

Date: October 26, 2023

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 i.e. on Thursday, October 26, 2023, the Board has inter-alia approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2023, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

We would like to state that the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion on the financial statements.

Accordingly, we hereby submit the Unaudited Financial Results for the quarter and half year ended September 30, 2023 along with following documents:

1. Limited Review Report issued by the Statutory Auditors of the Company;
2. Disclosure of Related Party Transactions for half-year ended September 30, 2023 in terms of Regulation 23(9) of SEBI Listing Regulations;
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

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

### **Limited review report on unaudited financial results of John Deere Financial India Private Limited for the quarter & Six months ended September 30, 2023 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

#### **INTRODUCTION**

1. We have reviewed the accompanying Statement of unaudited financial results of John Deere Financial India Private Limited (the 'Company') for the quarter & Six months ended September 30, 2023 ('the Statement') being submitted by the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

#### **SCOPE OF REVIEW**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### **CONCLUSION**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the

# B. K. Khare & Co.

## Chartered Accountants

relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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

Chartered Accountants

Firm Registration Number – 105102W

**Shirish Suresh**  
**Rahalkar**

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Suresh Rahalkar  
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**Shirish Rahalkar**

Partner

Membership No. 111212

UDIN: 23111212BGVJGN1325

Place: Mumbai

Date: 26<sup>th</sup> October 2023

**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 Unaudited Financial Results for the Quarter and Period ended Sept 30, 2023**

Rs. in Lakhs

Particulars	Quarter ended Sept 30, 2023 (Un-Audited)	Quarter ended June 30, 2023 (Un-Audited)	Quarter ended Sept 30, 2022 (Un-Audited)	Half year ended September 30, 2023 (Un-Audited)	Half year ended September 30, 2022 (Un-Audited)	Year ended March 31, 2023 (Audited)
<b>I Revenue from operations</b>						
(a) Interest income	16,363.51	16,525.27	14,832.56	32,888.78	29,848.52	61,491.66
(b) Other operating income	175.22	143.36	158.51	318.57	353.08	635.44
<b>Total revenue from operations</b>	<b>16,538.73</b>	<b>16,668.63</b>	<b>14,991.07</b>	<b>33,207.35</b>	<b>30,201.60</b>	<b>62,127.10</b>
<b>II Other income</b>	533.15	428.02	419.72	961.18	770.27	1,629.59
<b>III Total Income (I+II)</b>	<b>17,071.88</b>	<b>17,096.65</b>	<b>15,410.79</b>	<b>34,168.53</b>	<b>30,971.87</b>	<b>63,756.69</b>
<b>IV Expenses</b>						
(a) Finance cost	5,850.94	5,798.27	4,502.96	11,649.20	8,973.17	19,201.70
(b) Net loss on fair value changes on financial instruments at FVTPL	-	-	(322.09)	-	(634.09)	(509.75)
(c) Impairment on financial instruments	2,024.74	888.10	1,213.62	2,912.82	3,265.73	5,866.29
(d) Employee benefits expense	2,062.49	1,978.18	1,621.72	4,040.67	2,977.01	6,566.45
(e) Depreciation and amortization expense	101.80	104.86	96.40	206.66	180.69	388.78
(f) Other expenses	3,082.14	2,960.48	3,775.80	6,042.62	6,929.66	12,958.01
<b>V Total expenses</b>	<b>13,122.11</b>	<b>11,729.89</b>	<b>10,888.41</b>	<b>24,851.97</b>	<b>21,692.17</b>	<b>44,471.48</b>
<b>VI Profit before tax (III - V)</b>	<b>3,949.77</b>	<b>5,366.76</b>	<b>4,522.38</b>	<b>9,316.56</b>	<b>9,279.70</b>	<b>19,285.21</b>
<b>VII Tax expense:</b>						
Current tax	1,005.57	1,461.72	1,388.29	2,467.29	2,826.23	5,270.06
(Excess)/short provision for tax relating to prior year	-	-	-	-	-	57.80
Deferred tax	8.05	(93.96)	(240.07)	(85.91)	(466.49)	(368.87)
<b>VIII Net profit after tax for the period (VI - VII)</b>	<b>2,936.15</b>	<b>3,999.00</b>	<b>3,374.16</b>	<b>6,935.18</b>	<b>6,919.96</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 liability/(asset)	(116.59)	-	(35.44)	(116.59)	(35.44)	(34.65)
(ii) Income tax relating to items that will not be reclassified to profit or loss	29.35	-	8.92	29.35	8.92	8.72
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(87.24)</b>	<b>-</b>	<b>(26.52)</b>	<b>(87.24)</b>	<b>(26.52)</b>	<b>(25.93)</b>
<b>X Total Comprehensive Income (VIII + IX)</b>	<b>2,848.91</b>	<b>3,999.00</b>	<b>3,347.64</b>	<b>6,847.94</b>	<b>6,893.44</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)	0.55	0.75	0.63	1.29	1.29	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 September 30, 2023**

