

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

T +91 22 2653 2160  
 F +91 22 2653 2215

## Citicorp Finance (India) Limited



June 25, 2021

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 year ended Mar 31, 2021

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for the year ended Mar 31, 2021 is given as below:

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

(i) Name of the Rating Agency	ICRA
(ii) Rating of products	
(a) Market Linked Debentures	PP MLD [ICRA] AAA with stable outlook
(b) Non- Convertible Debentures	[ICRA] AAA with stable outlook
(c) Commercial Papers	[ICRA] A1+
(d) Inter Corporate Deposits	ICRA] A1+
(e) Bank Facilities	[ICRA] AAA with stable outlook

**CRISIL Rating**

(i) Name of the Rating Agency	CRISIL
(ii) Rating of products	
(a) Non-Convertible Debentures	CRISIL AAA/Stable
(b) Commercial Papers	[CRISIL] A1+
(c) Short Term Debt	[CRISIL] A1+
(d) Short Term Deposit	[CRISIL] A1+
(e) Bank Facilities	Long Term: AAA with stable outlook Short Term: [CRISIL] A1+

**b) Asset Cover available**  
 Not applicable.

**c) Debt-Equity Ratio**  
 The debt-equity ratio of the company as per the reviewed financials by statutory auditors for the year ended Mar 31, 2021 is 1.50.

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## Citicorp Finance (India) Limited



- 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 difference 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. 420,073 lakhs

- k) **Net profit after tax;**

Rs. 15,435 lakhs

- l) **Earnings per share:**

Rs. 0.40 per share

Please refer **Annexure 2** for Financial Results along-with Auditors Report for the year ended Mar 31, 2021.

**For Citicorp Finance (India) Limited**

SAMEER  
VISHNUPRASA  
D UPADHYAY

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SAMEER VISHNUPRASAD  
UPADHYAY  
Date: 2021.06.25  
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Sameer Upadhyay  
Company Secretary  
M. No: A15905

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### Annexure I

#### Details of Debenture Series wise Interest / Principal Payment Dates

ELD Series #	Next Interest / Principal Payment Date
Series 684 I	26-Apr-22
Series 686 I	9-May-24
Series 687 I	9-May-24
Series 690 I	29-May-23
Series 696 I	28-Jun-23
Series 701 I	29-Jul-23
Series 706 I	31-Aug-23
Series 711 II	31-Aug-23
Series 718 I	30-Nov-23
Series 719 I	30-Nov-23
Series 720 I	5-Jan-26
Series 722 II	30-Apr-24
Series 722 III	30-Apr-24
Series 723 II	30-Apr-24
Series 723 III	30-Apr-24
Series 725 II	30-Apr-24
Series 725 III	30-Apr-24
Series 727 I	12-Mar-26
Series 727 III	12-Mar-26
Series 728 III	12-Mar-26
Series 730 I	28-Jun-24
Series 730 II	12-Mar-26
Series 731 I	28-Jun-24
Series 732 I	28-Jun-24
Series 733 I	28-Jun-24
Series 736 I	28-Jun-24
Series 739 III	29-May-26
Series 741 I	22-Jun-26
Series 742 I	22-Jun-26
Series 743 I	22-Jun-26
Series 744 I	22-Jun-26
Series 753 I	27-Jul-22
Series 754 I	27-Jul-22
Series 756 II	10-Apr-26
Series 757 I	10-Apr-26
Series 761 I	29-May-29
Series 762 III	30-Jun-25
Series 763 I	31-Jul-26
Series 764 I	28-Aug-26
Series 766 I	28-Mar-25

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Series 769 I	26-Nov-27
Series 772 I	31-Jan-28
Series 774 I	24-Feb-28
Series 776 I	24-Feb-28
Series 778 I	30-Mar-28
Series 765 II	20-Apr-21
Series 771 I	22-Jul-21
Series 773 I	24-Aug-21
Series 776 II	16-Jun-21
Series 777 I	22-Jun-21
Series 777 II	21-Sep-21
Series 778 II	28-Sep-21

Note: a. Equity Linked Debenture (ELD) Series do not have any Interim Interest Payments and hence the Last Interest

b. Payment Date is not applicable.

