

Letter of Offer

• Proposed Date Of Issue	Thursday, April 25, 2024	
• Credit Rating For CP	India Ratings & Research Pvt. Ltd.	ICRA Limited
• Date of Rating (This is Rating letter Date)	15-Apr-24	12-Apr-24
• 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)	30 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)	14-Apr-25	11-Apr-25
	Rating is valid for 1 year from the date of rating letter	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
• 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	
• 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 Chandlok & 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

ŠKODA | VOLKSWAGEN

ŠKODA AUTO Volkswagen India Private Limited

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

CIN: U70102PN2007FTC133117

Telefax +91 (0) 2135- 661047

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• Details of Current Tranche

ISIN	CP Amt (INR in mio)	Maturity Date	Current Credit Rating	Date of Rating / Validity Period of rating	CRA	Debenture Truteee	Rated Amt (INR Mio)
INE04TA14469	1,250	24-Jul-24	A1+	15-Apr-24 14-Apr-25 Rating is valid for 1 year from the date of rating letter	India Ratings & Research Pvt. Ltd.	N/a	12,000
			A1+	12-Apr-24 11-Apr-25 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

• Name and Address of Trustee

N.A.

• Listing

Proposed to be listed / Unlisted

Unlisted

• 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

21-May-20

Total CP Outstanding (Amt in INR)

6,250,000,000

Details of CPs issued during the last 15 months: * (Amt in INR)

23,200,000,000

Status as on date

ISIN	Issue Date	Maturity Date	Amount (INR)	Amount (INR) O/s	IPA	CRA	Rating	Rating INR Amount
INE04TA14295	20-Apr-23	12-Jul-23	1,250,000,000	-	Yes Bank	India Rating / ICRA	A1+	12000 mio
INE04TA14303	26-May-23	3-Aug-23	750,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14311	2-Jun-23	28-Aug-23	950,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14329	20-Jun-23	15-Sep-23	2,500,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14337	19-Jul-23	3-Oct-23	2,000,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14345	25-Jul-23	20-Oct-23	1,000,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14352	26-Jul-23	6-Nov-23	2,000,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14360	27-Jul-23	24-Aug-23	1,250,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14378	17-Aug-23	11-Dec-23	1,500,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14386	25-Aug-23	4-Dec-23	1,500,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14394	18-Oct-23	16-Jan-24	1,000,000,000	-	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14402	28-Nov-23	14-Nov-24	2,250,000,000	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	1,500,000,000	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14444	26-Feb-24	5-Feb-25	1,250,000,000	1,250,000,000	Yes Bank	India Rating & ICRA	A1+	12000 mio
INE04TA14451	22-Apr-24	19-Jul-24	1,250,000,000	1,250,000,000	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

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Bank fund based facilities from banks/Financial Institutions, if any : as on 31-Mar-24 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	(6,010)	450	Standard
HSBC	Working Capital	Un-Committed	3,000	0	3,000	Standard
Deutsche	Working Capital	Un-Committed	2,100	(2,000)	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	0	7,500	Standard
BNP	Working Capital	Un-Committed	6,500	(6,250)	250	Standard
HDFC	Working Capital	Un-Committed	1,000	0	1,000	Standard
Credit Agricole	Working Capital	Un-Committed	3,000	(2,450)	550	Standard
IDFC	Working Capital	Un-Committed	1,000	0	1,000	Standard
ICICI	Working Capital	Un-Committed	1,000	0	1,000	Standard
DBS	Working Capital	Un-Committed	1,500	0	1,500	Standard
SBI	Working Capital	Committed	8,000	(4,000)	4,000	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
DBS	Working Capital	Committed	2,500	0	2,500	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	1,000	0	1,000	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
			66,410	(20,710)	45,700	

* WCCL = Working Capital Demand Loan

* CP = Commercial paper

• 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-23	31-Mar-23	31-Mar-22	31-Mar-21
	Limited Review	Audited	Audited	Audited
Equity	7,240	7,240	7,240	7,240
Net Worth	48,045	49,604	48,744	46,452
Investment In Subsidiaries/Affiliates	0	0	0	0
Total Debt Outstanding	24,779	29,382	31,774	20,501
- Short Term (< 1 Year)	17,721	22,803	22,777	12,354
- Other Debt	7,058	6,579	8,997	8,147
Gross Income	158,193	185,098	138,391	87,117
Operating Profit (PBITD)	7,769	18,002	12,040	8,020
Gross Profit (PBTD)	5,558	16,565	11,018	6,929
Net Profit (Post Tax)	(623)	3,095	3,885	7,570

- 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.

Authorized Signatories (1)

22-Apr-24

Authorized Signatories (2)



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