

Date: April 24, 2024

To  
BSE Limited  
P. J. Towers, Dalal Street  
Fort, Mumbai 400 001

**Subject:** Outcome of Board Meeting

Dear Sir/ Madam,

We wish to inform you that at the meeting of the Board of Directors of the Company held today, April 24, 2024, the Board has inter-alia approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2024, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Further, as required under proviso to regulation 52 (3) (a), we hereby declare that the Audit Report submitted along with Audited Financial Results for the Financial Year ended March 31, 2024 is an unmodified opinion, hence statement on Impact of Audit qualification is not required to be submitted.

Accordingly, we hereby submit the following documents:

1. Statutory Auditor's Report
2. Audited financial results for quarter and financial year ended March 31, 2024
3. Statement on utilisation of issue proceeds of NCDs & deviations, if any, in terms of Regulation 52 (7) and 52 (7A) of SEBI Listing Regulations
4. Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings in terms of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023
5. Disclosure of Related Party Transactions for half-year ended March, 2024 in terms of Regulation 23(9) of SEBI Listing Regulations;

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,  
For **John Deere Financial India Private Limited**

**Ankush Lawate**  
Company Secretary & Compliance Officer  
Membership No. A 32706

# B. K. Khare & Co.

## Chartered Accountants

706/708, Sharda Chambers, New Marine  
Lines, Mumbai – 400 020, India

### **Independent Auditor’s report on Annual Financial Results of John Deere Financial India Private Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
John Deere Financial India Private Limited

#### **Opinion**

1. We have audited the accompanying financial results of John Deere Financial India Private Limited (“the Company”) for the year ended 31 March 2024, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
  - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
  - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (‘Ind AS’), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other Comprehensive Income and Other Financial Information for the year ended 31 March 2024.

#### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (‘SAs’) specified under section 143(10) of the Companies Act, 2013 (‘the Act’). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management’s responsibilities for the Financial Results**

4. These financial results have been prepared on the basis of the annual audited financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit after tax and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (‘RBI’) from time to time (‘RBI Guidelines’) and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance

# B. K. Khare & Co.

## Chartered Accountants

of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

5. In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 8.1. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 8.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - 8.5. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

# B. K. Khare & Co.

## Chartered Accountants

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

11. The financial results include the result for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B. K. Khare & Co**

Chartered Accountants

Firm Registration Number: 105102W

**Shirish Suresh  
Rahalkar**

Digitally signed by  
Shirish Suresh Rahalkar  
Date: 2024.04.24  
10:20:10 +05'30'

**Shirish Rahalkar**

Partner

ICAI Membership No: 111212

UDIN: 24111212BKERUS8356

Place: Mumbai

Date: 24 April 2024

**John Deere Financial India Private Limited (CIN: U65923PN2011PTC141149)**  
 Regd Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune- 411 013  
 Tel: 020-6703 2000/2001 Email: LawateAnkush@johndeere.com  
**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024**