### For Citicorp Finance (India) Limited

**SAMEER**

**VISHNUPRASA**

**D UPADHYAY**

Digitally signed by  
SAMEER VISHNUPRASAD  
UPADHYAY

Date: 2021.06.25  
22:26:02 +05'30'

**Sameer Upadhyay**  
**Company Secretary**  
**M. No: A15905**

## 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 31 MARCH 2021

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
		(Audited)	(Audited)
	<b>ASSETS</b>		
1.	<b>Financial assets</b>		
a.	Cash and cash equivalents	142,731	98,515
b.	Bank balance other than (a) above	14,486	13,906
c.	Derivative financial assets	2,797	6,646
d.	Receivables		
	(i) Trade receivables	1,367	2,403
	(ii) Other receivables	1,964	629
e.	Loans	749,744	857,745
f.	Investments	113,177	67,430
g.	Other financial assets	4,304	4,442
	<b>Total financial assets</b>	<b>1,030,570</b>	<b>1,051,716</b>
2.	<b>Non-financial assets</b>		
a.	Current tax assets (Net)	19,042	18,649
b.	Deferred tax assets (Net)	21,029	23,541
c.	Property, plant and equipment	1,379	1,073
d.	Capital work-in-progress	16	-
e.	Other non-financial assets	983	873
	<b>Total non-financial assets</b>	<b>42,449</b>	<b>44,136</b>
	<b>TOTAL ASSETS</b>	<b>1,073,019</b>	<b>1,095,852</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
1.	<b>Financial liabilities</b>		
a.	Derivative financial liabilities	1,083	7,530
b.	Payables		
	Trade payables		
	(i) total outstanding dues of micro and small enterprises	27	24
	(ii) total outstanding dues of creditors other than micro and small enterprises	10,531	5,347
c.	Debt securities	369,287	401,177
d.	Borrowings (other than debt securities)	259,900	261,221
e.	Other financial liabilities	8,481	4,421
	<b>Total financial liabilities</b>	<b>649,309</b>	<b>679,720</b>
2.	<b>Non-financial liabilities</b>		
a.	Provisions	1,577	1,915
b.	Other non-financial liabilities	2,060	1,086
	<b>Total non-financial liabilities</b>	<b>3,637</b>	<b>3,001</b>
3.	<b>EQUITY</b>		
a.	Equity share capital	289,330	289,330
b.	Other equity	130,743	123,801
	<b>Total equity</b>	<b>420,073</b>	<b>413,131</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,073,019</b>	<b>1,095,852</b>



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

*Nina Nagpal*  
Nina Nagpal  
Managing Director  
DIN:00138918

Place: Mumbai  
Date: 25 June 2021

## CITICORP FINANCE (INDIA) LIMITED

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CIN U65910MH1997PLC253897, Tel No: 022 26532160, Fax: 022 26532215, website: www.citicorpfinance.co.in

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Half year ended		Year ended	
		31 March 2021	31 March 2020	31 March 2021	31 March 2020
		*Unaudited	*Unaudited	Audited	Audited
	<b>Revenue from operations</b>				
a.	Interest income	29,157	35,600	64,154	79,779
b.	Dividend income	563	81	815	333
c.	Fees and commission income	1,808	3,402	2,981	7,033
d.	Net gain/(loss) on fair value changes	4,028	(6,138)	7,698	(6,298)
e.	Other revenue from operations	263	264	351	471
1.	<b>Total revenue from operations</b>	<b>35,819</b>	<b>33,209</b>	<b>75,999</b>	<b>81,318</b>
2.	Other income	393	1,302	1,934	2,676
3.	<b>Total income</b>	<b>36,212</b>	<b>34,511</b>	<b>77,933</b>	<b>83,994</b>
	<b>Expenses</b>				
a.	Finance costs	11,437	15,291	27,050	37,373
b.	Fees and commission expense	4,324	4,389	7,719	8,427
c.	Impairment on financial instruments	6,236	5,033	8,306	7,008
d.	Employee benefits expenses	2,309	2,096	4,970	4,080
e.	Depreciation and amortization	174	176	345	379
f.	Others expenses	4,020	5,465	7,859	9,990
4.	<b>Total expenses</b>	<b>28,500</b>	<b>32,450</b>	<b>56,249</b>	<b>67,257</b>
5.	<b>Profit before tax</b>	<b>7,712</b>	<b>2,061</b>	<b>21,684</b>	<b>16,737</b>
	<b>Tax expense:</b>				
a.	Current tax	(2,415)	501	3,913	3,638
b.	Deferred tax	4,102	171	2,336	1,781
6.	<b>Total tax expense</b>	<b>1,687</b>	<b>672</b>	<b>6,249</b>	<b>5,419</b>
7.	<b>Profit for the period/ year</b>	<b>6,025</b>	<b>1,389</b>	<b>15,435</b>	<b>11,318</b>
	<b>Other comprehensive income</b>				
a.	Items that will not be reclassified to profit or loss (net of tax)	(6)	(47)	(29)	(47)
b.	Items that may be reclassified to profit or loss (net of tax)	(55)	2,229	536	1,800
8.	<b>Other comprehensive income</b>	<b>(61)</b>	<b>2,182</b>	<b>507</b>	<b>1,753</b>
9.	<b>Total comprehensive income for the period/ year</b>	<b>5,964</b>	<b>3,571</b>	<b>15,942</b>	<b>13,071</b>
10.	<b>Earnings per equity share (Refer Note 4)</b>				
	Basic (₹)	0.16	0.03	0.40	0.29
	Diluted (₹)	0.16	0.03	0.40	0.29
	Nominal value per share (₹)	7.50	7.50	7.50	7.50



