

ŠKODA | VOLKSWAGEN

ŠKODA AUTO Volkswagen India Private Limited

ŠKODA AUTO VOLKSWAGEN INDIA PRIVATE LIMITED (formerly known as Volkswagen India Pvt Ltd.)

E-1 , MIDC Industrial Area (phase III), Village Nigoje Mhalunge, Kharabwadi, Tal: Khed, Chakan, Pune - 410501

CIN U74102PN2007FTC193117

Telex: +91 91 2135 661047

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Letter of Offer

• Proposed Date Of Issue	Wednesday, March 5, 2025	
• Credit Rating For CP	India Ratings & Research Pvt. Ltd.	ICRA Limited
• Date of Rating (This is Rating letter Date)	14-Feb-25	17-Feb-25
• Validity for issuance (This represent Rating letter valid for how many days/ Months. CP needs to issue within this time period only from date of rating letter)	60 days from the date of Rating letter	3 months from the date of Rating letter
• Validity period for rating (CP maturity needs to on or before this date)	13-Feb-26 Rating is valid for 1 year from the date of rating letter	16-Feb-26 Throughout the life of captioned CP, Which Shall have a maximum maturity of 12 months from the date of the
• Rated Amount	INR 12,000 million	INR 12,000 million
• Long term credit rating, if any, obtained by the issuer.	N.A.	
• Unaccepted credit ratings, if any, assigned to the issuer.	N.A.	
• Conditions (If Any)	N.A.	
• Exact purpose Of Issue of CP (End use of CP)	Business Operational expenditures / repayment of working capital debts	
• Credit Support (If Any)	N.A.	
a. Description of Instrument	N.A.	
b. Amount (in INR)	N.A.	
c. Issued By	N.A.	
d. In Favour of	N.A.	
• Net Worth of the Guarantor Company	N.A.	
Names of Companies To Which Guarantor Has issued Similar Guarantee	N.A.	
Extent of The Guarantee Offered By The Guarantor Company	N.A.	
Conditions Under Which The Guarantee Will Be Invoked	N.A.	

• Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any.

Equity Shares with Voting Rights – Class 'A'

Sr. No	Name and category of shareholder	Total no. of equity shares	No of shares in demat form	Total shareholding as % of total no. of equity shares	Shares pledged
1	Volkswagen AG	2	-	0.00%	Nil
2	Skoda Auto a.s.	204,737,527	-	92.05%	Nil
3	Volkswagen Finance Luxemburg	17,682,948	-	7.95%	Nil
	Total Class A	222,420,477		100.00%	

Equity Share Capital – Class B equity capital without voting rights

1	Volkswagen AG	501,625,161	-	100%	Nil
	Total Class A +B	724,045,638			

• Details of statutory auditor and changes thereof in the last three financial years.

Sr. No	Name and address	Date of cessation (In case of resignation)	Remarks (viz. reasons for change etc)
1	Walker Chandio & Co LLP	1-Apr-17	Period of account for which appointed 1-Apr-2017 to 31-Mar-2022
2	M/s. SRBC & CO LLP, S R B C & Co LLP, Chartered Accountants	30-May-22	Appointed as statutory auditors in Board meeting on 30.05.2022 and subsequently appointed in AGM on 24.06.22 for 5 years

• Details of Current Tranche

ISIN	CP Amt (INR in mio)	Maturity Date	Current Credit Rating	Date of Rating / Validity Period of rating	CRA	Debenture Trustee	Rated Amt (INR Mio)
INE04TA14493	1,500	3-Jun-25	A1+	14-Feb-25 13-Feb-26 Rating is valid for 1 year from the date of rating letter	India Ratings & Research Pvt. Ltd.	N/a	12,000
			A1+	17-Feb-25 16-Feb-26 Throughout the life of captioned CP, Which Shall have a maximum maturity of 12 months from the date of the issuance of the CP instrument	ICRA Limited	N/a	12,000



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CIN: U91202PN2007TC133117

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Letter of Offer

• Name and Address of Trustee	N.A.
• Listing Proposed to be listed / Unlisted	listed
• Issuing and Paying Agent	Yes Bank Ltd. 3rd Floor, North wing , Off Western Express Highway , Santacruz East , Mumbai - 400 055
• Market Conventions	FIMMDA CONVENTIONS
• CP Borrowing Limit As Per Board resolution As Per Rating Letter	INR 25,000 million INR 12,000 million
Supporting Board Resolution for CP Borrowing - Resolution Dated	30-Oct-24
Total CP Outstanding (INR Amt) Status as on :- 28-Feb-25	2,000,000,000
Details of CPs issued during the last 15 months: * (Amt in INR)	12,250,000,000

Status as on date

ISIN	Issue Date	Maturity Date	Amount (INR)	Amount (INR) O/s	IPA	CRA	Rating	Rating INR Amount
INE04TA14402	28-Nov-23	14-Nov-24	2,250,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14428	19-Dec-23	16-Apr-24	1,250,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14436	19-Jan-24	10-Jan-25	1,500,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14444	26-Feb-24	5-Feb-25	1,250,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14451	22-Apr-24	19-Jul-24	1,250,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14469	25-Apr-24	24-Jul-24	1,250,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14477	26-Aug-24	22-Nov-24	1,500,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14485	21-Feb-25	22-May-25	2,000,000,000	2,000,000,000	Yes Bank	India Rating & ICRA	A1+	12000 mio

