



Citicorp Finance (India) Limited

May 29, 2024

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 Wednesday, May 29, 2024

Dear Sir/Madam,

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, please be informed that the Board Meeting of Citicorp Finance (India) Limited was held today on Wednesday, May 29, 2024 at 02.00 pm.

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

1. Audited Financial results for the quarter and financial year ended March 31, 2024 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 2024-25;
3. Annual board approval pursuant to Section 42 of the Companies Act 2013 read with rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to raise fund through issuance of Non-Convertible Debentures for an amount not exceeding the overall borrowing limit of Rs. 6,000 crore on private placement, from time to time.

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, 2024 along with Audit Report from Auditors;
2. Declaration by the Chief Financial Officer pursuant to Regulation 52(3)(a)
3. Disclosures as specified under regulation 52(4);
4. Details of Related Party Transactions as required under regulation 23(9);

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

5. Security cover as required under regulation 54;
6. Statement of utilization of issue proceeds and statement of deviation/variation in use of issue proceeds as required under regulation 52(7) and 52(7A).

The meeting was concluded at 5:40 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

Sameer Vishnuprasad Upadhyay

Digitally signed by Sameer
Vishnuprasad Upadhyay
Date: 2024.05.29 17:43:56
+05'30'

Sameer V. Upadhyay
Company Secretary
Membership No- A15905

Encl: As above



Citicorp Finance (India) Limited

May 29, 2024

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, 2024

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for year ended March 31, 2024 is given as below:

a. Debt-Equity Ratio

The debt-equity ratio of the company for year ended March 31, 2024 is 0.36.

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. 4,02,162 lakhs

g. Net profit after tax

Rs. 19,794 lakhs

h. Earnings per share

Rs. 0.51 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, 2024 is 26.05%.

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, 2024 is 42.84%.

r. Sector specific equivalent ratios, as applicable

- (i) NPA/ECL ratio – Nil
- (ii) Provision coverage ratio – 0.50%
- (iii) Liquidity Coverage Ratio – 6173.99%

Please refer **Annexure 1** for Financial Results along-with Auditors Report for year ended March 31, 2024.

For Citicorp Finance (India) Limited

Vivek Gomes
Managing Director





Independent Auditors' Report on the audit of the standalone financial results pursuant to Regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and disclosure Requirements) Regulations 2015, as amended for year ended March 31, 2024.

To
The Board of Directors
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 the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. is presented in accordance with requirements of Regulation 52 of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circular, guidelines and the directions issued by RBI from time to time ("RBI guidelines") to the extent applicable 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, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under sub-section (10) of Section 143 of the Companies Act, 2013 ("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 together with the ethical requirements that are relevant to our audit of the financial statement 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.



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

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement 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 read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 standalone financial results, the Management and 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's 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 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 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 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 quarters ended March 31, 2024 and March 31, 2023 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 2023-2024 and 2022-2023 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: 24129389BKA SRA2872