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

*Nina Nagpal*  
Nina Nagpal  
Managing Director  
DIN:00138918

Place: Mumbai  
Date: 25 June 2021

## CITICORP FINANCE (INDIA) LIMITED

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**NOTES:**

1. The Company is a Non-Banking Finance Company registered with the Reserve Bank of India.
2. The standalone financial results for the year ended 31 March 2021, which have been subjected to audit by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 June 2021, in terms of Regulation 52 of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015.
- 3.\* Figures for the half year ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the half year of the relevant financial year.
4. Basic and diluted earnings per share for the half year ended 31 March 2021 and 31 March 2020 are not annualised.
5. The financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular No. CIR/MD/DF1/69/2016 dated 10 August 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (5) dated 11 October 2018, issued by the Ministry of Corporate Affairs, Government of India.
6. The Board of Directors at its meeting held on 29 September 2020 had approved an interim dividend of Rs. 0.23 per equity share amounting to Rs. 9,000 lakhs (gross of withholding taxes of Rs. 874 lakhs) and the same was paid on 26 October 2020. Additionally, the Board of Directors at its meeting held on 30 April 2021 had approved an interim dividend of Rs.1.30 per equity share amounting to Rs. 50,000 lakhs out of surplus in profit and loss account of prior years and the same was paid on 11 May 2021.
7. The Secured listed Non-Convertible Debentures of the Company are secured by first pari passu mortgage of immovable property situated at J.B.Nagar, Andheri (East), Mumbai - 400 093, and first pari passu charge on receivables of the Company by way of hypothecation.
8. The COVID - 19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government considerably impacted the Company's business operations during the year. The extent to which the COVID - 19 will continue to impact Company's results, including credit quality and provisions, remain uncertain and would depend upon the time taken for economic activities to fully resume and reach normal levels. In accordance with the regulatory package announced by the Reserve Bank of India (RBI) on March 27, 2020, April 17, 2020 and May 22, 2020, the Company has granted a moratorium for the payment of all instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers that have opted to avail the same.
9. In accordance with the instructions of the RBI Circular on 'Asset Classification and Income Recognition following the expiry of Covid-19 regulatory package' dated April 07, 2021, the Company shall refund/ adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' has been circulated by the Indian Banks Association (IBA). Based on the methodology recommended by the IBA, the Company has calculated the said amount to be refunded/adjusted and accordingly reduced Rs 35 lakhs (31 March 2020: Nil) from the interest income for the year ended March 31, 2021.
10. Citigroup Inc, Citi, the ultimate shareholder of the Company, on April 15, 2021, announced strategic actions in Global Consumer Banking ('GCB')—as part of an ongoing strategic review—to direct investments and resources to the businesses where it has the greatest scale and growth potential. As a result, Citi intends to pursue exits from its consumer franchises in 13 markets across EMEA and Asia region, which includes India. Citigroup's Institutional Clients Group will continue to serve clients in these markets. The Company is evaluating an exit of the GCB Business in India via a sale transaction. The management has not approved entering into any binding sale agreement, as at the date of adoption of this financial statements. Consequently the outcome of the same is not definitively ascertained.
11. The Company, as per the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings:-

**Annexure A**

Sr. No.	Particulars	Details
1	Name of the company	Citicorp Finance India Limited
2	CIN	U65910MH1997PLC253897
3	Outstanding borrowing of company as on 31st March 2021, as applicable (in INR lakhs)	602.277
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	ICRA - AAA Stable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange

**Annexure B1**

Sr. No.	Particulars	Amount in lakhs
1	Incremental borrowing done in FY (a)	401,095
2	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	100,274
3	Actual borrowings done through debt securities in FY (c)	401,095
4	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c)	Nil
5	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

12. Disclosure pursuant to Reserve Bank of India Circular DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 pertaining to Asset Classification and Provisioning in terms of COVID19 Regulatory Package

Sr no	Disclosure Statement	Amount in lakhs	
		As at 31 March 2021	As at 31 March 2020
1	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the RBI communication on Moratorium	3,849	1,209
2	Respective amount where asset classification benefits is extended	-	260
3	General provisions made*	-	-
4	General provision adjusted during the period against slippages and the residual provisions.	-	-

\*The Company, being NBFC, has complied with Ind AS and guidelines duly approved by the Board for recognition of the impairment.

