

Registered Office
8th Floor, FIFC, C-54 & C-55, G-Block,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 098 www.citicorpfinance.co.in
CIN No: U65910MH1997PLC253897

T +91 22653 2160
F +91 22653 2215

Citicorp Finance (India) Limited



Dec 11, 2018

To

National Stock Exchange
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Sub- Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended Sep 30, 2018

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for the half year ended on Sep 30, 2018 is given as below:

a) *Credit Rating and change in credit rating (if any)*

ICRA Rating

(i) Rating Assigned	"table"
(ii) Name of the Rating Agency	ICRA
(iii) Rating of products	
(a) Commercial Paper	(ICRA) A1+
(b) Debentures	(ICRA) AAA (Stable)
(c) Market Linked Debentures.	P-MLD(ICRA) AAA(Stable)
(d) Inter-corporate deposits	[ICRA] A1+

CRISIL Rating

(i) Rating Assigned	"Stable"
(ii) Name of the Rating Agency	CRISIL
(iii) Rating of products	
(a) Commercial Paper	CRISIL A1+ (Assigned)
(b) Commodity Linked Debentures	CRISIL PP-MLD AAAR/Stable (Reaffirmed)
(c) Equity-Linked Debentures	CRISIL PP-MLD AAAR/Stable (Reaffirmed)
(d) Short Term Debt Programme	CRISIL A1+ (Reaffirmed)
(e) Long-term bank facilities	CRISIL AAA/Stable
(f) Short-term bank facilities	CRISIL A1+
(h) Non-convertible debentures	CRISIL AAA/Stable

Citicorp Finance (India) Limited



b) Asset Cover available

As per the reviewed financials by statutory auditors for the half year ended Sep 30, 2017, the company has maintained asset coverage of 1.73, which signifies adequate security.

c) Debt-Equity Ratio

The debt-equity ratio of the company as per the reviewed financials by statutory auditors for the half year ended Sep 30, 2017 is 1.33

d) Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares/ non-convertible debt securities and whether the same has been paid or not;

All previous dues with respect to debentures were paid on due date (NIL o/s for all such series as on date).

Preference shares-Not applicable.

e) Next due date for the payment of interest/ dividend of non-convertible preference shares/ principal along with the amount on interest /dividend of non-convertible preference shares payable and the redemption amount;

The Next due date are different for each series of debentures and have been listed in Annexure 1.

Preference shares- Not applicable

f) Debt service coverage ratio;

Not applicable

g) Interest service coverage ratio;

Not applicable

h) Outstanding redeemable preference shares (quantity and value);

Not applicable

i) Capital redemption reserve/debenture redemption reserve;

No DRR is required in respect of privately placed debentures in terms of Rule 18(7) (b) (ii) of Companies (Share Capital and Debenture) Rules, 2014.

j) Net worth;

Rs. 380,852 lakhs

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Citicorp Finance (India) Limited



k) **Net profit after tax;**
Rs. 6,917 lakhs

l) **Earnings per share:**
Rs 0.18 per share

Please refer **Annexure 2** for Financial Results alongwith Limited Review Report for the half year ended Sep 30, 2018.

For Citicorp Finance (India) Limited

A handwritten signature in black ink, appearing to read "Sameer Upadhyay", written over a horizontal line.

Sameer Upadhyay
Company Secretary

Encl: aa

Limited Review Report

The Board of Directors

Citicorp Finance (India) Limited

8th Floor, First International Financial Centre,
C-54 & C-55, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400098.

1. We have reviewed the accompanying Statement of unaudited standalone financial results as at and for the half year ended 30 September 2018 as on that date ('the Statement') of Citicorp Finance (India) Limited ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016 (Listing Regulations).

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the figures of the corresponding half year ended 30 September 2017 as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS") including the reconciliation of profit under Ind AS of the corresponding half year with profit reported under previous Generally Accepted Accounting Principles as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to review or audit.

2. We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Swarnil Kale

Swarnil Kale

Partner

Membership No.: 117812



Mumbai

11 December 2018

CITICORP FINANCE (INDIA) LIMITED

Regd Office: 8th Floor, First International Financial Centre, Plot Nos. C-54 & C-55, G-Block,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 098,
CIN U65910MH1997PLC253897, Tel No: 022 26532160, Fax: 022 26532215
website: www.citicorpfinance.co.in

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2018

₹ In lacs	
Particulars	As at 30 September 2018
	Unaudited
I. ASSETS	
A. Non current assets	
Property, plant and equipment	307
Capital Work-in-progress	363
Investment in associate	8,700
Financial assets:	
i. Investments	1,898
ii. Loans	153,056
iii. Other financial assets	2,152
Deferred tax assets (net)	30,372
Other non current assets	697
Total non current assets	197,545
B. Current assets	
Financial assets:	
i. Investments	25,615
ii. Loans	769,601
iii. Cash and cash equivalents	25,450
iv. Bank balances other than (iii) above	4,100
v. Other financial assets	11,025
Current tax assets (net)	12,672
Other current assets	192
Total current assets	848,655
Total assets	1,046,200
II. EQUITY AND LIABILITIES	
A. Equity	
Equity share capital	289,330
Other equity	113,354
Total equity	402,684
B. Liabilities	
B1. Non current liabilities	
Financial liabilities	
i. Borrowings	101,707
ii. Other financial liabilities	62
Provisions	241
Other non current liabilities	38
Total non current liabilities	102,048
B2. Current liabilities	
Financial liabilities	
i. Borrowings	260,028
ii. Trade payables	6,057
iii. Other financial liabilities	270,756
Provisions	3,120
Other current liabilities	1,507
Total current liabilities	541,468
Total equity and liabilities	1,046,200



