



Citicorp Finance (India) Limited

May 29, 2023

To,

National Stock Exchange

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East),

Mumbai - 400051

Maharashtra, India

Kind Attention: Charmi Dharod

Sub: Outcome of the Board Meeting of Citicorp Finance (India) Limited held on Monday, May 29, 2023

Dear Sir/Madam,

In compliance with Regulation 52 and 51 read with Schedule III Part B of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 please be informed that the Board Meeting of Citicorp Finance (India) Limited was held today on Monday, May 29, 2023 at 02.00 pm.

The Board has approved the below item apart from other items:

1. Approval of Audited Financial Statements for the quarter and financial year ended March 31, 2023 along with Audit Report from Auditors and Related Party Transactions;
2. Appointment of VKMG & Associates, LLP as Secretarial Auditor of the Company for the Financial Year 2023-24;
3. Re- appointment of Ms. Nina Nagpal (DIN -00138918) as the Managing Director of the Company with effect from June 01, 2023 till Dec 31, 2023 or till the appointment of new Managing Director, whichever is later;
4. Shelf Placement Memorandum, Tranche Placement Memorandum, Private Placement Offer Letter (PPOL), Issuance of Debenture and other Borrowings

Further, in compliance with requirement of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith:

1. Approval of Audited Financial Statements for the quarter and financial year ended March 31, 2023 along with Audit Report from Auditors and intimation under Regulation 52(7) & 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Registered Office
B7, 5th Floor of Nirlon Knowledge Park
Goregaon (East), Mumbai - 400 063
CIN No: U65910MH1997PLC253897

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Citicorp Finance (India) Limited

2. Disclosures as specified under regulation 52(4);
3. Details of Related Party Transactions as required under regulation 23 (9);
4. Security cover as required under regulation 54;

The meeting was concluded at 5.20 pm.

Kindly take the enclosed documents on your records.

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

For Citicorp Finance (India) Limited

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

Sameer V. Upadhyay
Company Secretary
Membership No- A15905



Citicorp Finance (India) Limited

May 29, 2023

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 year ended March 31, 2023

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for year ended March 31, 2023 is given as below:

a. Debt-Equity Ratio

The debt-equity ratio of the company for year ended March 31, 2023 is 0.98.

b. Debt service coverage ratio

Not applicable

c. Interest service coverage ratio

Not applicable

d. Outstanding redeemable preference shares (quantity and value)

Not applicable

e. Capital redemption reserve/debenture redemption reserve

Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rule, 2014.

f. Net worth

Rs. 3,88,441 lakhs

g. Net profit after tax

Rs. 12,445 lakhs

h. Earnings per share

- Continued Operations - Rs. 0.29 per share
- Discontinued Operations - Rs. 0.03 per share

i. Current ratio

Not applicable





Citicorp Finance (India) Limited

j. Long term debt to working capital

Not applicable

k. Bad debts to Account receivable ratio

Not applicable

l. Current liability ratio

Not applicable

m. Total debts to Total assets

The total debts to total assets of the company for year ended March 31, 2023 is 49.10%.

n. Debtors turnover

Not applicable

o. Inventory turnover

Not applicable

p. Operating margin (%)

Not applicable

q. Net profit margin (%)

The Net profit margin (%) of the company for year ended March 31, 2023 is 18.78%.

r. Sector specific equivalent ratios, as applicable

- (i) NPA/ECL ratio – Nil
- (ii) Provision coverage ratio – 0.37%
- (iii) Liquidity Coverage Ratio – 1576.80%

Please refer **Annexure 1** for Financial Results along-with Auditors Report for year ended March 31, 2023.

For Citicorp Finance (India) Limited

Nina Nagpal
Managing Director





Independent Auditor's Report on the standalone financial results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended March 31, 2023

**Independent Auditors' Report
To The Board of Directors of
Citicorp Finance (India) Limited**

Opinion

We have audited the accompanying statement of standalone financial results of Citicorp Finance (India) Limited ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.





Emphasis of matter

We draw attention to Note 8 to the Statement, regarding sale of Consumer Business comprising of Asset Backed Finance and Personal Loan portfolios to Axis Bank Ltd. and related accounting adjustments for Discontinued operations and other relevant disclosures under Ind AS 105.

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

Management's and the Board of Directors' responsibilities for the standalone financial results

The Statement which includes the standalone financial results is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Statement has been compiled on the basis of the audited financial statements for the year ended March 31, 2023.

This responsibility includes preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

This responsibility also includes 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability 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 is responsible for overseeing the Company's financial reporting process.





Auditors' responsibilities for the audit of the standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- a. Identify and assess the risks of material misstatement of the standalone financial results, 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.
- b. Obtain an understanding of internal controls 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- d. Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone financial results 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.
- e. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance 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 includes the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year 2022-2023 and 2021-2022 which were subject to limited review by us.

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

For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.10326W

Rahul Joglekar
Partner
Membership No.:129389
UDIN: 23129389BGUYFR9745



Place: Mumbai
Date: May 29, 2023

CITICORP FINANCE (INDIA) LIMITED

Regd Office: B7, 5th Floor, Nirlon Knowledge Park Goregaon (East) Mumbai - 400063.
CIN U65910MH1997PLC253897, Tel No: 022 26532160, Fax: 022 26532215, website: www.citicorpfinance.co.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		3 months ended 31 March 2023	3 months ended 31 December 2022	3 months ended 31 March 2022	31 March 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
	Revenue from operations					
a.	Interest income	15,953	15,203	14,002	60,685	55,775
b.	Dividend income	-	125	-	377	353
c.	Fees and commission income	450	633	781	2,524	3,374
d.	Net gain/(loss) on fair value changes	(690)	5,003	(1,634)	673	(562)
e.	Other revenue from operations	3	34	574	1,346	3,620
1.	Total revenue from operations	15,716	20,998	13,723	65,605	62,560
2.	Other income	566	(105)	682	672	1,314
3.	Total income (1+2)	16,282	20,893	14,405	66,277	63,874
	Expenses					
a.	Finance costs	9,148	7,765	6,400	31,613	27,239
b.	Fees and commission expense	877	884	937	3,510	5,745
c.	Impairment on financial instruments	(150)	525	(679)	(111)	767
d.	Employee benefits expenses	1,090	1,416	924	4,986	4,200
e.	Depreciation and amortization	42	46	83	177	328
f.	Other expenses	2,192	1,535	2,041	7,153	8,435
4.	Total expenses	13,199	12,171	9,706	47,328	46,714
5.	Profit before tax (3-4)	3,083	8,722	4,699	18,949	17,160
	Tax expense:					
a.	Current tax	(7,880)	7,405	(4,652)	646	(2,600)
b.	Deferred tax	8,761	(4,294)	3,503	5,858	5,795
6.	Total tax expense	881	3,111	(1,149)	6,504	3,195
7.	Profit for the period/year (5-6)	2,202	5,611	5,848	12,445	13,965
	Other comprehensive income					
a.	Items that will not be reclassified to profit or loss (net of tax)	98	(20)	(57)	36	(84)
b.	Items that may be reclassified to profit or loss (net of tax)	(3,687)	530	4,175	(10,099)	7,236
8.	Total Other comprehensive income/(expense)	(3,589)	510	4,118	(10,063)	7,152
9.	Total comprehensive income/(expense) for the period/year (7+8) **	(1,387)	6,121	9,966	2,382	21,117
10.	Earnings per equity share *					
	Basic (₹)	0.06	0.15	0.15	0.32	0.36
	Diluted (₹)	0.06	0.15	0.15	0.32	0.36
	Nominal value per share (₹)	7.50	7.50	7.50	7.50	7.50