Rs. in Lakhs

Particulars		As at Sept 30, 2023	As at March 31, 2023
A	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	2,570.40	3,602.87
	(b) Bank balance other than (a) above	-	0.53
	(c) Receivables- Trade receivables	381.61	268.87
	(d) Loans	438,281.60	427,590.48
	(e) Other financial assets	44.68	41.95
	<b>Total financial assets</b>	<b>441,278.29</b>	<b>431,504.69</b>
2	<b>Non-financial Assets</b>		
	(a) Current tax asset (net)	426.14	680.12
	(b) Deferred tax assets (net)	5,902.34	5,816.45
	(c) Property, plant and equipment	300.75	396.45
	(d) Capital work-in-progress	-	-
	(e) Right of use assets	561.68	626.38
	(f) Other intangible assets	4.79	9.70
	(g) Other non financial assets	1,529.95	1,236.17
	<b>Total non-financial assets</b>	<b>8,725.65</b>	<b>8,765.25</b>
	<b>Total assets</b>	<b>450,003.94</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	1.84	-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	5,557.76	4,019.44
	(b) Debt securities	139,062.42	137,409.35
	(c) Borrowings (Other than debt securities)	201,713.85	201,262.92
	(d) Lease liabilities	624.62	679.20
	(e) Other financial liabilities	1,777.16	891.37
	<b>Total financial liabilities</b>	<b>348,737.65</b>	<b>344,262.28</b>
2	<b>Non-financial liabilities</b>		
	(a) Provisions	802.87	764.79
	(b) Other Non financial liabilities	205.62	225.31
	<b>Total non financial liabilities</b>	<b>1,008.49</b>	<b>990.10</b>
3	<b>EQUITY</b>		
	(a) Equity share capital	53,590.00	53,590.00
	(b) Other equity	46,667.80	41,427.56
	<b>Total equity</b>	<b>100,257.80</b>	<b>95,017.56</b>
	<b>Total liabilities and equity</b>	<b>450,003.94</b>	<b>440,269.94</b>

