



Citicorp Finance (India) Limited

February 23, 2023

To,

National Stock Exchange

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Maharashtra, India

Kind Attention: Charmi Dharod

Sub: Update on transfer of business undertaking

Dear Sir/Madam,

This is with reference to our letter dated March 30, 2022, intimating you that Citicorp Finance (India) Limited (“**CFIL**”) had entered into an agreement with Axis Bank Limited (“**Axis Bank**”) dated March 30, 2022 (“**CFIL BTA**”) for transfer of the undertaking comprising the commercial vehicle and construction equipment financing line of business and the personal loans line of business together with the entire portfolio of loans associated therewith on a slump sale basis, so as to exit the consumer business completely (“**Transaction**”), subject to fulfilment of specific conditions and obtaining requisite approvals.

We now wish to inform you that, given the progress made by CFIL and Axis Bank towards the closure of the transaction, we estimate a reasonable possibility of completion of the Transaction by March 1, 2023, subject to performance of the conditions in accordance with the provisions of the CFIL BTA, as referred above. In case of any changes to the date of closure of the transaction, we shall intimate you at an appropriate time.

Please take note of the abovementioned updates.

In case you require further information / clarification, feel free to write back to us at cfilsecretarial@citi.com.

For Citicorp Finance (India) Limited

Sameer Upadhyay
Company Secretary
Membership No- A15905