 31, 2015 have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors at its meeting held on May 25, 2015.

For Volkswagen Finance Private Limited



Guy Broekmans
Chief Executive Officer &
Managing Director

(DIN:06427074)




Pieter Griep
Chief Finance Officer &
Managing Director

(DIN:06784366)

Date: May 25, 2015

Place: Mumbai