<b>John Deere Financial India Private Limited</b>		
<b>Cash Flow Statement for the half year ended Sep 30, 2023</b>		
	<b>Rs. in Lakhs</b>	
<b>Particulars</b>	<b>Half year ended September 30, 2023 (Unaudited)</b>	<b>Half year ended September 30, 2022 (Unaudited)</b>
<b>I. Operating Activities</b>		
Profit before tax	9,316.56	9,279.70
<b>Adjustments for:</b>		
Depreciation and amortization	206.66	180.68
Interest Income on loans	(32,888.78)	(29,848.52)
Interest Income on fixed deposits	(16.73)	(19.07)
Finance cost	11,649.20	8,973.17
(Profit) / loss on sale of assets	(1.19)	0.28
Unrealized forex (gain)/ loss on borrowings	-	965.60
Unrealized forex loss/(gain) on derivative instrument	-	(636.75)
Impairment on financial instruments	2,912.82	3,265.73
	<b>(8,821.46)</b>	<b>(7,839.18)</b>
Cash inflow from interest on loans	32,561.06	29,697.19
Cash outflow towards finance cost	(10,108.46)	(9,021.67)
<b>Cash Generated from Operation before working capital changes</b>	<b>13,631.14</b>	<b>12,836.34</b>
<b>Working capital changes</b>		
<b>Adjustments for :</b>		
(Increase) / Decrease in Loans	(13,276.22)	(17,055.24)
(Increase) / Decrease in Other Financial Assets	(2.21)	(0.41)
(Increase) / Decrease in Non-Financial Assets	(293.78)	(207.28)
(Increase) / Decrease in Trade Receivables	(112.74)	(156.30)
Increase / (Decrease) in Provision	(78.51)	36.33
Increase / (Decrease) in Trade and Other payables	1,540.16	1,970.87
Increase / (Decrease) in Other Financial Liabilities	885.79	249.75
Increase / (Decrease) in Other Non- Financial Liabilities	(19.70)	103.79
	<b>2,273.93</b>	<b>(2,222.15)</b>
Taxes paid	(2,183.95)	(2,515.64)
<b>Net Cash used in Operating activities (A)</b>	<b>89.98</b>	<b>(4,737.79)</b>
<b>II. Investing activities</b>		
Purchase of fixed assets and intangible assets	-	(87.77)
Profit on sale of assets	1.19	-
Interest received	16.74	19.11
<b>Net cash used in Investing activities (B)</b>	<b>17.93</b>	<b>(68.66)</b>
<b>III. Financing activities</b>		
Proceeds from Borrowings (other than debt securities)	119,500.01	55,000.00
Proceeds from Debt Securities	30,173.25	188.93
Repayment of Borrowings (other than debt securities)	(108,110.00)	(36,455.00)
Repayment of Debt Securities	(30,000.00)	(20,000.00)
Proceeds from Inter corporate deposits	11,500.00	20,500.00
Repayment of Inter corporate deposits	(22,500.00)	(20,500.00)
Repayment of lease liabilities	(95.94)	(84.99)
Dividend Paid	(1,607.70)	(1,071.80)
<b>Net cash generated from Financing activities (C)</b>	<b>(1,140.38)</b>	<b>(2,422.86)</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,032.47)	(7,229.32)
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>2,570.40</b>	<b>1,872.74</b>
<b>Notes:</b>		
* Comprises:		
(a) Remittance in transit (Refer note 4)	29.72	-
(b) Balances with bank (Refer note 4)	2,540.68	1,872.74
	<b>2,570.40</b>	<b>1,872.74</b>

**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 (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 half year ended 30th Sep 2023 are reviewed by the Audit Committee held on 25th Oct 2023 and approved by the Board of Directors at its meeting held on 26th Oct 2023. 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 a limited review of the said financial results for the half year ended 30th Sep 2023 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)	-	-	3.18

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	-	-	38.79
- Of which MSMEs	6	439.71	-	-	38.79
Others	2	36.74	-	-	3.18
<b>Total</b>	<b>8</b>	<b>476.45</b>	-	-	<b>41.97</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.

**Shirish  
Suresh  
Rahalkar**

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Shirish Suresh Rahalkar  
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For and on behalf of the Board of Directors  
**John Deere Financial India Private Limited**  
CIN: U65923PN2011PTC141149  
ABHAY DINKAR DHOKTE  
DHOKTE  
Abhay Dhokte  
Managing Director  
(DIN 08481252)  
Place: Pune  
Date: 26th Oct 2023

Digitally signed by ABHAY DINKAR  
DHOKTE  
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o=Personal  
email=dhokteabhay@johndeere.com  
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## 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 Sep 30, 2023 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Quarter ended Sep 30, 2022 (Unaudited)	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
1	Debt Equity Ratio (times)	(Debt securities+ Borrowings) / (Equity Share Capital + Other Equity)	3.40	3.66	3.45	3.40	3.45	3.56
2	Debt Service coverage ratio		NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio		NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (quantity and value)		NA	NA	NA	NA	NA	NA
5	Capital Redemption Reserve		NA	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve		NA	NA	NA	NA	NA	NA
7	Net Worth	Equity Share Capital + Other Equity	100,257.80	97,408.84	87,610.70	100,257.80	87,610.70	95,017.56
8	Net Profit After tax		2,936.15	3,999.00	3,374.16	6,935.18	6,919.96	14,326.22
9	Earnings per share (Not annualized for period and quarter)		0.55	0.75	0.63	1.29	1.29	2.67
10	Current Ratio		NA	NA	NA	NA	NA	NA
11	Long term debt to Working capital		NA	NA	NA	NA	NA	NA
12	Bad debts to Accounts Receivables Ratio		NA	NA	NA	NA	NA	NA
13	Current liability ratio		NA	NA	NA	NA	NA	NA
14	Total Debts to Total Assets Ratio (times)	Total Debts /Total Assets Ratio	0.76	0.77	0.76	0.76	0.76	0.77
15	Debtors Turnover Ratio		NA	NA	NA	NA	NA	NA
16	Inventory Turnover Ratio		NA	NA	NA	NA	NA	NA
17	Operating Margin		NA	NA	NA	NA	NA	NA
18	Net Profit Margin	Profit After Tax/ Total Revenue from Operations	17.75%	23.99%	22.51%	20.88%	22.91%	23.06%
19	Gross NPA	Gross NPA/ Gross Loans	4.55%	4.00%	6.21%	4.55%	6.21%	4.99%
20	Net NPA	Net NPA/ Net Loans	2.57%	1.92%	3.41%	2.57%	3.41%	2.64%
21	Provision Coverage Ratio	Impairment loss allowance on Gross NPA/ Gross NPA	44.62%	53.18%	46.67%	44.62%	46.67%	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 Privated Limited**  
**Disclosure of related party transactions for the half year ended 30th September 2023**

