

## Citicorp Finance (India) Limited



Nov 03, 2020

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, 2020**

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for the half year ended on Sep 30, 2020 is given as below:

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

|                                 |                                       |
|---------------------------------|---------------------------------------|
| (i) Name of the Rating Agency   | <b>ICRA</b>                           |
| (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  | <b>CRISIL</b>                                                  |
| (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<br>Short Term: [CRISIL] A1+ |

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

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

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[www.citicorpfinance.co.in](http://www.citicorpfinance.co.in)

## Citicorp Finance (India) Limited



- 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, 2020 is 1.17.
- 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. 414,109 lakhs
- k) **Net profit after tax;**  
Rs. 9,410 lakhs
- l) **Earnings per share:**  
Rs. 0.24 per share

Please refer **Annexure 2** for Financial Results along-with Limited Review Report for the half year ended Sep 30, 2020.

For Citicorp Finance (India) Limited

  
Nina Nagpal  
Managing Director  
DIN- 00138918

Encl: aa

Registered Office  
8th Floor, FIFC, C-54 & C-55, G-Block,  
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## Citicorp Finance (India) Limited



### Annexure 1

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

| ELD Series #   | Next Interest /<br>Principal Payment<br>Date |
|----------------|----------------------------------------------|
| Series 642 V   | 15-Jun-21                                    |
| Series 647 I   | 28-Jun-21                                    |
| Series 647 II  | 28-Jun-21                                    |
| Series 647 V   | 28-Jun-21                                    |
| Series 647 XI  | 28-Jun-21                                    |
| Series 648 VI  | 30-Jun-21                                    |
| Series 649 I   | 31-Jul-21                                    |
| Series 650 I   | 31-Aug-21                                    |
| Series 654 I   | 27-Sep-21                                    |
| Series 656 I   | 1-Nov-21                                     |
| 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 738 II  | 30-Mar-23                                    |
| 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 749 II  | 30-Apr-25                                    |
| Series 751 I   | 30-Apr-25                                    |

| ELD Series #   | Next Interest /<br>Principal Payment<br>Date |
|----------------|----------------------------------------------|
| 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 758 II  | 20-Oct-21                                    |
| Series 759 I   | 19-Oct-21                                    |
| Series 761 I   | 29-May-29                                    |
| Series 762 II  | 30-Dec-21                                    |
| Series 762 III | 30-Jun-25                                    |
| Series 763 I   | 31-Jul-26                                    |
| Series 764 I   | 28-Aug-26                                    |
| Series 765 I   | 21-Dec-21                                    |
| Series 765 II  | 20-Apr-22                                    |
| Series 766 I   | 28-Mar-25                                    |

Note: Equity Linked Debenture (ELD) Series do not have any interim interest payments and hence the last interest payment date is not applicable.

For Citicorp Finance (India) Limited

  
Nina Nagpal  
Managing Director  
DIN- 00138918

## CITICORP FINANCE (INDIA) LIMITED

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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 2020

(Currency: Indian Rupees in Lakhs)

