



Citicorp Finance (India) Limited

Friday, August 11, 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 (the "Company") held on Friday, August 11, 2023

Dear Sir/Madam,

This is in continuation to our letter dated August 03, 2023 whereby intimation was provided about the Board Meeting.

In compliance with Regulation 52 and read with Schedule III Part B of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Board of Directors of the Company at its meeting held today, i.e. Friday, August 11, 2023, *inter alia* considered and approved the below, in addition to other allied matters:

1. Unaudited Financial Statements of the Company along with Limited Review Report for the quarter ended June 30, 2023;
2. Notice convening Extra-ordinary General Meeting of the Company on Friday, August 18, 2023, at a shorter notice to seek members approval for re-appointment of Mrs. Nina Nagpal, Managing Director – in compliance with Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations;
3. Notice convening Annual General Meeting of the Company on Wednesday, September 27, 2023;

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

1. Unaudited Financial Statements of the Company along with Limited Review Report for the quarter ended June 30, 2023;
2. Disclosures as specified under regulation 52(4);

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

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

The meeting commenced at 2pm and concluded at 6pm.

Kindly take the enclosed documents on your records.

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

For Citicorp Finance (India) Limited

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

Sameer V. Upadhyay
Company Secretary
Membership No- A15905



Citicorp Finance (India) Limited

August 11, 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 the quarter ended June 30, 2023

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for the quarter ended June 30, 2023 is given as below:

a. Debt-Equity Ratio

The debt-equity ratio of the company for the quarter ended June 30, 2023 is 0.39.

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. 3,92,303 lakhs

g. Net profit after tax

Rs. 3,985 lakhs

h. Earnings per share

Rs. 0.10 per share

i. Current ratio

Not applicable

j. Long term debt to working capital

Not applicable



Citicorp Finance (India) Limited

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 the quarter ended June 30, 2023 is 27.62%.

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 the quarter ended June 30, 2023 is 31.72%.

r. Sector specific equivalent ratios, as applicable

- (i) NPA/ECL ratio – Nil
- (ii) Provision coverage ratio – 0.31%
- (iii) Liquidity Coverage Ratio – 744.52%

Please refer **Annexure 1** for Financial Results along-with Auditors Report for the quarter ended June 30, 2023.

For Citicorp Finance (India) Limited

@

Nina Nagpal
Managing Director



Limited Review Report on unaudited quarterly financial results of Citicorp Finance (India) Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023.

To

The Board of Directors of

Citicorp Finance (India) Limited.

1. We have reviewed the accompanying Statement of unaudited financial results of Citicorp Finance (India) Limited ("the Company") for the quarter ended June 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors in its meeting held on August 11, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.





4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.103264W



Rahul Joglekar
Partner
Membership No.:129389
UDIN: **23129389BQUYKH5756**

Place: Mumbai
Date: August 11, 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		3 months ended 30 June 2023	3 months ended 31 March 2023	3 months ended 30 June 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
	Revenue from operations				
a.	Interest income	11,206	15,953	14,428	60,685
b.	Dividend income	-	-	-	377
c.	Fees and commission income	57	450	709	2,524
d.	Net gain/(loss) on fair value changes	1,119	(690)	(1,380)	673
e.	Other revenue from operations	61	3	1,104	1,346
1.	Total revenue from operations	12,443	15,716	14,861	65,605
2.	Other income	119	566	176	672
3.	Total income (1+2)	12,562	16,282	15,037	66,277
	Expenses				
a.	Finance costs	4,834	9,148	7,033	31,613
b.	Fees and commission expense	829	877	656	3,510
c.	Impairment on financial instruments	(440)	(150)	(567)	(111)
d.	Employee benefits expenses	347	1,090	1,272	4,986
e.	Depreciation and amortization	36	42	43	177
f.	Other expenses	901	2,192	1,840	7,153
4.	Total expenses	6,507	13,199	10,277	47,328
5.	Profit before tax (3-4)	6,055	3,083	4,760	18,949
	Tax expense:				
a.	Current tax	2,120	(7,880)	752	646
b.	Deferred tax	(50)	8,761	1,024	5,858
6.	Total tax expense	2,070	881	1,776	6,504
7.	Profit for the period/year (5-6)	3,985	2,202	2,984	12,445
	Other comprehensive income				
a.	Items that will not be reclassified to profit or loss (net of tax)	10	98	(21)	36
b.	Items that may be reclassified to profit or loss (net of tax)	(150)	(3,687)	(7,765)	(10,099)
8.	Total Other comprehensive income/(expense)	(140)	(3,589)	(7,786)	(10,063)
9.	Total comprehensive income/(expense) for the period/year (7+8) **	3,845	(1,387)	(4,802)	2,382
10.	Earnings per equity share *				
	Basic (₹)	0.10	0.06	0.08	0.32
	Diluted (₹)	0.10	0.06	0.08	0.32
	Nominal value per share (₹)	7.50	7.50	7.50	7.50

*Basic and diluted earnings per share for quarter ended 30 June 2023, 31 March 2023 and 30 June 2022 are not annualised.