Rs. In Lakhs

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken

Sr. no.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments		
									Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)			Tenure
1	John Deere Financial India Private Limited	Deere & Company	Ultimate Holding Company	Purchase of goods or services		2,179.00	Approved	1076.72	146.40	633.62								
2	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Sale of goods or services		1,804.00	Approved	654.47	89.98	103.66								
3	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Purchase of goods or services		3,884.00	Approved	1595.44	423.20	342.89								
4	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Interest paid		58.53	Approved	58.53	0.00	0.00								
5	John Deere Financial India Private Limited	John Deere Asia Singapore Pte Limited	Intermediate Holding Company	Purchase of goods or services		-	Approved	0.00	0.00	0.00								
6	John Deere Financial India Private Limited	Deere Credit Services Inc	Fellow Subsidiary (where transaction exist)	Sale of goods or services		1,994.00	Approved	807.49	107.56	143.30								
7	John Deere Financial India Private Limited	John Deere GMBH & Company	Fellow Subsidiary (where transaction exist)	Purchase of goods or services		26.00	Approved	16.33	1.77	11.05								
8	John Deere Financial India Private Limited	John Deere Brasil Ltda.	Fellow Subsidiary (where transaction exist)	Purchase of goods or services		12.00	Approved	5.60	0.81	3.24								
9	John Deere Financial India Private Limited	John Deere Leasing (Thailand) Limited	Fellow Subsidiary (where transaction exist)	Sale of goods or services		48.00	Approved	26.66	6.00	9.13								
10	John Deere Financial India Private Limited	John Deere Finance Lease Co Ltd (China)	Fellow Subsidiary (where transaction exist)	Sale of goods or services		29.00	Approved	19.86	0.00	3.53								
11	John Deere Financial India Private Limited	John Deere Finance Lease Co Ltd (China)	Fellow Subsidiary (where transaction exist)	Purchase of goods or services		209.00	Approved	94.80	14.04	57.44								
12	John Deere Financial India Private Limited	John Deere Financial Limited (Australia)	Fellow Subsidiary (where transaction exist)	Sale of goods or services		113.00	Approved	41.40	8.64	6.70								

**John Deere Financial India Privated Limited**  
**Disclosure of related party transactions for the half year ended 30th September 2023**

Rs. In Lakhs

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken

Sr. no.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments		
									Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)		Tenure	Secured/ unsecured
13	John Deere Financial India Private Limited	John Deere Financial Limited (Australia)	Fellow Subsidiary (where transaction exist)	Purchase of goods or services		31.00	Approved	13.61	5.07	7.50								
14	John Deere Financial India Private Limited	Wirtgen India Private Limited	Fellow Subsidiary (where transaction exist)	Sale of goods or services		279.00	Approved	148.16	0.00	34.17								
15	John Deere Financial India Private Limited	Key Management Personnel	Key Management Personnel	Remuneration		125.20	Approved	125.20	0.00	0.00								
16	John Deere Financial India Private Limited	Wirtgen India Private Limited	Fellow Subsidiary (where transaction exist)	Sale of goods or services		0.00	Approved	0.00	0.00	0.00								
17	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Dividend paid		1,607.70	Approved	1607.70	0.00	0.00								
18	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Inter-corporate deposit		(22,500.00)	Approved	(22,500.00)	0.00	0.00				Inter-corporate deposit	9.27%	1 Month	Unsecured	ICD Paid
19	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Inter-corporate deposit		11,500.00	Approved	11500.00	0.00	0.00	Loan	9.39%	1 Month	Inter-corporate deposit	9.39%	1 Month	Unsecured	For repayment of loan and on lending
20	John Deere Financial India Private Limited	John Deere India Private Limited	Holding Company	Interest received		0.00	Approved	0.00	0.00	0.00								