*Basic and diluted earnings per share for quarter ended 31 March 2023, 31 December 2022 and 31 March 2022 are not annualised.

**Total comprehensive income for the quarter ended 31 March 2023, 31 December 2022 and 31 March 2022 includes Income from discontinued operations.

Bifurcation of total comprehensive income between continuing and discontinued operations for year ended 31 March 2023 is as stated below:

Sr. No.	Particulars	Continuing Operations	Discontinued Operations	Total
1.	Total Revenue	38,720	27,557	66,277
2.	Total Expenses	21,699	25,629	47,328
3.	Profit before tax	17,021	1,928	18,949
4.	Tax expenses (includes Deferred tax expense)	5,858	646	6,504
5.	Profit for the period (3-4)	11,163	1,282	12,445
6.	Other comprehensive income/(expense) (net of tax)	184	(10,247)	(10,063)
7.	Total comprehensive income/(expense) for the period (5+6)	11,347	(8,965)	2,382
8.	Earnings per equity share			
	Basic (₹)	0.29	0.03	0.32
	Diluted (₹)	0.29	0.03	0.32

Place: Mumbai
Date: 29 May 2023



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

Nina Nagpal
Nina Nagpal
Managing Director
DIN:00138918

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	As at 31 March 2023	As at 31 March 2022
		(Audited)	(Audited)
	ASSETS		
1.	Financial assets		
a.	Cash and cash equivalents	7,886	49,499
b.	Bank balances other than (a) above	2,960	2,593
c.	Derivative financial assets	-	4,474
d.	Receivables		
	(i) Trade receivables	242	7,498
	(ii) Other receivables	4,716	600
e.	Loans	326,235	339,895
f.	Investments	389,555	173,676
g.	Other financial assets	1,678	237
	Total financial assets	733,272	578,472
2.	Non-financial assets		
a.	Current tax assets (Net)	22,253	22,905
b.	Deferred tax assets (Net)	17,099	13,986
c.	Property, plant and equipment	354	910
d.	Other non-financial assets	827	956
	Total non-financial assets	40,533	38,757
	Assets classified as held for sale	-	359,494
	TOTAL ASSETS	773,805	976,723
	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial liabilities		
a.	Derivative financial liabilities	-	244
b.	Payables		
	Trade payables		
	(i) total outstanding dues of micro and small enterprises	7	-
	(ii) total outstanding dues of creditors other than micro and small enterprises	4,094	11,295
c.	Debt securities	129,083	398,532
d.	Borrowings (other than debt securities)	250,871	158,274
e.	Other financial liabilities	432	6,386
	Total financial liabilities	384,487	574,731
2.	Non-financial liabilities		
a.	Provisions	153	68
b.	Other non-financial liabilities	594	1,497
	Total non-financial liabilities	747	1,565
	Liabilities associated with assets classified as held for sale	-	9,237
3.	EQUITY		
a.	Equity share capital	289,330	289,330
b.	Other equity	99,241	101,860
	Total equity	388,571	391,190
	TOTAL LIABILITIES AND EQUITY	773,805	976,723

Place: Mumbai
Date: 29 May 2023



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

Nirja Nagpal
Nirja Nagpal
Managing Director
DIN:00138918

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STATEMENT OF CASHFLOW AS AT 31 MARCH 2023

(Currency: Indian Rupees in Lakhs)

Particulars	Year ended March 31 2023	Year ended March 31 2022
Cash flow from operating activities :		
Profit before tax	18,949	17,160
Adjustment:		
Adjustment for Non-Cash Item:		
Depreciation and amortisation	177	328
Unrealised (gain)/ loss on fair value changes	5,137	(20,787)
Provisions/(reversal of provisions)	-	121
Unwinding of discount on security deposit	(6)	(6)
Impairment of financial instruments	(752)	(2,310)
Net (gain)/ loss on derecognition of property, plant and equipment	4	(2)
Adjustment for Financing/Investing activity:		
Interest income from investments	(9,849)	(7,509)
Dividend income	(377)	(353)
Finance Charges	31,613	27,239
Realised (gain)/loss on fair value changes	(754)	3,628
Loss/ (gain) on sale of investment	1,146	(942)
Operating profit before working capital changes	45,288	16,567
Working Capital changes:		
(Increase)/decrease in receivables	3,998	(5,627)
(Increase)/decrease in loans	353,916	67,477
(Increase)/decrease in other financial assets and others	928	12,620
(Increase)/decrease in other non-financial assets	135	33
Increase/(decrease) in trade payables	(7,580)	1,116
Increase/(decrease) in other financial liabilities	(13,402)	5,360
Increase/(decrease) in other non-financial liabilities and provisions	(2,220)	(791)
Interest paid on debt securities	(33,578)	(28,156)
Interest paid on borrowings	(10,084)	(8,872)
Interest received on investments	7,432	9,034
Net cash used in operating activities before taxes	344,833	68,761
Less : Income taxes paid (net of refunds)	(6)	1,263
Net cash inflow / (outflow) from operating activities (A)	344,839	67,498
Cash flow from investing activities :		
Purchase of investments	(427,016)	(435,844)
Proceeds from sale of investments	208,468	370,519
Purchase of Property, Plant and Equipment	(1,580)	-
Dividend Income	377	353
Net cash inflow / (outflow) from investing activities (B)	(219,750)	(64,971)
Cash flow from financing activities :		
Receipts from issuance of debt securities	110,750	687,020
Payments on redemption of debt securities	(362,358)	(631,420)
Payment of dividend and tax thereon	(4,515)	(50,000)
Receipts from borrowing products	674,476	543,921
Repayments of borrowing	(585,054)	(645,280)
Net cash inflow / (outflow) from financing activities (C)	(166,702)	(95,759)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(41,613)	(93,232)
Add : Cash and cash equivalents at beginning of the year	49,499	142,731
Cash and cash equivalents at end of the period	7,886	49,499