Rs. in Lakhs

Particulars	Quarter ended Mar 31, 2024 (Audited)	Quarter ended Dec 31, 2023 (Un-Audited)	Quarter ended Mar 31, 2023 (Audited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
<b>I Revenue from operations</b>					
(a) Interest income	16,674.12	16,905.79	15,872.60	66,468.68	61,491.66
(b) Other operating income	178.83	140.54	144.63	637.95	635.44
<b>Total revenue from operations</b>	<b>16,852.95</b>	<b>17,046.33</b>	<b>16,017.23</b>	<b>67,106.63</b>	<b>62,127.10</b>
<b>II Other income</b>	720.32	616.74	401.38	2,298.25	1,629.59
<b>III Total Income (I+II)</b>	<b>17,573.27</b>	<b>17,663.07</b>	<b>16,418.61</b>	<b>69,404.88</b>	<b>63,756.69</b>
<b>IV Expenses</b>					
(a) Finance cost	6,122.51	6,189.89	5,249.55	23,961.61	19,201.70
(b) Net loss on fair value changes on financial instruments at FVTPL	-	-	204.09	-	(509.75)
(c) Impairment on financial instruments	1,311.92	2,061.15	1,197.34	6,285.87	5,866.29
(d) Employee benefits expense	2,247.74	2,316.73	1,751.72	8,605.14	6,566.45
(e) Depreciation and amortization expense	131.98	103.59	112.64	442.23	388.78
(f) Other expenses	3,126.36	3,421.28	2,849.53	12,590.26	12,958.01
<b>V Total expenses</b>	<b>12,940.51</b>	<b>14,092.64</b>	<b>11,364.87</b>	<b>51,885.11</b>	<b>44,471.48</b>
<b>VI Profit before tax (III - V)</b>	<b>4,632.76</b>	<b>3,570.43</b>	<b>5,053.74</b>	<b>17,519.77</b>	<b>19,285.21</b>
<b>VII Tax expense:</b>					
Current tax	1,237.26	836.55	946.97	4,541.10	5,270.06
(Excess)/short provision for tax relating to prior year	(28.31)	-	57.80	(28.31)	57.80
Deferred tax	(51.89)	80.17	335.92	(57.62)	(368.87)
<b>VIII Net profit after tax for the period (VI - VII)</b>	<b>3,475.69</b>	<b>2,653.71</b>	<b>3,713.05</b>	<b>13,064.60</b>	<b>14,326.22</b>
<b>IX Other comprehensive income</b>					
(A) Items that will not be reclassified to profit or loss					
(i) Remeasurement of Defined benefit Gain/(Loss)	(21.51)	0.00	0.79	(138.10)	(34.65)
(ii) Income tax relating to items that will not be reclassified to profit or loss	5.41	0.00	(0.20)	34.76	8.72
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(16.08)</b>	<b>0.01</b>	<b>0.59</b>	<b>(103.34)</b>	<b>(25.93)</b>
<b>X Total Comprehensive Income (VIII + IX)</b>	<b>3,459.61</b>	<b>2,653.72</b>	<b>3,713.64</b>	<b>12,961.26</b>	<b>14,300.29</b>
<b>IX Earnings per equity share (face value of Rs.10 each)*</b>					
Basic and Diluted (face value of Rs.10 each)	0.65	0.50	0.69	2.44	2.67

\* Not annualized for the quarter ended

**John Deere Financial India Private Limited (CIN: U65923PN2011PTC141149)**

Regd Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune- 411 013

Tel: 020-6703 2000/2001 Email: LawateAnkush@johndeere.com

**Notes:**

**1. Statement of Assets and Liabilities as at March 31, 2024**

Rs. in Lakhs

Particulars		As at March 31, 2024	As at March 31, 2023
A	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	2,316.81	3,602.87
	(b) Bank balance other than (a) above	-	0.53
	(c) Receivables- Trade receivables	799.37	268.87
	(d) Loans	454,655.56	427,590.48
	(e) Other financial assets	156.33	41.95
	<b>Total financial assets</b>	<b>457,928.07</b>	<b>431,504.69</b>
2	<b>Non-financial Assets</b>		
	(a) Current tax asset (net)	246.45	680.12
	(b) Deferred tax assets (net)	5,874.06	5,816.45
	(c) Property, plant and equipment	342.34	396.45
	(d) Capital work-in-progress	0.00	-
	(e) Right of use assets	1,566.12	626.38
	(f) Other intangible assets	0.59	9.70
	(g) Other non financial assets	1,610.78	1,236.17
	<b>Total non-financial assets</b>	<b>9,640.33</b>	<b>8,765.25</b>
	<b>Total assets</b>	<b>467,568.40</b>	<b>440,269.94</b>
B	<b>LIABILITIES AND EQUITY</b>		
	<b>Liabilities</b>		
1	<b>Financial liabilities</b>		
	(a) Payables		
	(i) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	-	-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	5,944.39	4,019.44
	(b) Debt securities	138,129.12	137,409.35
	(c) Borrowings (Other than debt securities)	213,247.09	201,262.92
	(d) Lease liabilities	1,602.50	679.20
	(e) Other financial liabilities	1,186.39	891.37
	<b>Total financial liabilities</b>	<b>360,109.49</b>	<b>344,262.28</b>
2	<b>Non-financial liabilities</b>		
	(a) Provisions	801.47	764.79
	(b) Other Non financial liabilities	286.32	225.31
	<b>Total non financial liabilities</b>	<b>1,087.79</b>	<b>990.10</b>
3	<b>EQUITY</b>		
	(a) Equity share capital	53,590.00	53,590.00
	(b) Other equity	52,781.12	41,427.56
	<b>Total equity</b>	<b>106,371.12</b>	<b>95,017.56</b>
	<b>Total liabilities and equity</b>	<b>467,568.40</b>	<b>440,269.94</b>