* Issuer's liability under the CP will continue beyond the due date, in case the CP is not redeemed on due date

Details of Other Debt Instruments outstanding:

Nil

Bank fund based facilities from banks/Financial Institutions, if any: as on

31-Jan-25

Amount in INR million

Bank Name	Type of facility	Nature of Facility	Facility Amtt	Utilisation	Undrawn Limits	Asset Classification
Citi Bank	Working Capital	Un-Committed	6,460	0	6,460	Standard
HSBC	Working Capital	Un-Committed	1,500	0	1,500	Standard
Deutsche	Working Capital	Un-Committed	2,100	0	2,100	Standard
SCB	Working Capital	Un-Committed	3,900	0	3,900	Standard
Kotak	Working Capital	Un-Committed	3,250	0	3,250	Standard
JPM	Working Capital	Un-Committed	7,500	(1,850)	5,650	Standard
BNP	Working Capital	Un-Committed	6,500	(1,613)	4,887	Standard
HDFC	Working Capital	Un-Committed	3,500	(2,476)	1,024	Standard
Credit Agricole	Working Capital	Un-Committed	3,000	0	3,000	Standard
Axis Bank	Working Capital	Un-Committed	2,500	(2,473)	27	Standard
ICICI	Working Capital	Un-Committed	1,000	0	1,000	Standard
DBS	Working Capital	Un-Committed	500	0	500	Standard
SBI	Working Capital	Committed	8,000	(4,800)	3,200	Standard
BNP	Working Capital	Committed	1,000	0	1,000	Standard
YES	Working Capital	Committed	2,000	0	2,000	Standard
HDFC	Working Capital	Committed	1,000	0	1,000	Standard
HSBC	Working Capital	Committed	1,500	0	1,500	Standard
DBS	Working Capital	Committed	3,500	0	3,500	Standard
Credit Agricole	Working Capital	Committed	1,250	0	1,250	Standard
ICICI	Working Capital	Committed	1,500	0	1,500	Standard
Axis	Working Capital	Committed	2,500	0	2,500	Standard
IDFC	Working Capital	Committed	2,000	0	2,000	Standard
Citi Bank	Working Capital	Committed	1,000	0	1,000	Standard
Mizuho Bank	Working Capital	Committed	3,000	0	3,000	Standard
Kotak	Working Capital	Committed	1,450	0	1,450	Standard
			71,410	(13,212)	58,198	

* Net Working Capital Limit

* CP Amount



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Letter of Offer

• Name and Address of Issuer	Škoda Auto Volkswagen India Pvt. Ltd. E-1, MIDC Industrial Area (phase III), Village Nigoje Mhalunge, Kharabwadi, Tal: Khed, Chakan, Pune - 410501
• Line of Business	Automobile - Manufacturing
• Chief Executive (CFO)	Mr. Nalin Jain

Financial Summary

Amount in INR million

	31-Dec-24	31-Mar-24	31-Mar-23	31-Mar-22
	Limited Review	Audited	Audited	Audited
Equity	7,240	7,240	7,240	7,240
Net Worth	52,011	51,898	49,604	48,744
Investment In	0	0	0	0
Total Debt Outstanding	24,335	30,544	29,382	31,774
- Short Term (< 1 Year)	16,170	23,326	22,803	22,777
- Other Debt	8,166	7,217	6,579	8,997
Gross Income	150,793	200,759	185,098	138,391
Operating Profit (PBITD)	6,143	11,243	18,002	12,040
Gross Profit (PBDT)	4,264	8,408	16,565	11,018
Net Profit (Post Tax)	(1,547)	959	3,095	3,885

- Note : Total Debt outstanding from banks / Financial institutes & intern company

• Audit Qualifications, If Any	Annexure - III attached
• Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP	Nil
• Material Litigation, If Any:	Annexure - II attached
• Regulatory Strictures, If Any:	Nil
• Details of Default of CPs, Including Technical Delay in Redemption during Past Five Years:	Yes
INE04TA14220 - As per FIMMDA guideline on maturity, CP account needs to funds before 2.00 pm, but in this particular CP maturity there was delay in funding due to some technical reasons (Date 26-Jul-2022). Redemption was completed on maturity date (No default)	
• Details of Default and Delay in Redemption of Any Other Borrowings during Last Five Years:	Nil

For Škoda Auto Volkswagen India Pvt. Ltd.

Mujumdar
Rohit WWPKI
7F12984DDB70
FD61

Digitally signed by
Mujumdar Rohit
WWPKI
7F12984DDB70FD61
Date: 2025.02.28
17:23:40 +05'30'

KULDEEP
MAHESHWARI

Digitally signed by
KULDEEP MAHESHWARI
Date: 2025.02.28 17:24:42
+05'30'

Authorized Signatories (1)

Authorized Signatories (2)

28-Feb-25

Original / Authenticated copy of any document related to the above information will be made available to the investors on request.