



Citicorp Finance (India) Limited

March 01, 2023

To,

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

Kind Attention: Ms. Charmi Dharod

Sub: Intimation of consummation of the transfer of the Consumer Business undertaking which was entered into between Citicorp Finance (India) Limited and Axis Bank Limited

Dear Sir/Madam,

We refer to our letter, dated March 30, 2022 whereunder we had informed you that Citicorp Finance (India) Limited (“**CFIL**”) has signed an agreement with Axis Bank Limited (“**Axis Bank**”), to transfer to Axis Bank, a business 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 (“**Undertaking**”).

We had also informed about the reasonable possibility of completion of transaction by March 1, 2023, vide our letter dated February 23, 2023.

We would like to inform you that the aforesaid transaction has been consummated on March 01, 2023 and consequently, the said Undertaking has been transferred to Axis Bank as on March 01, 2023 and we have received a lumpsum consideration of Rs. 60/- crores (Rupees Sixty Crores only) from Axis Bank for such transfer. The said consideration is subject to contractual and customary true up and / or true down adjustments and changes in the business position from January 31, 2023 to 24:00 hours February 28, 2023.

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