**John Deere Financial India Private Limited**  
**Cash Flow Statement for the year ended Mar 31, 2024**

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>I. Operating Activities</b>		
Profit before tax	17,519.77	19,285.21
<b>Adjustments for:</b>		
Depreciation and amortization	442.23	388.77
Interest Income on loans	(66,468.68)	(61,491.66)
Interest Income on fixed deposits	(16.73)	(21.86)
Finance cost	23,961.61	19,201.70
(Profit) / loss on sale of assets	(1.19)	(0.09)
Unrealized forex (gain)/ loss on borrowings	-	2,167.89
Unrealized forex loss/(gain) on derivative instrument	-	(1,651.19)
Impairment on financial instruments	6,285.86	5,866.29
	<b>(18,277.13)</b>	<b>(16,254.94)</b>
Cash inflow from interest on loans	65,834.98	60,745.56
Cash outflow towards finance cost	(23,560.87)	(19,383.14)
<b>Cash Generated from Operation before working capital changes</b>	<b>23,996.98</b>	<b>25,107.48</b>
<b>Working capital changes</b>		
<b>Adjustments for :</b>		
(Increase) / Decrease in Loans	(32,717.24)	(59,171.03)
(Increase) / Decrease in Other Financial Assets	(113.86)	25.78
(Increase) / Decrease in Non-Financial Assets	(374.61)	(304.03)
(Increase) / Decrease in Trade Receivables	(530.50)	718.56
Increase / (Decrease) in Provision	(101.42)	24.09
Increase / (Decrease) in Trade and Other payables	1,924.95	405.11
Increase / (Decrease) in Other Financial Liabilities	295.00	96.93
Increase / (Decrease) in Other Non- Financial Liabilities	61.01	23.26
	<b>(7,559.69)</b>	<b>(33,073.84)</b>
Taxes paid	(4,044.35)	(4,745.52)
<b>Net Cash used in Operating activities (A)</b>	<b>(11,604.04)</b>	<b>(37,819.36)</b>
<b>II. Investing activities</b>		
Purchase of fixed assets and intangible assets	(148.41)	(271.38)
Profit on sale of assets	1.19	-
Interest received	16.74	21.83
<b>Net cash used in Investing activities (B)</b>	<b>(130.48)</b>	<b>(249.55)</b>
<b>III. Financing activities</b>		
Proceeds from Borrowings (other than debt securities)	152,500.00	156,000.00
Proceeds from Debt Securities	30,335.70	55,074.91
Repayment of Borrowings (other than debt securities)	(152,032.50)	(138,258.60)
Repayment of Debt Securities	(30,000.00)	(50,000.00)
Proceeds from Inter corporate deposits	56,025.00	81,500.00
Repayment of Inter corporate deposits	(44,525.00)	(70,500.00)
Repayment of lease liabilities	(247.04)	(174.80)
Dividend Paid	(1,607.70)	(1,071.80)
<b>Net cash generated from Financing activities (C)</b>	<b>10,448.46</b>	<b>32,569.71</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,286.06)	(5,499.19)
Cash and cash equivalents at the beginning of the period	3,602.87	9,102.06
<b>Cash and cash equivalents at the end of the period*</b>	<b>2,316.81</b>	<b>3,602.87</b>
<b>Notes:</b>		
* Comprises:		
(a) Remittance in transit (Refer note 4)	36.31	87.12
(b) Balances with bank (Refer note 4)	2,280.50	3,515.75
	<b>2,316.81</b>	<b>3,602.87</b>