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

(Signature)
Mina Nagpal
Managing Director
DIN: 00138918

Place: Mumbai
Date: 29 May 2023

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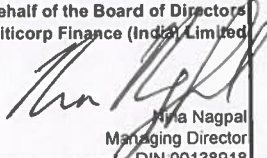
NOTES:

1. Citicorp Finance (India) Limited ('the Company') is a Non-Banking Finance Company registered with the Reserve Bank of India.
 2. The standalone financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements ("SEBI LODR") Regulations 2015 as modified from time to time and in compliance with the relevant guidelines issued by the Reserve Bank of India (RBI).
 3. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), and other accounting principles generally accepted in India, in compliance with Regulation 52 of the ("SEBI LODR").
 4. The standalone financial results for the quarter and year ended 31 March 2023, 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 29 May 2023, in terms of Regulation 52 of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015 as amended ("SEBI LODR").
 5. The Board of Directors at its meeting held on 30 August 2022 had approved an interim dividend of Rs.0.129561 per equity share amounting to Rs. 5,000 lakhs for the Financial Year 2021-22, out of surplus in profit and loss account of Financial Year 2021-22 and the same was paid on 23 September 2022.
 6. 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 and the Company has maintained security cover of 1.47 times.
 7. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.
 8. Citigroup Inc, ('Citi'), the ultimate shareholder of the Company, on 15 April, 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. On 30 March 2022, the Company had entered into an agreement with Axis Bank Ltd to transfer GCB Business via a sale transaction. The Competition Commission of India had approved the sale transaction vide its order dated 26 July 2022. On 01 March, 2023, the company announced the completion of the sale of its consumer finance business (including personal loans and asset-backed finance) on a going concern basis by way of a slump sale to Axis Bank Limited (Axis Bank).
 9. The Company is a 'Large Corporate' as per criteria under SEBI (Issue and Listing of Non-Convertible securities) Regulations, 2021 read with Chapter XII of SEBI operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and the disclosure in terms of the said SEBI circular is attached as Annexure II.
 10. Disclosure pertaining to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September, 2021, Details of transfer through assignment in respect of loans not in default during the year ended 31 March, 2023
- | Particulars | To permitted transferees |
|---|--------------------------|
| Aggregate amount of principal loans assigned (Rs. in Lakhs) | 144,654 |
| Weighted average residual maturity (in years) | 2.68 |
| Weighted average holding period (in years) | 1.00 |
| Retention of beneficial economic interest** | 16,073 |
| Tangible security coverage | 100% |
| Rating wise distribution of loans securitised* | Unrated |
- * These are retail loans therefore rating wise distribution is not applicable for assigned loans
** The retained loans were transferred to Axis Bank as part of consumer business divestiture as given in Note 8 above.
11. Information as required by the Reserve Bank of India circular dated 5 May 2021 on Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) is attached as Annexure III.
 12. The previous period/year figures have been regrouped/reclassified, wherever necessary, to confirm to the current financial period/year figures.
 13. The figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year.

Place: Mumbai
Date: 29 May 2023



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


Nitya Nagpal
Managing Director
DIN 00138918

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Annexure I

Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023

(i) debt-equity ratio *	0.98
(ii) debt service coverage ratio	Not applicable
(iii) interest service coverage ratio	Not applicable
(iv) outstanding redeemable preference shares (quantity and value)	Not applicable
(v) capital redemption reserve/debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies(Share Capital and Debentures) Rule,2014.
(vi) net worth ** (Indian Rupees in Lakhs)	388,441
(vii) net profit after tax (Indian Rupees in Lakhs)	12,445
(viii) earnings per share (Basic and Diluted) (Not annualised)	0.32
(ix) current ratio;	Not applicable
(x) long term debt to working capital;	Not applicable
(xi) bad debts to Account receivable ratio;	Not applicable
(xii) current liability ratio;	Not applicable
(xiii) total debts to total assets; ***	49.10%
(xiv) debtors turnover;	Not applicable
(xv) inventory turnover;	Not applicable
(xvi) operating margin (%);	Not applicable
(xvii) net profit margin (%); ****	18.78%
Sector specific equivalent ratios such as (i) NPA/ECL ratio, (ii) PCR ratio.	
a. Stage 3 ratio as at 31 March 2023 is *****	Nil
b. Provision coverage ratio as at 31 March 2023 is *****	0.37%
c. Liquidity coverage ratio as at 31 March 2023	1576.80%

* Debt Equity ratio is (Debt securities + Borrowings) / Network

** Network has been computed as per section 2(57) of the Companies Act 2013 and includes equity share capital plus other equity less deferred revenue expenditure.

*** Total Debt to Total Assets is (Debt securities + Borrowings)/ Total Assets

**** Net Profit Margin is (Profit after tax/Total Income)

***** Stage 3 ratio is (Expected credit loss provision on Stage 3 Loans / Stage 3 Loans)

***** Provision coverage ratio is (Provision for expected credit loss / Total Loans)



CITICORP FINANCE (INDIA) LIMITED

Regd Office: B7, 5th Floor, Nirlon Knowledge Park Goregaon (East) Mumbai - 400063.
CIN U65910MH1997PLC253897, Tel No: 022 26532160, Fax: 022 26532215, website: www.citicorpfinance.co.in

Annexure II

Disclosure in compliance with Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

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 2023, as applicable (in INR crores)	3,742.15
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CRISIL AAA (Stable)
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing	National Stock Exchange

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

Annexure B2

Name of the Company: Citicorp Finance (India) Limited
CIN: U65910MH1997PLC253897
Report filed for FY: 2022-23
Details of the Current block (all figures in Rs crore):

Sr. No.	Particulars	Details
1	2-year block period	FY 2022-23 FY 2023-24
2	Incremental borrowing done in FY 2022-23 (a)	4,111.66
3	Mandatory borrowing to be done through debt securities in FY 2022-23 (b) = (25% of a)	1,027.92
4	Actual borrowing done through debt securities in FY 2022-23 (C)	1,107.50
5	Shortfall in the borrowing through debt securities, if any, for FY 2021-22 carried forward to FY 2022-23 (d)	Nil
6	Quantum of (d), which has been met from (c) (e)	Nil
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2022-23 (after adjusting for any shortfall in borrowing for FY 2021-22 which was carried forward to FY 2022-23) (f) = (b)-[(c)-(e)] (If the calculated value is zero or negative, write "nil")	Nil

Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr. No.	Particulars	Details
1	2-year block period	FY 2022-23 FY 2023-24
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of ((d)-(e))#	Nil



Handwritten signature

CITICORP FINANCE (INDIA) LIMITED

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

Annexure III

Disclosure in compliance with Reserve Bank of India Circular DOR No BP/BC/3/21.04.048/202-21 dated 6 August 2020 pertaining to resolution framework for COVID-19 related stress read with RBI/2021-22/31 DOR STR.REC.11/21.04.048/2021-22 dated May 5, 2021 pursuant to Resolution Framework 2.0 - Resolution of COVID-19 related stress Micro, Small and Medium Enterprises (MSMEs).

