

# VOLKSWAGEN FINANCE PRIVATE LIMITED

3<sup>rd</sup> June, 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  
3<sup>rd</sup> Floor, A wing, Silver Utopia  
Cardinal Gracious Road, Chakala,  
Andheri (East), Mumbai 400 099  
Email ID: vwplcompliance.india@vwfs.com  
Website: www.vwfs.co.in  
TEL: +91 22 39521000  
FAX +91 22 39521001

Dear Sirs,

**Sub: Impact of COVID 19 on the business of the Company - Disclosure under Regulation 51(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

---

Pursuant to the provisions of Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read together with Circular dated May 20, 2020 issued by SEBI, we hereby inform you that the pandemic of COVID-19 and consequent nationwide lockdown imposed since March 24, 2020 has following impact on the business operations of the Company -

The impact of Covid-19 has been disruptive on the operations of the Company. The Company adopted a compulsory work from home policy for all its employees since March 17, 2020. Retail loan disbursements were disrupted in the latter half of the month of March. With dealer showrooms being closed in the months of April and part of May, individual loan disbursements as well as dealer finance business have continued to be impacted. Recovery efforts were hampered since the latter half of March 2020, which is resulting in an increase in non-performing loans. In accordance with the directions by the Reserve Bank of India, the Company has offered the moratorium to customers whose loans were standard/overdue as at February 29, 2020 for the period March 1, 2020 and May 31, 2020 now extended till August 31, 2020. However, since this situation is exceptional and is changing dynamically, the management of the Company is not in a position to gauge with certainty, the future impact on its operations.

The Company remains well capitalized and has significantly increased its liquidity levels. The Company has continued to raise funds from the banks and institutional investors but has not availed the moratorium from its Lenders during the lockdown. The Company has not defaulted on any interest or loan repayment and does not foresee any issue in meeting the future obligations towards any of its lenders.

Abiding by the Central and State government notifications, Company's offices at Mumbai, Bengaluru and Gurugram will remain closed till June 8, 2020 and employees are required to continue work from home. There remains a high level of uncertainty about the duration of the lockdown and the time required for life and business operations to

# **VOLKSWAGEN FINANCE**

**PRIVATE LIMITED**

normalise. The Company will keep its investors and other stakeholders updated on material developments pertaining to the impact of COVID-19 on business.

Kindly take the same on record.

Thanking you,

**For Volkswagen Finance Private Limited**

**Harshada Pathak**  
**Company Secretary & Compliance Officer**