**Notes (continued) :**

- 1 The Company is registered with the Reserve Bank of India (RBI) as a Non-deposit taking Non- Banking Financial Company ('NBFC') as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934, holding a Certificate of Registration from the Reserve Bank of India ("RBI") dated 6 September, 2012.
- 2 The financial results for quarter and year ended 31st March 2024 are reviewed by the Audit Committee held on 23rd April 2024 and approved by the Board of Directors at its meeting held on 24th April 2024. These financial results are available on the website of the company viz. <https://www.deere.co.in/en/investor-information/> and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- 3 In compliance with Regulation 52 of the Securities Exchange Board of India("SEBI") (Listing Obligations and Disclosure Requirements) Regulations,2015, the financial results have been prepared by the Management and an audit of the said financial results for the quarter and year ended 31st March 2024 has been carried out by the Statutory Auditors.
- 4 The Statement has been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies.
- 5 Information as required by Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per 'Annexure I' attached.
- 6 Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 dated 5 May, 2021 pertaining to Resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses

(Amount in lakhs)

Sr.No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	Number of requests received for invoking resolution process under Part A	-	-	2
B	Number of accounts where resolution plan has been implemented under this window	-	-	2
C	Exposure to accounts mentioned at (B) before implementation of the plan (in lakhs)	-	-	36.74
D	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan (in lakhs)	-	-	0.00

There were Nil borrower accounts having an aggregate exposure of Rs. Nil , where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

7 Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 read with Notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020.

(Amount in lakhs)

Type of Borrower	(A) Number of accounts when resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned (if any) including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	6	439.71	-	-	12.62
- Of which MSMEs	6	439.71	-	-	12.62
Others	2	36.74	-	-	0.00
<b>Total</b>	<b>8</b>	<b>476.45</b>	-	-	<b>12.62</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

8 Disclosure as per format prescribed under notification no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated 5 May 2021 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to Rs.50 crores) read with notification no. RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018-19 dated 1 January 2019.

No. of accounts restructured (MSME)	Amount (in lakhs)*
6	439.71

\* Exposure to accounts before implementation of the plan

9 The Company is engaged primarily in financing equipment manufactured and sold in India by its holding company and its affiliates which, in the context of IND AS 108 – “Operating Segment” constitute single reportable business segment.

10 Previous period/ year figures have been regrouped / reclassified, wherever found necessary, to conform to current period's classification.

For and on behalf of the Board of Directors  
**John Deere Financial India Private Limited**  
 CIN: U65923PN2011PTC141149

Shirish Suresh  
 Rahalkar

Digitally signed by  
 Shirish Suresh Rahalkar  
 Date: 2024.04.24  
 10:19:13 +05'30'

ABHAY  
 DINKAR  
 DHOKTE

Digitally signed by ABHAY DINKAR  
 DHOKTE  
 DN: cn=ABHAY DINKAR DHOKTE,  
 c=IN, o=Personal,  
 email=dhokteabhay@johndeere.com  
 Date: 2024.04.24 09:54:57 +05'30'

Abhay Dhokte  
 Managing Director  
 (DIN 08481252)  
 Place: Pune  
 Date: 24th April 2024

**Annexure I :**

**Additional Information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015**

**1) Ratios :**

Sr.No	Ratio	Computation	Quarter ended March 31, 2024 (Audited)	Quarter ended December 31, 2023 (Unaudited)	Quarter ended March 31, 2023 (Audited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
1	Debt Equity Ratio (times)	(Debt securities+ Borrowings) / (Equity Share Capital + Other Equity)	3.30	3.48	3.56	3.30	3.56
2	Debt Service coverage ratio		NA	NA	NA	NA	NA
3	Interest service coverage ratio		NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (quantity and value)		NA	NA	NA	NA	NA
5	Capital Redemption Reserve		NA	NA	NA	NA	NA
6	Debenture Redemption Reserve		NA	NA	NA	NA	NA
7	Net Worth	Equity Share Capital + Other Equity	106,371.12	102,911.52	95,017.56	106,371.12	95,017.56
8	Net Profit After tax		3,475.69	2,653.71	3,713.05	13,064.60	14,326.22
9	Earnings per share (Not annualized for period and quarter)		0.65	0.50	0.69	2.44	2.67
10	Current Ratio		NA	NA	NA	NA	NA
11	Long term debt to Working capital		NA	NA	NA	NA	NA
12	Bad debts to Accounts Receivables Ratio		NA	NA	NA	NA	NA
13	Current liability ratio		NA	NA	NA	NA	NA
14	Total Debts to Total Assets Ratio (times)	Total Debts /Total Assets Ratio	0.75	0.76	0.77	0.75	0.77
15	Debtors Turnover Ratio		NA	NA	NA	NA	NA
16	Inventory Turnover Ratio		NA	NA	NA	NA	NA
17	Operating Margin		NA	NA	NA	NA	NA
18	Net Profit Margin	Profit After Tax/ Total Revenue from Operations	20.62%	15.57%	23.18%	19.47%	23.06%
19	Gross NPA	Gross NPA/ Gross Loans	4.82%	4.16%	4.99%	4.82%	4.99%
20	Net NPA	Net NPA/ Net Loans	2.77%	2.24%	2.64%	2.77%	2.64%
21	Provision Coverage Ratio	Impairment loss allowance on Gross NPA/ Gross NPA	43.78%	47.15%	48.38%	43.78%	48.38%