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position	Of (A), aggregate debt that slipped into NPA during the period	Of (A) amount written off during the period	Of (A) amount paid by the borrowers during the period *	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the period.
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which MSMEs	906.23	24.26	-	906.23	-
Others	-	-	-	-	-
Total	906.23	24.26	-	906.23	-

* Amount of INR 906.23 lakhs comprises of INR 715.01 lakhs that was transferred to Axis Bank as part of consumer business divestiture as given in Note 8 to the financial results.



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Citicorp Finance (India) Limited

May 29, 2023

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 year ended March 31, 2023 is not qualified.

Request you to please take this in your records.

For Citicorp Finance (India) Limited

A handwritten signature in black ink, appearing to read "Ruchit". The signature is written in a cursive, slightly stylized font.

Ruchit Jain
Chief Financial Officer

S No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance				Closing Balance	
1	Citicorp N.A. - India	Holding Company	Sale of Loan/Asset Portfolio	235,000	146,760	-	-	-	-
			Fixed Deposits/Placements	2,580,000	1,597,823	41,251	7,260	41,251	7,260
			Services rendered/received	20,000	5,803	10,475	2,793	10,475	2,793
			Bank Balances	NA	NA	10,587	290	10,587	290
			Loans repayable on demand from banks (overdraft)	NA	NA	3,614	0	3,614	0
			Other receivable	NA	NA	119	-	119	-
			Other Financial Liabilities	NA	NA	5,243	-	5,243	-
2	Citicorp Services India Pvt. Ltd	Fellow subsidiaries	Borrowings (Inter-Corporate)	630,000	242,905	106,519	88,240	106,519	88,240
			Services rendered/received	1,000	81	167	64	167	64
			Services rendered/received	100	9	26	87	26	87
3	Citigroup Global Markets India P.V.Ltd	Fellow subsidiaries	Margin Deposits/Placements	10,000	1,650	-	1,650	-	1,650
			Services rendered/received	1,000	4	20	24	20	24
4	Citicorp Investment Bank (Singapore) Ltd	Fellow subsidiaries	Services rendered/received	1,000	31	55	25	55	25
5	Citigroup Global Markets Singapore PTE Limited	Fellow subsidiaries	Services rendered/received	1,000	0	1	1	1	1
6	Citibank Europe PLC Belgium	Fellow subsidiaries	Services rendered/received	1,000	0	0	0	0	0
7	Citibank Europe PLC France	Fellow subsidiaries	Services rendered/received	1,000	0	0	0	0	0
8	Citibank Europe PLC Germany	Fellow subsidiaries	Services rendered/received	1,000	0	0	0	0	0
9	Citibank Europe PLC Sweden	Fellow subsidiaries	Services rendered/received	1,000	0	0	0	0	0
10	Citibank Korea Inc.	Fellow subsidiaries	Services rendered/received	1,000	0	0	0	0	0
11	Citibank China Ltd Co	Fellow subsidiaries	Services rendered/received	1,000	1	8	9	8	9
12	Citibank NA Tokyo Branch	Holding Company	Services rendered/received	1,000	0	0	0	0	0
13	Citibank N.A. Singapore Branch	Holding Company	Services rendered/received	1,000	516	133	96	133	96
14	Citibank NA, Hong Kong Branch	Holding Company	Services rendered/received	1,000	0	1	2	1	2
15	Citibank NA, Regional Operating Headquarters	Holding Company	Services rendered/received	1,000	73	6	5	6	5
16	Citibank NA, United Kingdom Branch	Holding Company	Services rendered/received	1,000	0	22	22	22	22
17	Citibank NA, US	Holding Company	Services rendered/received	1,000	122	4	32	4	32
18	Citigroup Global Markets Asia Limited	Fellow subsidiaries	Services rendered/received	1,000	170	10	80	10	80
19	Citigroup Global Markets Hong Kong Ltd	Fellow subsidiaries	Services rendered/received	10,000	726	696	591	696	591
20	Citigroup Global Markets Limited	Fellow subsidiaries	Services rendered/received	100	0	0	0	0	0
21	Citigroup Technology Inc.	Fellow subsidiaries	Services rendered/received	100	17	-	5	-	5
22	Citigroup Technology Infrastructure (Hong Kong) Limited	Fellow subsidiaries	Services rendered/received	1,000	28	7	5	7	5
23	Orbitech Private limited	Fellow subsidiaries	Services rendered/received	100	1	11	12	11	12
24	India Infradebt Limited	Associates	Dividend received	NA	252	-	-	-	-
25	Associates Financial Services (Mauritius) LLC	Holding Company	Equity dividend paid	NA	2,647	-	-	-	-
26	Citibank Overseas Investment Corporation	Holding Company	Equity dividend paid	NA	2,353	-	-	-	-



