

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

T +91 22 2653 2160
F +91 22 2653 2215

Citicorp Finance (India) Limited



June 29, 2020

To

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

**Sub- Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended Mar
31, 2020**

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for the half year ended on
Mar 31, 2020 is given as below:

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

(i) Name of the Rating Agency	ICRA
(ii) Rating of products	
(a) Market Linked Debentures	PP MLD [ICRA] AAA with stable outlook
(b) Non- Convertible Debentures	[ICRA] AAA with stable outlook
(c) Commercial Papers	[ICRA] A1+
(d) Inter Corporate Deposits	[ICRA] A1+
(e) Bank Facilities	[ICRA] AAA with stable outlook

CRISIL Rating

(i) Name of the Rating Agency	CRISIL
(ii) Rating of products	
(a) Non-Convertible Debentures	CRISIL AAA/Stable
(b) Commercial Papers	[CRISIL] A1+
(c) Short Term Debt	[CRISIL] A1+
(d) Short Term Deposit	[CRISIL] A1+
(e) Bank Facilities	Long Term: AAA with stable outlook Short Term: [CRISIL] A1+

b) Asset Cover available
Not applicable.

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Citicorp Finance (India) Limited



c) Debt-Equity Ratio

The debt-equity ratio of the company as per the reviewed financials by statutory auditors for the half year ended Mar 31, 2020 is 1.6

d) Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares/ non-convertible debt securities and whether the same has been paid or not;

All previous dues with respect to debentures were paid on due date (NIL o/s for all such series as on date).

Preference shares-Not applicable.

e) Next due date for the payment of interest/ dividend of non-convertible preference shares/ principal along with the amount on interest /dividend of non- convertible preference shares payable and the redemption amount;

The Next due date are difference for each series of debentures and have been listed in **Annexure 1**.

Preference shares- Not applicable

f) Debt service coverage ratio;

Not applicable

g) Interest service coverage ratio;

Not applicable

h) Outstanding redeemable preference shares (quantity and value);

Not applicable

i) Capital redemption reserve/debenture redemption reserve;

No DRR is required in respect of privately placed debentures in terms of Rule 18(7) (b) (ii) of Companies (Share Capital and Debenture) Rules, 2014.

j) Net worth;

Rs 413,131 lakhs

k) Net profit after tax;

Rs. 11,318 lakhs

l) Earnings per share:

Rs 0.29 per share

Please refer **Annexure 2** for Financial Results along-with Auditors Report for the year ended Mar 31, 2020.

For Citicorp Finance (India) Limited

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Sameer Upadhyay
Company Secretary

Encl: aa

Annexure I

Details of Debenture Series wise Interest / Principal Payment Dates.



ELD Series #	Next Interest / Principal Payment Date
Series 620 I	29-Jan-21
Series 623 I	1-Mar-21
Series 626 I	17-Mar-21
Series 628 II	22-Jul-20
Series 632 I	31-Mar-21
Series 633 I	7-Apr-21
Series 634 II	21-Apr-21
Series 634 IV	21-Apr-21
Series 635 V	25-Aug-20
Series 636 II	26-Apr-21
Series 636 IV	26-Apr-21
Series 637 IV	27-Apr-21
Series 637 VIII	27-Apr-21
Series 638 I	17-May-21
Series 638 II	17-May-21
Series 639 I	19-May-21
Series 639 III	19-May-21
Series 640 V	24-May-21
Series 640 I	26-May-21
Series 640 II	26-May-21
Series 641 I	31-May-21
Series 641 II	31-May-21
Series 641 III	31-May-21
Series 641 V	31-May-21
Series 642 I	15-Jun-21
Series 642 V	15-Jun-21
Series 647 VIII	23-Jun-21
Series 647 IX	23-Jun-21
Series 647 I	28-Jun-21
Series 647 II	28-Jun-21
Series 647 V	28-Jun-21
Series 647 VI	28-Jun-21
Series 647 XI	28-Jun-21
Series 648 VI	30-Jun-21
Series 649 I	31-Jul-21
Series 650 I	31-Aug-21
Series 654 I	27-Sep-21
Series 656 I	1-Nov-21
Series 684 I	26-Apr-22
Series 686 I	9-May-24
Series 687 I	9-May-24
Series 690 I	29-May-23
Series 696 I	28-Jun-23
Series 701 I	29-Jul-23
Series 706 I	31-Aug-23
Series 711 II	31-Aug-23
Series 713 I	7-Oct-22
Series 713 II	7-Oct-22
Series 714 II	7-Oct-22
Series 716 II	7-Oct-22
Series 717 I	7-Oct-22
Series 717 II	7-Oct-22
Series 718 II	7-Oct-22
Series 718 I	30-Nov-23
Series 719 I	30-Nov-23

