MUKUND
M. CHITALE
& CO.
CHARTERED
ACCOUNTANTS

2nd Floor, Kapur House,
Paranjape B Scheme
Road No.1, Vile Parle (E),
Mumbai 400057
T: 91 22 2663 3500
www.mmchitale.com

Ref No. : K-865/2026/05-275

To,
The Board of Directors
Citicorp Finance (India) Limited
B7, 5th Floor, Nirlon Knowledge Park,
Goregaon (East), Mumbai- 400063

Independent Statutory Auditor's Certificate with respect to utilisation of proceeds from Non-Convertible Debentures pursuant to requirement of the Debenture Trustee for the Quarter and Half year ended September 30, 2026

1. We, Mukund M Chitale & Co., Statutory Auditors, have examined the details given in the accompanying statement for utilisation of proceeds (hereinafter referred as the "Statement") of Citicorp Finance (India) Limited ("**the Company**") in relation to utilisation of proceeds from Non-Convertible Debentures in order to certify the same.

2. We understand that this certificate is required by the Company for the purpose of submission to the Trustee in relation to utilisation of proceeds from Non- Convertible Debentures of the Company.

Management Responsibility for the Statement

3. The Utilisation of Proceeds from Non-Convertible Debentures for the purpose as set out in the Debenture Trust Deed and Information Memorandum ("**IM**"), ensuring accurate compilation of the statement and filing of the statement and providing all the relevant information to the Trustee is the responsibility of the Company's management. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement.

4. The management is also responsible for ensuring that the Company complies with all the relevant covenants as set out in the Debenture Trust Deed and Information Memorandum ("**IM**"). The management is also responsible for ensuring that the relevant records and statements provided to us for examination are accurate and complete.

Independent Auditor's Responsibility

5. It is our responsibility to provide a limited assurance as to whether as at September 30, 2026, the Company has utilised the issue proceeds for the purpose as set out in Debenture Trust Deed and Information Memorandum.

6. We have reviewed the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026, and issued an unmodified conclusion vide our report dated November

MUKUND M CHITALE & CO
MUMBAI
CHARTERED ACCOUNTANTS

MUKUND
M. CHITALE
& CO.

CHARTERED
ACCOUNTANTS

05, 2026. Our review of such Financial Results was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncement issued by the Institute of Chartered Accountant of India (ICAI). Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Financial Results are free from material misstatements.

7. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of this Certificate. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

    i. Performed necessary inquiries with the management and obtained necessary representations with respect to raising of funds through Debentures if any.

9. Considering the fungible nature of monetary resources whereby a direct co-relation of receipt and utilisation for general business purpose is not feasible, we have relied on the management's representation with respect to utilisation of proceeds from such NCDs is in the ordinary course of business.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality control for firms that performs Audits and Review of Historical Financial Information, and other Assurance and Related Services Engagements.

Conclusion

11. Based on the procedures mentioned in para 8 above, according to information and explanation given to us by the management of the Company, no securities were issued during the quarter ended September 30, 2026.

Restriction on Use

12. Our obligation in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditor of the company or otherwise. Nothing said in this certificate, nor anything said or done in the course of

MUKUND M CHITALE & CO
MUMBAI
CHARTERED ACCOUNTANTS

MUKUND
M. CHITALE
& CO.

CHARTERED
ACCOUNTANTS

or in connection with the services that are subject of this certificate, will extend any duty of care we may have in the capacity as auditors of any Financial Results of the Company.

13. This Certificate has been issued at the request of the Company solely for the purpose of submission by the Company to the Debenture Trustee pursuant to the requirements of Debenture Trust Deed and should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. This certificate relates only to the items specified above and does not extend to any financial statements of the company taken as a whole.

For Mukund M Chitale & Co.
Chartered Accountants
FRN: 106655W



Nilesh RS Joshi
Partner
Membership Number: 114749
UDIN: 26114749GMHGUI4290

Place : Mumbai
Date: November 05, 2026

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

T +91 22 4001 8444
Citicorp Finance (India) Limited | Citi India

Citicorp Finance (India) Limited

National Stock Exchange
Exchange Plaza, 5th
Floor, Bandra Kurla
Complex
Mumbai – 400051

Date: 05th Nov 2026

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	NA	NA	NA	NA	NA	NA	NA	NA	NA

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	NA
Report filed for quarter ended	30th September, 2026
Is there a deviation/ variation in use of funds raised?	NA

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

T +91 22 4001 8444
Citicorp Finance (India) Limited | Citi India

Citicorp Finance (India) Limited

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:	

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:

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.

Note: After reviewing the statement by Audit Committee, it will be duly signed and submitted to the Exchange

Thanking You
For Citicorp Finance (India) Limited

Raghav Jagnani

Authorised Signatory