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate is being issued	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Eliminated on (amount in negative)	Market Value for Assets charged on Exclusive basis	Carrying value for assets whose market value is not ascertainable or applicable (For Eg. Bonds, Stocks, etc.)	Market Value for Part passu charge Assets	Carrying value for part passu charge assets whose market value is not ascertainable or applicable (For Eg. Bank Balance, DRA, etc.)	Total Value (Column N)
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets stated by part passu certificate in which book value is less than other debt with part passu charge	Other assets on which part passu certificate is issued (excluding items covered in column 7)	Assets not offered as Security			Market Value for Assets charged on Exclusive basis	Carrying value for assets whose market value is not ascertainable or applicable (For Eg. Bonds, Stocks, etc.)	Market Value for Part passu charge Assets	Carrying value for part passu charge assets whose market value is not ascertainable or applicable (For Eg. Bank Balance, DRA, etc.)	Total Value (Column N)
		Book Value	Book Value	Year/No	Book Value	Book Value	Book Value							
ASSETS														
Property Plant and Equipment	Immovable Property			Yes	12.95	14.85	119.80			167.70		320.00		320.00
Capital Work-in-Progress				No										
Right of Use Assets				No			186.30			186.30				
Goodwill				No										
Intangible Assets				No										
Intangible Assets under Development				No										
Investments				No			389,555.03			389,555.03				
Loans	Loans services given			Yes	46,872.62	54,099.88	215,262.94			326,235.44			46,872.62	46,872.62
Trade Receivables				No			242.00			242.00				
Cash and cash equivalents				No			7,886.00			7,886.00				
Bank Balance other than Cash and cash				No			2,960.00			2,960.00				
Others	Other Assets			No			46,573.00			46,573.00				
Total					46,885.58	54,114.83	672,805.88			773,805.48				



LIABILITIES	Debt Securities*									
Debt securities to which this certificate pertains ⁱⁱ	Yes	31,815.00	35,500.00	59,773.83	127,087.83	31,815.00				
Other debt sharing pari-passu charge with above debt	No	-	-	-	-	-	-	-	-	-
Other Debt	No	-	-	-	-	-	-	-	-	-
Subordinated debt	No	-	-	-	-	-	-	-	-	-
Borrowings	No	-	-	-	-	-	-	-	-	-
Bank	not to be filled	-	-	-	-	-	-	-	-	-
Debt Securities including interest	No	-	-	50,331.77	50,331.77	-	-	-	-	-
Interest on debt securities	Yes	160.60	1,405.89	428.68	1,995.17	-	-	-	-	-
ICD (including interest)	No	-	-	200,519.23	200,519.23	-	-	-	-	-
Trade payables	No	-	-	4,101.00	4,101.00	-	-	-	-	-
Lease Liabilities	No	-	-	197.68	197.68	-	-	-	-	-
Provisions	No	-	-	153.00	153.00	-	-	-	-	-
Others	No	-	-	828.32	828.32	-	-	-	-	-
Total	-	31,975.60	36,905.89	316,252.51	385,234.00	-	-	-	-	-
Cover as Book Value		1.47								
Cover as Market Value ^{vi}										
	Exclusive Security Cover Ratio									
	Pari-Passu Security Cover Ratio									

i. This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued

ii. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C

iii. This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv. This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued

v. This column shall include all other assets having pari passu charge and outstanding book value of corresponding debt.

vi. This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for

--- In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap

--- Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/carrying Value.

* The market value shall be calculated as per the total value of assets mentioned in Column D

Notes:

1. Market value of INR 1.20 Lakhs is on the basis of certified valuation done on June-2022

2. Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective instrument for securities

3. The company external Jaan (covered & uncovered) which are secured by the company and FVOCI is as per applicable Ind AS. Hence the Company has considered the book value (Gross of impairment provision) for the purpose of security cover

4. Debt not covered by security cover

5. Debt not covered by security cover

6. * This amount excludes interest accrued but not due



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CIN No: U65910MH1997PLC253897

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Citicorp Finance (India) Limited

National Stock Exchange
Exchange Plaza, 5th Floor,
Bandra Kurla Complex
Mumbai – 400 051

Date: 06-04-2023

Kind Attn: Mr. Yogesh

Sub: Intimation under Regulation 52(7) & 52(7A) of SEBI (LODR) Regulation

Dear Sir,

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Citicorp Finance (India) Limited	INE915D07P40	Private Placement	MLD	30-Jan-23	90,000,000	02-Feb-23	No	NA	No

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	NIL
Mode of fund raising	NIL
Type of instrument	NIL
Date of raising funds	NIL
Amount raised	NIL
Report filed for quarter ended	NIL
Is there a deviation/ variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NIL
If yes, details of the approval so required?	NIL
Date of approval	NIL
Explanation for the deviation/ variation	NIL
Comments of the audit committee after review	NIL
Comments of the auditors, if any	NIL
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Registered Office
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Goregaon (East), Mumbai - 400 063
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Citicorp Finance (India) Limited

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks ,If any
NIL						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking You
For Citicorp Finance (India) Limited

Deepali Mali
Digitally signed
by Deepali Mali
Date: 2023.04.06
18:24:10 +05'30'

Authorised Signatory



Citicorp Finance (India) Limited

May 29, 2023

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 year ended March 31, 2023

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for year ended March 31, 2023 (consolidated financial statements) is given as below:

a. Debt-Equity Ratio

The debt-equity ratio of the company for year ended March 31, 2023 is 0.93.

b. Debt service coverage ratio

Not applicable

c. Interest service coverage ratio

Not applicable

d. Outstanding redeemable preference shares (quantity and value)

Not applicable

e. Capital redemption reserve/debenture redemption reserve

Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rule, 2014.

f. Net worth

Rs. 4,06,969 lakhs

g. Net profit after tax

Rs. 15,768 lakhs

h. Earnings per share

- Continued Operations - Rs. 0.38 per share
- Discontinued Operations - Rs. 0.03 per share

i. Current ratio

Not applicable





Citicorp Finance (India) Limited

j. Long term debt to working capital

Not applicable

k. Bad debts to Account receivable ratio

Not applicable

l. Current liability ratio

Not applicable

m. Total debts to Total assets

The total debts to total assets of the company for year ended March 31, 2023 is 47.95%.

n. Debtors turnover

Not applicable

o. Inventory turnover

Not applicable

p. Operating margin (%)

Not applicable

q. Net profit margin (%)

The Net profit margin (%) of the company for year ended March 31, 2023 is 18.47%.

r. Sector specific equivalent ratios, as applicable

- (i) NPA/ECL ratio – Nil
- (ii) Provision coverage ratio – 0.37%
- (iii) Liquidity Coverage Ratio – 1576.80%

Please refer **Annexure 1** for Consolidated Financial Results along-with Auditors Report for year ended March 31, 2023.

For Citicorp Finance (India) Limited

Nina Nagpal
Managing Director





Independent Auditor's report on the consolidated financial results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended March 31, 2023

**Independent Auditors' Report
To The Board of Directors of
Citicorp Finance (India) Limited**

Opinion

We have audited the accompanying Statement of consolidated financial results of Citicorp Finance (India) Limited (hereinafter referred to as "the Holding Company") and its Associate, India Infradebt Limited (the Holding Company and its Associate together referred to as "the Group") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a. Include the annual financial results of India Infradebt Limited.
- b. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual 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 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 we have obtained, along with consideration of audit reports of the Other Auditor referred to in sub-paragraph 1 of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.