For and on behalf of the Board of Directors
Citicorp Finance (India) Limited

Nina Nagpal
Nina Nagpal
Managing Director

Place: Mumbai
Date: 11 December, 2018

CITICORP FINANCE (INDIA) LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2018

₹ In lacs

Particulars	Half year ended	
	30 September 2018	30 September 2017
	Unaudited	Unaudited
Revenue from operations	44,875	39,837
Other income	3,522	608
Total income	48,397	40,445
Expenses		
Employee benefits expense	2,132	2,182
Depreciation and amortisation expense	59	68
Finance costs	20,692	18,406
Impairment losses	960	102
Other expenses	7,891	7,643
Total expenses	31,734	28,401
Profit before tax	16,663	12,044
Tax expense:		
1) Current tax	1,820	4,369
2) Deferred tax	4,253	406
Profit for the period	10,590	7,269
Other comprehensive income:		
(i) Items that will be reclassified to profit or loss	(271)	(10)
(ii) Income tax relating to items that will be reclassified to profit or loss	95	3
Total other comprehensive income, net of tax	(176)	(7)
Total comprehensive income for the period	10,414	7,262
Earnings per equity share (Not annualised)		
Basic (₹)	0.27	0.19
Diluted (₹)	0.27	0.19
Nominal value of equity share (₹)	7.50	7.50



For and on behalf of the Board of Directors
Citicorp Finance (India) Limited

Nina Nagpal

Nina Nagpal
Managing Director

Place: Mumbai

Date: 11 December, 2018

CITICORP FINANCE (INDIA) LIMITED

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NOTES:

1) The above financial results for half year ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11 December 2018.

2) In Compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirement) Regulations, 2015, a limited review of the results for the half year ended 30 September 2018 has been carried out by the Statutory Auditors. As permitted under circular no. CIR/IMD/DF1/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemptions for submission of Ind AS compliant financial results and Balance sheet for the previous year ended 31 Mar 2018. Further, the financial results for the half year ended 30 September 2017 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results for the half year ended 30 September 2017 provide a true and fair view of the Company's affairs.

3) Based on the clarification issued by the National Stock Exchange of India Limited vide its Circular Ref No: NSE/CML/2018/32 dated 22 November 2018 on "Clarification on Formats for publishing Financial Results", the Company has prepared the financial results for the half year ended 30 September 2018 as per the existing format of Division II of Schedule III of the Companies Act, 2013.

4) The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("The Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2018 and the effective date of such transition is 1 April 2017. Such transition has been carried out from the erstwhile accounting standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as "the Previous GAAP"). Accordingly, the impact of the transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustment pertaining to comparative previous period as prescribed in these financial results have been restated / reclassified in order to confirm to current period presentation. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable.

5) As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and restated under Ind AS is as under:

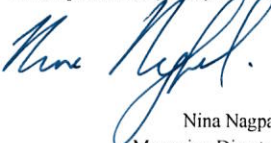
Particulars	₹ In lacs
	Half year ended 30 September 2017
Net profit after tax as reported under previous GAAP	6,917
<u>Adjustments resulting in increase/(decrease) in profit after tax as reported under previous GAAP:</u>	
i) Impact of fair valuation of financial instruments through profit & loss	325
ii) Gain on de-recognition of financial assets	36
iii) Others	(9)
Net profit/(loss) after tax as per Ind AS	7,269
Other comprehensive income (Net of tax)	(7)
Total comprehensive income (after tax) as per Ind AS	7,262

6) No Debenture Redemption Reserve is required in respect of privately placed debentures in terms of Rule 18 (7) (b) (ii) of Companies (Share Capital and Debenture) Rules, 2014.

7) The previous period figures have been regrouped/ reclassified, wherever necessary, to confirm to the current financial period.



**For and on behalf of the Board of Directors
Citicorp Finance (India) Limited**


 Nina Nagpal
 Managing Director

Place: Mumbai
Date: 11 December, 2018

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December 11, 2018

To,

**National Stock Exchange
Exchange Plaza,
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Sub- Declaration as per circular CIR/CFD/CMD/56/2016 dated May 27, 2016 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to circular CIR/CFD/CMD/56/2016 dated May 27, 2016 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby certify that the Auditors review report with unmodified opinion of Citicorp Finance (India) Limited for the Half Year Ended September 30, 2018 is not qualified.

Request you to please take this in your records.

For Citicorp Finance (India) Limited

A handwritten signature in blue ink that reads "Manisha Inamdar". The signature is written in a cursive style with a horizontal line underneath.

**Manisha Inamdar
Chief Financial Officer**

December 11, 2018

To,

Citicorp Finance (India) Limited
First International Financial Centre (FIFC),
8th Floor, Plot Nos. C-54 & C-55,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir/Madam,

**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) –
Submission of Half Yearly Results by the Company.**

We are acting in capacity of Debenture Trustee for various Non-Convertible Debentures issued by the Company.

With reference to above we are in receipt of letter dated December 11, 2018 for submission of half-yearly Results to the Stock Exchange.

Pursuant to Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), **"We hereby certify that we have taken a note of the contents of the reports submitted to us by the company for the half year ended September 30, 2018".**

Thanking You,

Yours Faithfully
For IDBI Trusteeship Services Limited,



Authorised Signatory



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Sub- Disclosures pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended Sep 30, 2018

Dear Sir/Madam,

With reference to regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that there is no material deviation in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document.

Request you to please take this in your records.

For Citicorp Finance (India) Limited


Sameer Upadhyay
Company Secretary