| Sr.<br>No.     | Particulars                                                                | As at<br>30 September 2020 | As at<br>31 March 2020 |
|----------------|----------------------------------------------------------------------------|----------------------------|------------------------|
|                |                                                                            | (Unaudited)                | (Audited)              |
|                | <b>ASSETS</b>                                                              |                            |                        |
| 1.             | <b>Financial assets</b>                                                    |                            |                        |
| a.             | Cash and cash equivalents                                                  | 43,239                     | 98,515                 |
| b.             | Bank balance other than (a) above                                          | 7,083                      | 13,906                 |
| c.             | Derivative financial assets                                                | 905                        | 6,646                  |
| d.             | Receivables                                                                |                            |                        |
| (i)            | Trade receivables                                                          | 1,953                      | 2,403                  |
| (ii)           | Other receivables                                                          | 1,163                      | 629                    |
| e.             | Loans                                                                      | 742,653                    | 857,745                |
| f.             | Investments                                                                | 75,996                     | 67,430                 |
| g.             | Other financial assets                                                     | 14,149                     | 4,442                  |
|                | <b>Total financial assets</b>                                              | <b>887,141</b>             | <b>1,051,716</b>       |
| 2.             | <b>Non-financial assets</b>                                                |                            |                        |
| a.             | Current tax assets (Net)                                                   | 18,550                     | 18,649                 |
| b.             | Deferred tax assets (Net)                                                  | 21,247                     | 23,541                 |
| c.             | Property, plant and equipment                                              | 890                        | 1,073                  |
| d.             | Other non-financial assets                                                 | 701                        | 873                    |
|                | <b>Total non-financial assets</b>                                          | <b>41,388</b>              | <b>44,136</b>          |
|                | <b>TOTAL ASSETS</b>                                                        | <b>928,529</b>             | <b>1,095,852</b>       |
|                | <b>LIABILITIES AND EQUITY</b>                                              |                            |                        |
|                | <b>LIABILITIES</b>                                                         |                            |                        |
| 1.             | <b>Financial liabilities</b>                                               |                            |                        |
| a.             | Derivative financial liabilities                                           | 3,762                      | 7,530                  |
| b.             | Payables                                                                   |                            |                        |
| Trade payables |                                                                            |                            |                        |
| (i)            | total outstanding dues of micro and small enterprises                      | -                          | 24                     |
| (ii)           | total outstanding dues of creditors other than micro and small enterprises | 7,954                      | 5,347                  |
| c.             | Debt securities                                                            | 281,606                    | 401,177                |
| d.             | Borrowings (other than debt securities)                                    | 202,539                    | 261,221                |
| e.             | Other financial liabilities                                                | 14,330                     | 4,421                  |
|                | <b>Total financial liabilities</b>                                         | <b>510,191</b>             | <b>679,720</b>         |
| 2.             | <b>Non-financial liabilities</b>                                           |                            |                        |
| a.             | Provisions                                                                 | 1,726                      | 1,915                  |
| b.             | Other non-financial liabilities                                            | 2,503                      | 1,086                  |
|                | <b>Total non-financial liabilities</b>                                     | <b>4,229</b>               | <b>3,001</b>           |
| 3.             | <b>EQUITY</b>                                                              |                            |                        |
| a.             | Equity share capital                                                       | 289,330                    | 289,330                |
| b.             | Other equity                                                               | 124,779                    | 123,801                |
|                | <b>Total equity</b>                                                        | <b>414,109</b>             | <b>413,131</b>         |
|                | <b>TOTAL LIABILITIES AND EQUITY</b>                                        | <b>928,529</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: 03 November 2020

## 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 PROFIT AND LOSS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2020

(Currency: Indian Rupees in Lakhs)