Emphasis of matter

We draw attention to Note 8 to the Statement, regarding sale of Consumer Business comprising of Asset Backed Finance and Personal Loan portfolios to Axis Bank Ltd. and related accounting adjustments for discontinued operations and other relevant disclosures under Ind AS 105.

Management's and the Board of Directors' responsibilities for the consolidated financial results

These consolidated financial results have been prepared on the basis of the consolidated financial statements for the year ended March 31, 2023.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Management and Board of Directors included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results 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 consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors included in the Group are responsible for assessing the ability of each 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditors' responsibilities for the audit of the consolidated financial results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 consolidated financial results.





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

- a. Identify and assess the risks of material misstatement of the consolidated financial results, 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.
- b. 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 through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors of the Holding Company.
- d. Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated financial results 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 Group to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub-paragraph (1) of the section titled 'Other Matters' in this audit report.

We communicate with those charged with governance of the Holding Company 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 of the Holding Company, 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 Matters

1. The consolidated financial results include audited financial results of One (1) Associate, whose share of net profit after tax of Rs.3,575.36 lakhs for the year ended March 31, 2023, as considered in the consolidated financial results, whose financial statements have been audited by its independent auditor. The independent auditors' report on the financial statements of this entity has been furnished to us by management of the Holding Company, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.
2. The Statement include the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the financial year 2022-2023 and 2021-2022.

Our opinion on the Statement is not modified in respect of the above matters.

For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.10326W

Rahul Joglekar
Partner
Membership No.:129389
UDIN: 23129389BGUYFS6104



Place: Mumbai
Date: May 29, 2023

CITICORP FINANCE (INDIA) LIMITED

Regd Office: B7, 5th Floor, Nirlon Knowledge Park Goregaon (East) Mumbai - 400063.
CIN U65910MH1997PLC253897, Tel No: 022 26532160, Fax: 022 26532215, website: www.citicorpfinance.co.in

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		3 months ended 31 March 2023	3 months ended 31 December 2022	3 months ended 31 March 2022	31 March 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
	Revenue from operations					
a	Interest income	15,953	15,203	14,002	60,685	55,775
b	Dividend income	-	125	1	125	101
c	Fees and commission income	450	633	781	2,524	3,374
d	Net gain/(loss) on fair value changes	(690)	5,003	(1,634)	673	(562)
e	Other revenue from operations	3	34	574	1,346	3,620
1	Total revenue from operations	15,716	20,998	13,724	65,353	62,308
2	Other income	566	(105)	682	672	1,314
3	Total income (1+2)	16,282	20,893	14,406	66,025	63,622
	Expenses					
a	Finance costs	9,148	7,765	6,400	31,613	27,239
b	Fees and commission expense	877	884	937	3,510	5,745
c	Impairment on financial instruments	(150)	525	(679)	(111)	767
d	Employee benefits expenses	1,090	1,416	924	4,986	4,200
e	Depreciation and amortization	42	46	83	177	328
f	Other expenses	2,192	1,535	2,041	7,153	8,435
4	Total expenses	13,199	12,171	9,706	47,328	46,714
5	Profit before tax (3-4)	3,083	8,722	4,700	18,697	16,908
	Tax expense:					
a	Current tax	(7,880)	7,405	(4,652)	646	(2,600)
b	Deferred tax	8,761	(4,294)	3,503	5,858	5,795
6	Total tax expense	881	3,111	(1,149)	6,504	3,195
7	Profit for the period/year (5-6)	2,202	5,611	5,849	12,193	13,713
	Other comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)	98	(18)	(56)	36	(81)
b	Items that may be reclassified to profit or loss (net of tax)	(3,687)	530	4,175	(10,099)	7,236
8	Total Other comprehensive income/(expense)	(3,589)	512	4,119	(10,063)	7,155
9	Share in profit of associate	1,192	929	770	3,575	3,119
10	Total comprehensive income/(expense) for the period/year (7+8+9) **	(194)	7,051	10,738	5,705	23,987
11	Earnings per equity share *					
	Basic (₹)	0.09	0.17	0.17	0.41	0.44
	Diluted (₹)	0.09	0.17	0.17	0.41	0.44
	Nominal value per share (₹)	7.50	7.50	7.50	7.50	7.50

*Basic and diluted earnings per share for quarter ended 31 March 2023, 31 December 2022 and 31 March 2022 are not annualised.

**Total comprehensive income for the quarter ended 31 March 2023, 31 December 2022 and 31 March 2022 includes Income from discontinued operations. Bifurcation of total comprehensive Income between continuing and discontinued operations for year ended 31 March 2023 is as stated below:

Sr. No.	Particulars	Continuing Operations	Discontinued Operations	Total
1	Total Revenue	38,468	27,557	66,025
2	Total Expenses	21,699	25,629	47,328
3	Profit before tax	16,769	1,928	18,697
4	Tax expenses (includes Deferred tax expense)	5,858	646	6,504
5	Profit for the period (3-4)	10,911	1,282	12,193
6	Other comprehensive income/(expense) (net of tax)	184	(10,247)	(10,063)
7	Share in profit of associate	3,575	-	3,575
8	Total comprehensive income/(expense) for the period (5+6+7)	14,670	(8,965)	5,705
9	Earnings per equity share			
	Basic (₹)	0.38	0.03	0.41
	Diluted (₹)	0.38	0.03	0.41

Place Mumbai
Date 29 May 2023



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

Nina Nagpal

Nina Nagpal
Managing Director
DIN 00138918

CITICORP FINANCE (INDIA) LIMITED

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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	As at 31 March 2023	As at 31 March 2022
		(Audited)	(Audited)
	ASSETS		
1.	Financial assets		
a.	Cash and cash equivalents	7,886	49,499
b.	Bank balances other than (a) above	2,960	2,593
c.	Derivative financial assets	-	4,474
d.	Receivables		
	(i) Trade receivables	242	7,498
	(ii) Other receivables	4,716	600
e.	Loans	326,235	339,895
f.	Investments	408,082	188,880
g.	Other financial assets	1,678	237
	Total financial assets	751,799	593,676
2.	Non-financial assets		
a.	Current tax assets (Net)	22,253	22,905
b.	Deferred tax assets (Net)	17,099	13,986
c.	Property, plant and equipment	354	910
d.	Other non-financial assets	828	956
	Total non-financial assets	40,534	38,757
	Assets classified as held for sale	-	359,494
	TOTAL ASSETS	792,333	991,927
	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial liabilities		
a.	Derivative financial liabilities	-	244
b.	Payables		
	Trade payables		
	(i) total outstanding dues of micro and small enterprises	7	-
	(ii) total outstanding dues of creditors other than micro and small enterprises	4,094	11,294
c.	Debt securities	129,083	398,532
d.	Borrowings (other than debt securities)	250,871	158,274
e.	Other financial liabilities	432	6,386
	Total financial liabilities	384,487	574,730
2.	Non-financial liabilities		
a.	Provisions	153	68
b.	Other non-financial liabilities	594	1,497
	Total non-financial liabilities	747	1,565
	Liabilities associated with assets classified as held for sale	-	9,237
3.	EQUITY		
a.	Equity share capital	289,330	289,330
b.	Other equity	117,769	117,065
	Total equity	407,099	406,395
	TOTAL LIABILITIES AND EQUITY	792,333	991,927