ELD Series #	Next Interest / Principal Payment Date
Series 720 II	7-Oct-22
Series 720 I	5-Jan-26
Series 722 II	30-Apr-24
Series 722 III	30-Apr-24
Series 723 II	30-Apr-24
Series 723 III	30-Apr-24
Series 725 II	30-Apr-24
Series 725 III	30-Apr-24
Series 726 II	27-May-24
Series 727 I	12-Mar-26
Series 727 II	27-May-24
Series 727 III	12-Mar-26
Series 728 II	27-May-24
Series 728 III	12-Mar-26
Series 730 I	28-Jun-24
Series 730 II	12-Mar-26
Series 731 I	28-Jun-24
Series 732 I	28-Jun-24
Series 732 II	30-Mar-23
Series 733 I	28-Jun-24
Series 733 II	30-Mar-23
Series 736 I	28-Jun-24
Series 736 II	30-Mar-23
Series 737 IV	20-Aug-21
Series 738 IV	20-Aug-21
Series 738 II	30-Mar-23
Series 739 III	29-May-26
Series 740 A	19-Jun-21
Series 741 I	22-Jun-26
Series 742 I	22-Jun-26
Series 743 I	22-Jun-26
Series 744 I	22-Jun-26
Series 745 I	20-May-21
Series 749 II	30-Apr-25
Series 750 I	6-Apr-21
Series 751 I	30-Apr-25
Series 753 I	27-Jul-22
Series 754 I	27-Jul-22
Series 755 I	19-May-21
Series 755 II	18-Aug-21
Series 756 I	22-Jul-27
Series 756 II	10-Apr-26
Series 757 I	10-Apr-26
Series 758 I	17-Sep-28
Series 758 II	20-Oct-21
Series 759 I	19-Oct-21
Series 760 I	30-Jun-21

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CITICORP FINANCE (INDIA) LIMITED

Regd Office: 8th Floor, First International Financial Centre, Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098,
CIN U65910MH1997PLC253897, Tel No: 022 26532160, Fax: 022 26532215, website: www.citicorpfinance.co.in

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2020

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
	ASSETS		
1.	Financial assets		
a.	Cash and cash equivalents	98,515	29,471
b.	Bank balance other than (a) above	13,906	8,834
c.	Derivative financial assets	6,646	2,779
d.	Receivables		
	(i) Trade receivables	2,403	2,610
	(ii) Other receivables	629	1,821
e.	Loans	857,745	1,067,570
f.	Investments	67,430	43,676
g.	Other financial assets	4,442	140
	Total financial assets	1,051,716	1,156,901
2.	Non-financial assets		
a.	Current tax assets (Net)	18,649	15,501
b.	Deferred tax assets (Net)	23,541	26,536
c.	Property, plant and equipment	1,073	314
d.	Capital work-in-progress	-	-
e.	Other non-financial assets	873	751
	Total non-financial assets	44,136	43,102
	TOTAL ASSETS	1,095,852	1,200,003
	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial liabilities		
a.	Derivative financial liabilities	7,530	1,003
b.	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	24	13
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,347	7,636
c.	Debt securities	401,177	454,765
d.	Borrowings (other than debt securities)	261,221	308,949
e.	Other financial liabilities	4,421	6,441
	Total financial liabilities	679,720	778,807
2.	Non-financial liabilities		
a.	Provisions	1,915	3,402
b.	Other non-financial liabilities	1,086	1,912
	Total non-financial liabilities	3,001	5,314
3.	EQUITY		
a.	Equity share capital	289,330	289,330
b.	Other equity	123,801	126,552
	Total equity	413,131	415,882
	TOTAL LIABILITIES AND EQUITY	1,095,852	1,200,003