| Sr. No. | Particulars                                                        | Half year ended   |                   | Year to date      | Year ended    |
|---------|--------------------------------------------------------------------|-------------------|-------------------|-------------------|---------------|
|         |                                                                    | 30 September 2020 | 30 September 2019 | 30 September 2020 | 31 March 2020 |
|         |                                                                    | Unaudited         | Unaudited         | Unaudited         | Audited       |
|         | <b>Revenue from operations</b>                                     |                   |                   |                   |               |
| a.      | Interest income                                                    | 34,997            | 44,179            | 34,997            | 79,779        |
| b.      | Dividend income                                                    | 252               | 252               | 252               | 333           |
| c.      | Fees and commission income                                         | 1,173             | 3,631             | 1,173             | 7,033         |
| d.      | Net gain/(loss) on fair value changes                              | 3,670             | (160)             | 3,670             | (6,298)       |
| e.      | Other revenue from operations                                      | 88                | 207               | 88                | 471           |
| 1.      | <b>Total revenue from operations</b>                               | <b>40,180</b>     | <b>48,109</b>     | <b>40,180</b>     | <b>81,318</b> |
| 2.      | Other income                                                       | 1,541             | 1,374             | 1,541             | 2,676         |
| 3.      | <b>Total income</b>                                                | <b>41,721</b>     | <b>49,483</b>     | <b>41,721</b>     | <b>83,994</b> |
|         | <b>Expenses</b>                                                    |                   |                   |                   |               |
| a.      | Finance costs                                                      | 15,613            | 22,082            | 15,613            | 37,373        |
| b.      | Fees and commission expense                                        | 3,395             | 4,038             | 3,395             | 8,427         |
| c.      | Impairment on financial instruments                                | 2,070             | 1,975             | 2,070             | 7,008         |
| d.      | Employee benefits expenses                                         | 2,661             | 1,984             | 2,661             | 4,080         |
| e.      | Depreciation and amortization                                      | 171               | 203               | 171               | 379           |
| f.      | Others expenses                                                    | 3,839             | 4,525             | 3,839             | 9,990         |
| 4.      | <b>Total expenses</b>                                              | <b>27,749</b>     | <b>34,807</b>     | <b>27,749</b>     | <b>67,257</b> |
| 5.      | <b>Profit before tax</b>                                           | <b>13,972</b>     | <b>14,676</b>     | <b>13,972</b>     | <b>16,737</b> |
|         | <b>Tax expense:</b>                                                |                   |                   |                   |               |
| a.      | Current tax                                                        | 6,328             | 3,137             | 6,328             | 3,638         |
| b.      | Deferred tax                                                       | (1,766)           | 1,610             | (1,766)           | 1,781         |
| 6.      | <b>Total tax expense</b>                                           | <b>4,562</b>      | <b>4,747</b>      | <b>4,562</b>      | <b>5,419</b>  |
| 7.      | <b>Profit for the period/ year</b>                                 | <b>9,410</b>      | <b>9,929</b>      | <b>9,410</b>      | <b>11,318</b> |
|         | <b>Other comprehensive income</b>                                  |                   |                   |                   |               |
| a.      | Items that will not be reclassified to profit or loss (net of tax) | (23)              | -                 | (23)              | (47)          |
| b.      | Items that may be reclassified to profit or loss (net of tax)      | 591               | (429)             | 591               | 1,800         |
| 8.      | <b>Other comprehensive income</b>                                  | <b>568</b>        | <b>(429)</b>      | <b>568</b>        | <b>1,753</b>  |
| 9.      | <b>Total comprehensive income for the period/ year</b>             | <b>9,978</b>      | <b>9,500</b>      | <b>9,978</b>      | <b>13,071</b> |
| 10.     | <b>Earnings per equity share (Refer Note No. 5)</b>                |                   |                   |                   |               |
|         | Basic (Rs.)                                                        | 0.24              | 0.26              | 0.24              | 0.29          |
|         | Diluted (Rs.)                                                      | 0.24              | 0.26              | 0.24              | 0.29          |
|         | Nominal value per share (Rs.)                                      | 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: 03 November 2020