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

(Signature)

Nina Nagpal
Managing Director
DIN: 00138918

Place: Mumbai
Date: 29 May 2023

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AUDITED CONSOLIDATED STATEMENT OF CASHFLOW

(Currency: Indian Rupees in Lakhs)

Particulars	Year ended March 31 2023	Year ended March 31 2022
Cash flow from operating activities :		
Profit before tax	22,272	20,027
Adjustment:		
Adjustment for Non-Cash Item:		
Depreciation and amortisation	177	328
Share in income of associate	(3,575)	(3,119)
Unrealised (gain)/ loss on fair value changes	5,137	(20,787)
Provisions/(reversal of provisions)	-	121
Unwinding of discount on security deposit	(6)	(6)
Impairment of financial instruments	(752)	(2,310)
Net (gain)/ loss on derecognition of property, plant and equipment	4	(2)
Adjustment for Financing/Investing activity:		
Interest income from investments	(9,849)	(7,509)
Dividend income	(125)	(101)
Finance Charges	31,613	27,239
Realised (gain)/loss on fair value changes	(754)	3,628
Loss/ (gain) on sale of investment	1,146	(942)
Operating profit before working capital changes	45,288	16,567
Working Capital changes:		
(Increase)/decrease in receivables	3,997	(5,627)
(Increase)/decrease in loans	353,916	67,477
(Increase)/decrease in other financial assets and others	928	12,620
(Increase)/decrease in other non-financial assets	135	33
Increase/(decrease) in trade payables	(7,579)	1,114
Increase/(decrease) in other financial liabilities	(13,402)	5,363
Increase/(decrease) in other non-financial liabilities and provisions	(2,220)	(791)
Interest paid on debt securities	(33,578)	(28,156)
Interest paid on borrowings	(10,084)	(8,872)
Interest received on investments	7,432	9,034
Net cash used in operating activities before taxes	344,833	68,762
Less : Income taxes paid (net of refunds)	(6)	1,263
Net cash inflow / (outflow) from operating activities (A)	344,839	67,499
Cash flow from investing activities :		
Purchase of investments	(427,016)	(435,844)
Proceeds from sale of investments	208,468	370,519
Purchase of Property, Plant and Equipment	(1,580)	-
Dividend Income	377	353
Net cash inflow / (outflow) from investing activities (B)	(219,750)	(64,972)
Cash flow from financing activities :		
Receipts from issuance of debt securities	110,750	687,020
Payments on redemption of debt securities	(362,358)	(631,420)
Payment of dividend and tax thereon	(4,515)	(50,000)
Receipts from borrowing products	674,476	543,921
Repayments of borrowing	(585,054)	(645,280)
Net cash inflow / (outflow) from financing activities (C)	(166,702)	(95,759)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(41,613)	(93,232)
Add : Cash and cash equivalents at beginning of the year	49,499	142,731
Cash and cash equivalents at end of the period	7,886	49,499



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

[Signature]
Nina Nagpal
Managing Director
DIN: 00138918

Place: Mumbai
Date: 29 May 2023

CITICORP FINANCE (INDIA) LIMITED

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NOTES:

1. Citicorp Finance (India) Limited ('the Company') is a Non-Banking Finance Company registered with the Reserve Bank of India.
 2. The consolidated financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements Regulations 2015 ("SEBI LODR") as modified from time to time and in compliance with the relevant guidelines issued by the Reserve Bank of India (RBI).
 3. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), and other accounting principles generally accepted in India, in compliance with Regulation 52 of the ("SEBI LODR").
 4. The consolidated financial results for the quarter and year ended 31 March 2023, 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 29 May 2023, in terms of Regulation 52 of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015 as amended ("SEBI LODR")
 5. The Board of Directors at its meeting held on 30 August 2022 had approved an interim dividend of Rs.0.129561 per equity share amounting to Rs. 5,000 lakhs for the Financial Year 2021-22, out of surplus in profit and loss account of Financial Year 2021-22 and the same was paid on 23 September 2022.
 6. 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 and the Company has maintained security cover of 1.47 times.
 7. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.
 8. Citigroup Inc. ('Citi'), the ultimate shareholder of the Company, on 15 April, 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. On 30 March 2022, the Company had entered into an agreement with Axis Bank Ltd to transfer GCB Business via a sale transaction. The Competition Commission of India had approved the sale transaction vide its order dated 26 July 2022. On 1st March, 2023, the company announced the completion of the sale of its consumer finance business (including personal loans and asset-backed finance) on a going concern basis by way of a slump sale to Axis Bank Limited (Axis Bank).
 9. The Company is a 'Large Corporate' as per criteria under SEBI (Issue and Listing of Non-Convertible securities) Regulations, 2021 read with Chapter XII of SEBI operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and the disclosure in terms of the said SEBI circular is attached as Annexure II.
 9. Disclosure pertaining to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September, 2021, Details of transfer through assignment in respect of loans not in default during the year ended 31 March, 2023**
- | Particulars | To permitted transferees |
|---|--------------------------|
| Aggregate amount of principal loans assigned (Rs. in Lakhs) | 144,654 |
| Weighted average residual maturity (in years) | 2.68 |
| Weighted average holding period (in years) | 1.00 |
| Retention of beneficial economic interest | 16,073 |
| Tangible security coverage | 100% |
| Rating wise distribution of loans securitised* | Unrated |
- * These are retail loans therefore rating wise distribution is not applicable for assigned loans
**The retail loans were transferred to Axis bank as part of consumer business divestiture as given in Note 8.
10. Information as required by the Reserve Bank of India circular dated 5 May 2021 on Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) is attached as Annexure III.
 11. The previous period/year figures have been regrouped/reclassified, wherever necessary, to confirm to the current financial period/year figures.
 12. The figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year.