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




 Nina Nagpal
 Managing Director
 DIN:00138918

Place: Mumbai
Date: 29 June 2020

CITICORP FINANCE (INDIA) LIMITED

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Mumbai - 400 098,

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Half year ended		Year ended	
		31 March 2020	31 March 2019	31 March 2020	31 March 2019
		*Unaudited	*Unaudited	Audited	Audited
	Revenue from operations				
a.	Interest income	35,600	40,553	79,779	79,048
b.	Dividend income	81	-	333	333
c.	Fees and commission income	3,402	3,387	7,033	6,628
d.	Net gain/(loss) on fair value changes	(6,138)	3,024	(6,298)	6,041
e.	Other revenue from operations	264	172	471	294
1.	Total revenue from operations	33,209	47,136	81,318	92,344
2.	Other income	1,302	835	2,676	4,024
3.	Total income	34,511	47,971	83,994	96,368
	Expenses				
a.	Finance costs	15,291	20,517	37,373	41,209
b.	Fees and commission expense	4,389	4,702	8,427	7,700
c.	Impairment on financial instruments	5,033	2,186	7,008	3,146
d.	Employee benefits expenses	2,096	2,348	4,080	4,480
e.	Depreciation and amortization	176	53	379	112
f.	Others expenses	5,465	5,396	9,990	10,289
4.	Total expenses	32,450	35,202	67,257	66,936
5.	Profit before tax	2,061	12,769	16,737	29,432
	Tax expense:				
a.	Current tax	501	4,232	3,638	6,052
b.	Deferred tax	171	(899)	1,781	3,354
6.	Total tax expense	672	3,333	5,419	9,406
7.	Profit for the period/ year	1,389	9,436	11,318	20,026
	Other comprehensive income				
a.	Items that will not be reclassified to profit or loss (net of tax)	(47)	(16)	(47)	(16)
b.	Items that may be reclassified to profit or loss (net of tax)	2,229	533	1,800	357
8.	Other comprehensive income	2,182	517	1,753	341
9.	Total comprehensive income for the period/ year	3,571	9,953	13,071	20,367
10.	Earnings per equity share (Refer Note 4)				
	Basic (₹)	0.03	0.25	0.29	0.52
	Diluted (₹)	0.03	0.25	0.29	0.52
	Nominal value per share (₹)	7.50	7.50	7.50	7.50



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

Nina Nagpal
Nina Nagpal
Managing Director
DIN:00138918

Place: Mumbai
Date: 29 June 2020

CITICORP FINANCE (INDIA) LIMITED

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

NOTES:

1. The Company is a Non-Banking Finance Company registered with the Reserve Bank of India.
2. The standalone financial results for the year ended 31 March 2020, 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 June 2020, in terms of Regulation 52 of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015.
- 3.* Figures for the half year ended 31 March 2020 and 31 March 2019 are the balancing figures between the audited figures in respect of the full year and the published unaudited year to date figures up to the end of the half year of the relevant financial year.
4. Basic and diluted earnings per share for the half year ended 31 March 2020 and 31 March 2019 are not annualised.
5. No Debenture Redemption Reserve is required in respect of privately placed debentures in terms of Rule 19(7)(b)(iii) of Companies (Share Capital and Debenture) Rules, 2014.
6. The financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular No. CIR/MD/DF1/69/2015 dated 10 August 2016 in continuation to Circular No. CIR/CFD/FAC/32/2016 dated 5 July 2016 and in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (E) dated 11 October 2018, issued by the Ministry of Corporate Affairs, Government of India.
7. The Board of Directors at its meeting held on 26 August 2019 has declared an interim dividend of Rs 0.34 per equity share amounting to Rs 131.16 crores (excluding dividend distribution tax of Rs 26.98 crores) and has been paid on 30 August 2019.
8. Effective 01 April 2019, the Company has adopted Ind AS 116 "Leases" and applied it to all lease contracts existing on 01 April 2019 using the modified retrospective approach. The effect of this adoption is insignificant on the profit for the period, earnings per share, total assets and total liabilities. As permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparatives for half year ended 31 March 2019 and for year ended 31 March 2019 in this respect.
9. A novel strain of coronavirus (COVID-19) that first surfaced in China was classified as a pandemic by the World Health Organization on 11 March 2020, impacting countries globally, including India. The potential impacts from COVID-19 remains uncertain, including, among other things, on economic conditions, businesses and consumers. The extent of these impacts on the Company are unclear, although they will likely adversely affect its businesses, results of operations and financial condition. An estimate of the financial impact cannot be made at this point in time as the extent to which the COVID-19 pandemic will impact the Company's operations including credit quality and provisions, will depend on future developments, which are highly uncertain and dependent upon the spread of COVID-19. In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020 and 17 April 2020, the Company has granted a moratorium of three months on the payment of all instalments and / or interest, as applicable, falling due between 1 March 2020 and 31 May 2020 to all eligible borrowers in accordance with the Board approved policy. Further, in accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 23 May 2020, the Company is now permitted to extend the moratorium by another three months on payment of all instalments and / or interest, as applicable, falling due between 1 June 2020 and 31 August 2020. For all such accounts where the moratorium is granted, the asset classification shall remain unchanged during the moratorium period. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period.
10. In terms of requirement as per RBI notification no. RBI/ 2019-20/170 DOR(NSFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in Impairment allowances under Ind AS 109 & Income Recognition, Asset Classification and Provisioning ("IRACP") norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including Standard asset provisioning), as at 31 March 2020 and accordingly, no amount is required to be transferred to impairment reserve.
11. The previous year / period figures have been regrouped/ reclassified, wherever necessary, to confirm to the current financial year / period figures.