## CITICORP FINANCE (INDIA) LIMITED

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

### NOTES:

1. The Company is a Non-Banking Finance Company registered with the Reserve Bank of India.
2. The above financial results for half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 03 November 2020.
3. The financial results have been prepared in accordance with the requirement of Regulation 52 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 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 (E) dated 11 October 2018, issued by the Ministry of Corporate Affairs, Government of India.
4. In Compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the results for the half year ended 30 September 2020 has been carried out by the Statutory Auditors.
5. Basic and diluted earnings per share for the half year ended 30 September 2020 and 30 September 2019 are not annualised.
6. The Board of Directors at its meeting held on 29 September 2020 has declared an interim dividend of Rs. 0.2333 per equity share amounting to Rs. 90 crores (gross of withholding taxes of Rs. 8.74 crores) and has been paid on 26 October 2020.
7. The Honourable Supreme Court of India in a public interest litigation, vide an interim order dated 3 September 2020, has directed that accounts which were not declared Non-Performing Assets ('NPA') till 31 August 2020 shall not be declared as NPA till further orders. The Company has complied with the interim order.
8. 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.
9. The Company holds provisions as at 30 September 2020 against the potential impact of COVID-19 based on the information available at this point in time. The extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are uncertain. The Company has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business. The Company will continue to closely monitor any material changes to future economic conditions due to the COVID -19 pandemic.
10. In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020, 17 April 2020 and 23 May 2020, the Company has granted a moratorium up to six months on the payment of instalments and / or interest, as applicable, falling due between 1 March 2020 and 31 August 2020 to all eligible borrowers in accordance with the Board approved policy. In respect of accounts where moratorium benefit was granted, the staging of those accounts as at 30 September 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the COVID-19 Regulatory Package announced by the RBI. For all such accounts where the moratorium is granted, the asset classification has remained unchanged.
11. The comparative figures have been regrouped / reclassified, wherever necessary, to confirm to the current financial period figures.



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

*Nina Nagpal*  
Nina Nagpal  
Managing Director  
DIN:00138918

Place: Mumbai  
Date: 03 November 2020



**& Associates**

Chartered Accountants

Floor 3, Enterprise Centre, Nehru Road  
Near Domestic Airport, Vile Parle (E)  
Mumbai -400099  
Tel: +91 22 3358 9800

**Independent Auditor's Review Report on unaudited half yearly financial results of the Company pursuant to the Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors**

Citicorp Finance (India) limited

1. We have reviewed the accompanying statement of unaudited financial results of Citicorp Finance (India) Limited ('the Company') for the half year ended September 30, 2020 ('the Statement') attached herewith, 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 amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

As described in Note 10 to the Statement, in respect of accounts where moratorium benefit was granted, the staging of those accounts as at September 30, 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the COVID-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated March 27, 2020, April 17, 2020 and May 23, 2020. For all such accounts where the moratorium is granted, the asset classification has remained unchanged.

Further, as described in Note 7 to the Statement, no additional borrower accounts have been classified as impaired (non-performing assets) after August 31, 2020, in view of the Supreme Court order dated September 03, 2020.

Also, as described in Note 9 to the Statement, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

AMRISH  
ANUP  
VAIDYA

Digitally signed by  
AMRISH ANUP VAIDYA  
Date: 2020.11.03  
15:04:43 +05'30'

Amrsh Vaidya  
Partner  
Membership No.: 101739

UDIN: 20101739AAAAGM5916

Mumbai  
November 03, 2020



November 03, 2020

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 November 03, 2020 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, 2020".**

Thanking You,  
Yours Faithfully

For IDBI Trusteeship Services Limited,



Authorised Signatory

Registered Office  
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Bandra-Kurla Complex, Bandra (East), Mumbai - 400 098  
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## Citicorp Finance (India) Limited



Nov 03, 2020

To

**National Stock Exchange  
Exchange Plaza,  
Bandra Kurla Complex,  
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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, 2020**

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**

  
**Nina Nagpal  
Managing Director  
DIN- 00138918**

**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                                                                                                                                                                                                            |                                                                         |                     |                             |                |                                                                                                      |                 |  |
| <p><i>Deviation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> |                                                                         |                     |                             |                |                                                                                                      |                 |  |

For Citicorp Finance (India) Limited

  
 Nina Nagpal  
 Managing Director  
 DIN- 00138918

Registered Office  
8th Floor, FIFC, C-54 & C-55, G-Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 098  
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## Citicorp Finance (India) Limited



Nov 03, 2020

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 half year ended Sep 30, 2020**

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

  
Nina Nagpal  
Managing Director  
DIN- 00138918

Encl:aa