Place: Mumbai
Date: 29 May 2023



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

Nina Nagpal
Managing Director
DIN:00138918

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Annexure 1

Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023

(i) debt-equity ratio *	0.93
(ii) debt service coverage ratio	Not applicable
(iii) interest service coverage ratio	Not applicable
(iv) outstanding redeemable preference shares (quantity and value)	Not applicable
(v) capital redemption reserve/debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies(Share Capital and Debentures) Rule,2014.
(vi) net worth ** (Indian Rupees in Lakhs)	406,969
(vii) net profit after tax (Indian Rupees in Lakhs)	15,768
(viii) earnings per share (Basic and Diluted) (Not annualised)	0.41
(ix) current ratio;	Not applicable
(x) long term debt to working capital;	Not applicable
(xi) bad debts to Account receivable ratio;	Not applicable
(xii) current liability ratio;	Not applicable
(xiii) total debts to total assets; ***	47.95%
(xiv) debtors turnover;	Not applicable
(xv) inventory turnover;	Not applicable
(xvi) operating margin (%);	Not applicable
(xvii) net profit margin (%); ****	23.88%
Sector specific equivalent ratios such as (i) NPA/ECL ratio, (ii) PCR ratio.	
a. Stage 3 ratio as at 31 March 2023 is *****	Nil
b. Provision coverage ratio as at 31 March 2023 is *****	0.37%
c. Liquidity coverage ratio as at 31 March 2023	1576.80%

* Debt Equity ratio is (Debt securities + Borrowings) / Network

** Network has been computed as per section 2(57) of the Companies Act 2013 and includes equity share capital plus other equity less deferred revenue expenditure.

*** Total Debt to Total Assets is (Debt securities + Borrowings)/ Total Assets

**** Net Profit Margin is (Profit after tax/Total Income)

***** Stage 3 ratio is (Expected credit loss provision on Stage 3 Loans / Stage 3 Loans)

***** Provision coverage ratio is (Provision for expected credit loss / Total Loans)



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Annexure II

Disclosure in compliance with Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

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 2023, as applicable (in INR crores)	3,742.15
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CRISIL AAA (Stable)
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing	National Stock Exchange

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

Annexure B2

Name of the Company: Citicorp Finance (India) Limited
CIN: U65910MH1997PLC253897
Report filed for FY: 2022-23
Details of the Current block (all figures in Rs crore):

Sr. No.	Particulars	Details
1	2-year block period	FY 2022-23 FY 2023-24
2	Incremental borrowing done in FY 2022-23 (a)	4,111.66
3	Mandatory borrowing to be done through debt securities in FY 2022-23 (b) = (25% of a)	1,027.92
4	Actual borrowing done through debt securities in FY 2022-23 (C)	1,107.50
5	Shortfall in the borrowing through debt securities, if any, for FY 2021-22 carried forward to FY 2022-23 (d)	Nil
6	Quantum of (d), which has been met from (c) (e)	Nil
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2022-23 {after adjusting for any shortfall in borrowing for FY 2021-22 which was carried forward to FY 2022-23} (f) = (b)-{(c)-(e)} (If the calculated value is zero or negative, write "nil")	Nil

Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr. No.	Particulars	Details
1	2-year block period	FY 2022-23 FY 2023-24
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Nil



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Annexure III

Disclosure in compliance with Reserve Bank of India Circular DOR No BP BC/3/21.04.048/202-21 dated 6 August 2020 pertaining to resolution framework for COVID-19 related stress read with RBI/2021-22/31 DOR STR.REC.11/21.04.048/2021-22 dated May 5, 2021 pursuant to Resolution Framework 2.0 - Resolution of COVID-19 related stress Micro, Small and Medium Enterprises (MSMEs).

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position	Of (A), aggregate debt that slipped into NPA during the period	Of (A) amount written off during the period	Of (A) amount paid by the borrowers during the period *	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the period.
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which MSMEs	906.23	24.26	-	906.23	-
Others	-	-	-	-	-
Total	906.23	24.26	-	906.23	-

* Amount of INR 906.23 lakhs comprises of INR 715.01 lakhs that was transferred to Axis Bank as part of consumer business divestiture as given in Note 8 to the financial results.



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Citicorp Finance (India) Limited

May 29, 2023

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 year ended March 31, 2023 is not qualified.

Request you to please take this in your records.

For Citicorp Finance (India) Limited

A handwritten signature in black ink, appearing to read "Ruchit".

**Ruchit Jain
Chief Financial Officer**

S. No	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)	
	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance
1	Citibank N.A. - India	Holding Company	Sale of Loan/Asset Portfolio	235,000	146,760	-	-
			Fixed Deposits/Placements	2,580,000	1,597,823	41,251	7,260
			Services rendered/received	20,000	5,803	10,475	2,783
			Bank Balances	NA		10,567	290
			Loans repayable on demand from banks (overdraft)	NA		3,614	0
			Other receivable	NA		119	-
			Other Financial Liabilities	NA		5,243	-
2	Citicorp Services India Pvt Ltd	Fellow subsidiaries	Borrowings (Inter-Corporate)	630,000	242,905	1,08,519	89,240
3	Citigroup Global Markets India Pvt Ltd	Fellow subsidiaries	Services rendered/received	1,000	81	167	64
			Services rendered/received	100	9	26	87
			Margin Deposits/Placements	10,000	1,650	-	1,650
			Services rendered/received	100	4	20	24
			Services rendered/received	1,000	31	55	25
			Services rendered/received	100	0	1	1
			Services rendered/received	100	0	1	1
			Services rendered/received	100	0	0	0
			Services rendered/received	100	0	6	6
			Services rendered/received	100	0	0	0
			Services rendered/received	100	1	8	9
			Services rendered/received	100	0	0	0
			Services rendered/received	1,000	516	133	96
			Services rendered/received	100	0	1	2
			Services rendered/received	1,000	73	6	5
			Services rendered/received	100	0	22	22
			Services rendered/received	1,000	122	4	32
			Services rendered/received	1,000	170	10	80
			Services rendered/received	10,000	726	696	591
			Services rendered/received	100	0	0	0
			Services rendered/received	100	17	-	5
			Services rendered/received	1,000	28	7	5
			Services rendered/received	100	1	11	12
			Dividend received	NA	252	-	-
			Equity dividend paid	NA	2,647	-	-
26	Citibank Overseas Investment Corporation	Holding Company	Equity dividend paid	NA	2,353	-	-