NA – Not applicable. As per the management, these ratios are either not applicable or cannot be meaningfully computed considering the nature of Company's operations.

**2)** The Company does not have any non- convertible redeemable preference shares/ non- convertible preference shares/ redeemable preference shares.



**John Deere Financial India Private Limited**  
CIN – U65923PN2011PTC141149  
Level 2, Tower XV, Cybercity, Magarpatta City,  
Hadapsar, Pune- 411 013

Board No. – 020-6703 2000 / 020 – 6703 2001  
Fax No. – 020 – 6703 2004

To  
BSE Limited  
Listing Department  
P. J. Towers, Dalal Street  
Fort, Mumbai 400 001

**Initial disclosure to be made by entities identified as Large Corporates**

**Dear Sir / Madam,**

We hereby confirm that John Deere Financial India Private Limited is a 'Large Corporate Entity pursuant to the SEBI circular SEBI/HO/DDHS/CIR/P/2021/613 dated August 10, 2021, John Deere Financial India Private Limited falls under the category of 'Large Corporate Entity'.

Please refer the Initial disclosure of as a Large Corporate for FY 2024-25.

**Annexure A**

Sr	Particulars	Details
1	Name of the company	John Deere Financial India Private Limited
2	CIN	U65923PN2011PTC141149
3	Outstanding borrowing (Long term) of company as on 31st March, 2024 (in INR crores)	3,253.20
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Long Term - CRISIL AAA/Stable- CRISIL LTD
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Bombay Stock Exchange

**For John Deere Financial India Private Limited**

ANKUSH  
PANDURANG  
LAWATE  
Digitally signed by ANKUSH  
PANDURANG LAWATE  
DN: cn=ANKUSH PANDURANG  
LAWATE, c=IN, o=Personal,  
email=lawateankush@johndeere.com  
Date: 2024.04.18 18:09:32 +05'30'

**Ankush Lawate**  
Company Secretary & Compliance Officer  
Email: [lawateankush@johndeere.com](mailto:lawateankush@johndeere.com)

Harshit  
Dilip Vora  
Digitally signed by Harshit Dilip Vora  
DN: cn=Harshit Dilip Vora, c=IN,  
o=Personal,  
email=voraharshit@johndeere.com  
Date: 2024.04.18 16:38:50 +05'30'

**Harshit Vora**  
Chief Financial Officer  
[voraharshit@johndeere.com](mailto:voraharshit@johndeere.com)

Date: April 18, 2024

To  
 BSE Limited  
 Listing Department  
 P. J. Towers, Dalal Street  
 Fort, Mumbai 400 001

**ANNEXURE B2**

Format of Annual Disclosure to be made by an entity identified as a LC  
 (To be submitted to the Stock Exchange(s) within 45 days of the end of the FY)  
 (Applicable from FY 2022 onwards)

1. Name of the Company : **John Deere Financial India Private Limited**
2. CIN : **U65923PN2011PTC141149**
3. Report filed for FY : **FY 2023-24 (T)**
4. Details of Current Block (All figures in Rs crore):