**Total comprehensive income for the quarter ended 31 March 2023 and 30 June 2022 includes Income from discontinued operations. Bifurcation of total comprehensive income between continuing and discontinued operations for year ended 31 March 2023 and quarter ended 30 June 2022 is as stated below:

Sr. No	Particulars	Continuing Operations year ended March 2023	Discontinued Operations year ended March 2023	Continuing Operations quarter ended June 2022	Discontinued Operations quarter ended June 2022
1.	Total Revenue	38,720	27,557	7,697	7,340
2.	Total Expenses	21,699	25,629	4,631	5,646
3.	Profit before tax	17,021	1,928	3,066	1,694
4.	Tax expenses (includes Deferred tax expense)	5,858	646	1,608	168
5.	Profit for the period (3-4)	11,163	1,282	1,458	1,526
6.	Other comprehensive income/(expense) (net of tax)	184	(10,247)	(234)	(7,552)
7.	Total comprehensive income/(expense) for the period (5+6)	11,347	(8,965)	1,224	(6,026)
8.	Earnings per equity share				
	Basic (₹)	0.29	0.03	0.04	0.04
	Diluted (₹)	0.29	0.03	0.04	0.04



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

Nina Nagpal
Nina Nagpal
Managing Director
DIN:00138918

Place: Mumbai
Date: 11 August 2023

CITICORP FINANCE (INDIA) LIMITED

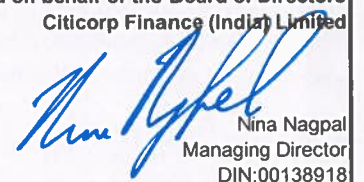
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NOTES:

1. Citicorp Finance (India) Limited ('the Company') is a Non-Banking Finance Company registered with the Reserve Bank of India.
 2. The 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 ended 30 June 2023, which have been subjected to limited review 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 11 August 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 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 1.45 times.
 6. 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**.
 7. On 30th March 2022, the Company had entered into a Business Transfer Agreement (BTA) with Axis Bank Limited for sale of its Global Consumer Banking (GCB) Business as a going concern on slump sale basis. On completion of conditions stipulated in the said BTA; and on receipt of requisite statutory and other approvals, the Company has divested on a going concern basis the business assets and business liabilities of its GCB Business to Axis Bank Limited, effective beginning of day 1 March, 2023 (referred to as Legal Day One or LD1) on slump sale basis.
 8. 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 quarter ended 30 June, 2023
- | Particulars | To permitted transferees |
|---|--------------------------|
| Aggregate amount of principal loans assigned (Rs. in Lakhs) | 10,000 |
| Weighted average residual maturity (in years) | 2.89 |
| Weighted average holding period (in years) * | 0.10 |
| Retention of beneficial economic interest (Rs. In Lakhs) * | 8,000 |
| Tangible security coverage | 100% |
| Rating wise distribution of loans securitised* | Unrated |
- * The above sell down is a part of syndication arrangement whereby out of INR 18,000 (Lakhs) originated, INR 10,000 (Lakhs) was assigned. As per regulations, weighted average holding period is not applicable for syndication transactions
9. The company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per IndAS 108 dealing with operating segment.
 10. The previous period/year figures have been regrouped/reclassified, wherever necessary, to confirm to the current financial period/year figures.
 11. The figures for the quarter ended 31 March 2023 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.

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




Nina Nagpal
Managing Director
DIN:00138918

Place: Mumbai
Date: 11 August 2023

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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 quarter ended 30 June 2023

(i) debt-equity ratio *	0.39
(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)	392,303
(vii) net profit after tax (Indian Rupees in Lakhs)	3,985
(viii) earnings per share (Basic and Diluted) (Not annualised)	0.10
(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; ***	27.62%
(xiv) debtors turnover;	Not applicable
(xv) inventory turnover;	Not applicable
(xvi) operating margin (%);	Not applicable
(xvii) net profit margin (%); ****	31.72%
Sector specific equivalent ratios such as (i) NPA/ECL ratio, (ii) PCR ratio.	
a. Stage 3 ratio as at 30 June 2023 is *****	Nil
b. Provision coverage ratio as at 30 June 2023 is *****	0.31%
c. Liquidity coverage ratio as at 30 June 2023	744.52%

* 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)



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 relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge)	Other assets on which there is part-passu charge (excluding items covered in column f)	Assets not offered as security	Eliminate on (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Part passu charge Assets	Carrying value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (C+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Immovable Property			Yes	11.75	15.88	123.86		151.49			320.00		320.00
Capital Work-in-Progress	Capital Work-in-Progress			No										
Right of Use Assets	Right of Use Assets			No			168.51		168.51					
Goodwill	Goodwill			No										
Intangible Assets	Intangible Assets			No										
Intangible Assets under Development	Intangible Assets under Development			No										
Investments	Investments			No			232,581.19		232,581.19					
Loans	Loans /advances given			Yes	40,274.59	54,418.91	161,734.65		256,428.15				40,274.59	40,274.59
Trade Receivables	Trade Receivables			No										
Cash and cash equivalents	Cash and cash equivalents			No			11,404.00		11,404.00					
Bank Balance other than Cash and cash	Bank Balance other than Cash and cash			No			2,605.00		2,605.00					
Others	Other Assets			No			46,550.00		46,550.00					
Total					40,286.34	54,434.79	455,167.20		549,888.34					




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Citicorp Finance (India) Limited

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

Date: 07-08-2023

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) Ltd.	NA	NA	NA	NA	Nil	Nil	NA	NA	Nil

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

Particulars	Remarks
Name of listed entity	Citicorp Finance (India) Ltd.
Mode of fund raising	NA
Type of instrument	NA
Date of raising funds	NA
Amount raised	Nil
Report filed for quarter ended	30 th June, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
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:	

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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
NA						

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

Raju Baghel

Digitally signed by Raju Baghel
Date: 2023.08.07
12:35:05 +05'30'

Authorised Signatory