**JOHN DEERE**  
**FINANCIAL**

**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,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort Mumbai - 400001

**Subject: Statement of utilization of issue proceeds under Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that no any Non Convertible Debentures were issued by John Deere Financial India Private Limited during the quarter ended on 30<sup>th</sup> September, 2023. Non-Convertible Debentures issued prior to the quarter ended 30<sup>th</sup> September, 2023 have been already fully utilized for the purpose for which the proceeds were raised and there were no deviations/ variations.

Please find enclosed a copy of the statement in the format prescribed by SEBI.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

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: 2023.10.14 21:09:26 +05'30'

**Ankush Lawate**

Company Secretary & Compliance Officer  
Membership No. A 32706

Date: 14<sup>th</sup> October, 2023

**A. STATEMENT OF UTILIZATION OF ISSUE PROCEEDS**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of instrument	Date of raising funds	Amount raised (INR in Crores)	Funds Utilised (INR in Crores)	Any Deviation (Yes/No)	If 8 is yes, then specify the purpose of for which funds were utilised	Remarks if any
1	2	3	4	5	6	7	8	9	10
No any Non Convertible Debentures were issued by the Company during the quarter ended on 30 <sup>th</sup> September, 2023. Non-Convertible Debentures issued prior to the quarter ended 30 <sup>th</sup> September, 2023 have been already fully utilized for the purpose for which the proceeds were raised and there were no deviations/ variations.									

 For **John Deere Financial India Private Limited**

 ANKUSH  
 PANDURANG  
 LAWATE
   
Digitally signed by ANKUSH  
 PANDURANG LAWATE.  
 DN: cn=ANKUSH PANDURANG  
 LAWATE, o=JFL, ou=Personal,  
 email=lawateankush@johndeere.com  
 Date: 2023.10.14 21:09:56 +05'30'
**Ankush Lawate**

Company Secretary &amp; Compliance Officer

Membership No. A 32706

 Date: 14<sup>th</sup> October, 2023

 Registered Office : Tower XIV, Cyber City, Magarpatta City, Hadapsar, Pune 411 013. India.  
 Tel: + 91 (20) 66425000, Fax : + 91 (20) 66425001  
 Website: [www.deere.co.in](http://www.deere.co.in)

Public

**B. STATEMENT OF DEVIATION/ VARIATION IN USE OF ISSUE PROCEEDS**

Particulars	Remarks
Name of listed entity	John Deere Financial India Pvt Ltd
Mode of fund raising	Not applicable
Type of instrument	Not applicable
Date of raising funds	Not applicable
Amount raised	Not applicable
Report filed for quarter ended	30 <sup>th</sup> September, 2023
Is there a deviation/ variation in use of funds raised?	Not applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	

**Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:**

Original Object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not applicable since, no any Non Convertible Debentures were issued by the Company during the quarter ended on 30th September, 2023. Non-Convertible Debentures issued prior to the quarter ended 30th September, 2023 have been already fully utilized for the purpose for which the proceeds were raised and there were no deviations/ variations.						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

 For **John Deere Financial India Private Limited**

 ANKUSH  
 PANDURANG  
 LAWATE  
 LAWATE  
Digitally signed by ANKUSH  
 PANDURANG LAWATE  
 DN: cn=ANKUSH PANDURANG  
 LAWATE, c=IN, o=Personal,  
 email=lawateankush@jdfinindia.com  
 Date: 2023.10.14 21:10:11 +0530'
**Ankush Lawate**

Company Secretary &amp; Compliance Officer

Membership No. A 32706

 Date: 14<sup>th</sup> October, 2023

 Registered Office : Tower XIV, Cyber City, Magarpatta City, Hadapsar, Pune 411 013. India.  
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 Website: [www.deere.co.in](http://www.deere.co.in)