Sr	Particulars	Details
i.	Two year block period (Specify financial years)	FY 2023-24 FY 2024-25
ii.	Incremental Borrowing done in FY (T) (a)	1,050.00
iii.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	262.50
iv.	Actual borrowing done through debt securities in FY (T) (c)	300.00
v.	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	NIL
vi.	Quantum of (d), which has been met from (c) (e)	NIL
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY(T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f)= (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	NIL

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr.	Particulars	Details
i.	2-year block period (Specify financial years)	FY 2023-24, FY 2024-25
ii.	Amount of fine to be paid for the block, if applicable fine = 0.2% of {(d)-(e)}	NIL

For John Deere Financial India Private Limited

**ANKUSH  
PANDURANG  
LAWATE**  
Digitally signed by ANKUSH  
PANDURANG LAWATE  
DN: cn=ANKUSH PANDURANG  
LAWATE, c=IN, o=Personal,  
email=lawateankush@johndeere.com  
Date: 2024.04.18 18:10:29 +05'30'

**Ankush Lawate**  
 Company Secretary & Compliance Officer  
 Email: [lawateankush@johndeere.com](mailto:lawateankush@johndeere.com)

**Harshit  
Dilip Vora**  
Digitally signed by Harshit Dilip Vora  
DN: cn=Harshit Dilip Vora, c=IN,  
o=Personal,  
email=voraharshit@johndeere.com  
Date: 2024.04.18 16:39:23 +05'30'

**Harshit Vora**  
 Chief Financial Officer  
[voraharshit@johndeere.com](mailto:voraharshit@johndeere.com)

Date: April 18, 2024

**JDFIPL: Related party transactions as of 31st March 2024**

INR Lakhs

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
				Apr 23 to Mar 24	Sep 23 to Mar 24	Opening	Closing
1	Deere & Company	Ultimate Holding Company	Purchase of goods or services	2,329.54	1,257.38	633.62	518.05
2	John Deere India Private Limited	Holding Company	Sale of goods or services	1,804.00	547.86	103.66	-
3	John Deere India Private Limited	Holding Company	Purchase of goods or services	3,894.09	1,900.71	342.89	-
4	John Deere India Private Limited	Holding Company	Interest paid	904.22	904.22	-	-
5	Deere Credit Services Inc	Fellow Subsidiary	Sale of goods or services	1,994.00	1,245.47	143.30	572.89
6	John Deere GMBH & Company	Fellow Subsidiary	Purchase of goods or services	30.88	17.45	11.05	9.62
7	John Deere Brasil Ltda.	Fellow Subsidiary	Purchase of goods or services	12.00	6.65	3.24	2.91
8	John Deere Leasing (Thailand) Limited	Fellow Subsidiary	Sale of goods or services	48.00	16.31	9.13	9.05
9	John Deere Finance Lease Co Ltd (China)	Fellow Subsidiary	Sale of goods or services	30.11	8.05	3.53	4.14
10	John Deere Finance Lease Co Ltd (China)	Fellow Subsidiary	Purchase of goods or services	209.00	84.39	57.44	37.07
11	John Deere Financial Limited (Australia)	Fellow Subsidiary	Sale of goods or services	113.00	15.61	6.70	20.46
12	John Deere Financial Limited (Australia)	Fellow Subsidiary	Purchase of goods or services	31.00	2.20	7.50	20.49
13	Wirtgen India Private Limited	Fellow Subsidiary	Sale of goods or services	323.87	206.50	34.17	66.03
14	Key Management Personnel	Key Management Personnel	Remuneration	338.70	338.70	-	-
15	Wirtgen India Private Limited	Fellow Subsidiary	Sale of goods or services	-	-	-	-
16	John Deere India Private Limited	Holding Company	Dividend paid	1,607.70	1,607.70	-	-
17	John Deere India Private Limited	Holding Company	Inter-corporate deposit	(44,525.00)	(44,525.00)	-	-
18	John Deere India Private Limited	Holding Company	Inter-corporate deposit	100,000.00	56,025.00	-	22,500.00
19	John Deere Bank S.A. (Luxumburg)	Fellow Subsidiary	Sale of goods or services	-	32.25	-	3.57