13. The Reserve Bank of India had provided a Resolution Framework for COVID-19-related Stress vide RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 and RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21, the Company does not have any accounts where resolution plan has been implemented under the said notifications.

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

Place: Mumbai  
Date: 25 June 2021



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

*Nina Nagpal*  
Nina Nagpal  
Managing Director  
DIN:00738918

**Independent Auditor's Report on Half yearly and Year to Date Standalone Financial Results pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of CITICORP FINANCE (INDIA) LIMITED**

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of Citicorp Finance (India) Limited (hereinafter referred to as 'the Company') for the half year and year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of Regulation 52 read with Regulation 63 (2) of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of its net profit and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ('the ICAI') 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 by us is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

We draw attention to Note 8 to the standalone financial results, which describes that the extent to which the COVID-19 Pandemic will continue to impact the Company's results will depend on ongoing and uncertain future developments.

Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 read with Regulation 63 (2) of the Listing Regulations. The Board of Directors of the Company are responsible for 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 of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 ability of the Company 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 Statement 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

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 Matter**

The Statement include the results for the half year ended March 31, 2021 and March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the respective financial years which were subjected to limited review by us.

Our opinion is not modified in respect of the above matter.

**For MSKA & Associates**  
**Chartered Accountants**  
ICAI Firm Registration Number: 105047W

Amrish Vaidya  
Partner  
Membership Number: 101739

UDIN: 21101739AAAADQ8635

Mumbai  
June 25, 2021

June 25, 2021

To,

**Citicorp Finance India Limited**  
8<sup>th</sup> Floor, FIFC, C-54 & C-55,  
G- Block, Bandra- Kurla Complex,  
Bandra (east), Mumbai-40009

**Kind Attn.: Mr. Sameer Upadhyay**

Dear Sir/Madam,

**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of half Yearly Results by the Company**

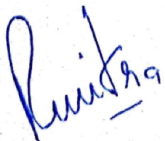
We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by Citicorp Finance India Limited ("the Company").

With reference to the above, we are in receipt of your email dated June 25, 2021 for submission of Financial Results to the Stock Exchange.

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, **"We hereby certify that we have taken note of the contents of the reports submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the year ended March 31, 2021"**.

Thanking You,

Yours Faithfully  
For IDBI Trusteeship Services Limited



Authorised Signatory

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

T +91 22 2653 2160  
F +91 22 2653 2215

## **Citicorp Finance (India) Limited**



**June 25, 2021**

**To**

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

**Sub- Disclosures pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended Mar 31, 2021**

Dear Sir/Madam,

With reference to regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circular SEBI/HO/DDHS/08/2020 dated 17, 2020 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 (refer Annexure A).

Request you to please take this in your records.

**For Citicorp Finance (India) Limited**

**SAMEER**  
**VISHNUPRASA**  
**D UPADHYAY**

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SAMEER VISHNUPRASAD  
UPADHYAY  
Date: 2021.06.25  
22:25:35 +05'30'

**Sameer Upadhyay  
Company Secretary  
M. No A23974**

**Encl:aa**

## Annexure A

Statement of Deviation or Variation						
Name of listed entity						
Mode of Fund Raising	Public Issues / Private Placement					
Type of instrument	Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares					
Date of Raising Funds						
Amount Raised	(INR Crores)					
Report filed for half year ended						
Is there a Deviation / Variation in use of funds raised?						
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Yes / No					
If yes, details of the approval so required?						
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, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
No material deviation						
<i>Deviation could mean:</i> (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

For Citicorp Finance (India) Limited

SAMEER  
 VISHNUPRASAD  
 UPADHYAY

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 VISHNUPRASAD UPADHYAY  
 Date: 2021.06.25 22:24:46  
 +05'30'

Sameer Upadhyay  
 Company Secretary  
 M.No.- A 15905

**Registered Office**  
8th Floor, FIFC, C-54 & C-55, G-Block,  
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[www.citicorpfinance.co.in](http://www.citicorpfinance.co.in)

## **Citicorp Finance (India) Limited**



**June 25, 2021**

**To,**

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

**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 report with unmodified opinion of Citicorp Finance (India) Limited for the Financial Year 2020-2021 is not qualified.

Request you to please take this in your records.

**For Citicorp Finance (India) Limited**

**Ankit Goyal  
Chief Financial Officer**