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

Nima Nagpal
Nima Nagpal
Managing Director
DIN:00138918

Place: Mumbai
Date: 29 June 2020

Independent Auditor's Report on Half yearly and Year to Date Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Citicorp Finance (India) Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Citicorp Finance (India) Limited (hereinafter referred to as 'the Company') for the half year and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

(i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of its net profit and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards 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 ('the ICAI') 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 9 to the Statement of standalone financial results, which describes that the extent to which the COVID-19 Pandemic will impact the Company's results will depend on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 Statement 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 Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the 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 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 of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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 on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditor's 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 include the results for the half year ended March 31, 2020 and March 31, 2019 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the respective financial years which were subject to limited review by us.

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

For MSKA & Associates
Chartered Accountants

ICAI Firm Registration Number: 105047W

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Subhash Kale

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Swapnil Kale
Partner

Membership Number: 117812

UDIN: 20117812AAAAQD8831

Mumbai
June 29, 2020

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Citicorp Finance (India) Limited



June 29, 2020

To

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

Sub- Disclosures pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended Mar 31, 2020

Dear Sir/Madam,

With reference to regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circular SEBI/HO/DDHS/08/2020 dated 17, 2020 we hereby certify that there is no material deviation in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document (refer Annexure A).

Request you to please take this in your records.

For Citicorp Finance (India) Limited

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**Sameer Upadhyay
Company Secretary
M. No A23974**

Encl:aa

Annexure A

Statement of Deviation or Variation						
Name of listed entity						
Mode of Fund Raising		Public Issues / Private Placement				
Type of instrument		Non-Convertible Debentures/Non- Convertible Redeemable Preference Shares				
Date of Raising Funds						
Amount Raised		(INR Crores)				
Report filed for half year ended						
Is there a Deviation / Variation in use of funds raised?						
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?		Yes / No				
If yes, details of the approval so required?						
Date of approval						
Explanation for the Deviation / Variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
No material deviation						
<i>Deviation could mean:</i> (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

June 29, 2020

To,

Citicorp Finance (India) Limited
First International Financial Centre (FIFC),
8th Floor, Plot Nos. C-54 & C-55,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Kind Attn.: Ms. Priti Pal

Dear Sir/Madam,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of half Yearly Results by the Company

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by **Citicorp Finance (India) Limited** ("the Company").

With reference to the above, we are in receipt of your email dated June 29, 2020 for submission of Financial Results to the Stock Exchange.

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, **"We hereby certify that we have taken note of the contents of the reports submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the year ended March 31, 2020".**

Thanking You,

Yours Faithfully
For IDBI Trusteeship Services Limited



Authorised Signatory

Registered Office
8th Floor, FIFC, C-54 & C-55, G-Block,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
CIN No: U65910MH1997PLC253897

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Citicorp Finance (India) Limited



June 29, 2020

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 Financial Year 2019-20 is not qualified.

Request you to please take this in your records.

For Citicorp Finance (India) Limited

A handwritten signature in blue ink, appearing to read "Manisha Inamdar", with a stylized flourish at the end.

**Manisha Inamdar
Chief Financial Officer**