Place: Mumbai

Date: May 29, 2024

CITICORP FINANCE (INDIA) LIMITED

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		3 months ended 31 March 2024	3 months ended 31 December 2023	3 months ended 31 March 2023	31 March 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
	Revenue from operations					
a.	Interest income	9,079	9,152	15,953	38,348	60,685
b.	Dividend income	-	-	-	377	377
c.	Fees and commission income	982	74	450	1,165	2,524
d.	Net gain/(loss) on fair value changes	(1,998)	7,112	(690)	5,839	673
e.	Other revenue from operations	-	-	3	61	1,346
1.	Total revenue from operations	8,063	16,338	15,716	45,790	65,605
2.	Other income	178	69	566	414	672
3.	Total income (1+2)	8,241	16,407	16,282	46,204	66,277
	Expenses					
a.	Finance costs	2,226	2,225	9,148	11,818	31,613
b.	Fees and commission expense	277	1,003	877	3,180	3,510
c.	Impairment on financial instruments	244	(11)	(150)	(95)	(111)
d.	Employee benefits expenses	416	346	1,090	1,426	4,986
e.	Depreciation and amortization	42	35	42	148	177
f.	Other expenses	(32)	712	2,192	2,422	7,153
4.	Total expenses	3,173	4,310	13,199	18,899	47,328
5.	Profit before tax (3-4)	5,068	12,097	3,083	27,305	18,949
	Tax expense:					
a.	Current tax	2,666	1,974	(7,880)	8,381	646
b.	Deferred tax	1,039	(1,704)	8,761	(870)	5,858
6.	Total tax expense	3,705	270	881	7,511	6,504
7.	Profit for the period/year (5-6)	1,363	11,827	2,202	19,794	12,445
	Other comprehensive income					
a.	Items that will not be reclassified to profit or loss (net of tax)	(42)	-	98	(42)	36
b.	Items that may be reclassified to profit or loss (net of tax)	53	174	(3,687)	(38)	(10,099)
8.	Total Other comprehensive income/(expense)	11	174	(3,589)	(80)	(10,063)
9.	Total comprehensive income/(expense) for the period/year (7+8) **	1,374	12,001	(1,387)	19,714	2,382
10.	Earnings per equity share *					
	Basic (₹)	0.04	0.31	0.06	0.51	0.32
	Diluted (₹)	0.04	0.31	0.06	0.51	0.32
	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 2024, 31 December 2023 and 31 March 2023 are not annualised.

**Total comprehensive income for the year ended 31 March 2023 and quarter ended 31 March 2023 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 year ended March 2023	Discontinued Operations year ended March 2023
1.	Total Revenue	38,720	27,557
2.	Total Expenses	21,699	25,629
3.	Profit before tax	17,021	1,928
4.	Tax expenses (includes Deferred tax expense)	5,858	646
5.	Profit for the period (3-4)	11,163	1,282
6.	Other comprehensive income/(expense) (net of tax)	184	(10,247)
7.	Total comprehensive income/(expense) for the period (5+6)	11,347	(8,965)
8.	Earnings per equity share		
	Basic (₹)	0.29	0.03
	Diluted (₹)	0.29	0.03



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

[Signature]

Vivek Gomes
Managing Director
DIN:10408460

Place: Mumbai
Date: 29 May 2024

CITICORP FINANCE (INDIA) LIMITED

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	As at 31 March 2024	As at 31 March 2023
		(Audited)	(Audited)
	ASSETS		
1.	Financial assets		
a.	Cash and cash equivalents	76,424	7,886
b.	Bank balances other than (a) above	1	2,960
c.	Receivables		
	(i) Trade receivables	-	242
	(ii) Other receivables	230	4,716
d.	Loans	222,476	326,235
e.	Investments	210,613	389,555
f.	Other financial assets	1,719	1,678
	Total financial assets	511,463	733,272
2.	Non-financial assets		
a.	Current tax assets (Net)	23,040	22,253
b.	Deferred tax assets (Net)	14,399	17,099
c.	Property, plant and equipment	213	354
d.	Other non-financial assets	689	827
	Total non-financial assets	38,341	40,533
	TOTAL ASSETS	549,804	773,805
	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial liabilities		
a.	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	3,479	4,094
b.	Debt securities	50,446	129,083
c.	Borrowings (other than debt securities)	92,751	250,871
d.	Other financial liabilities	302	432
	Total financial liabilities	146,978	384,487
2.	Non-financial liabilities		
a.	Provisions	315	153
b.	Other non-financial liabilities	225	594
	Total non-financial liabilities	540	747
3.	EQUITY		
a.	Equity share capital	289,330	289,330
b.	Other equity	112,956	99,241
	Total equity	402,286	388,571
	TOTAL LIABILITIES AND EQUITY	549,804	773,805



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

Vivek Gomes
Managing Director
DIN:10408460

Place: Mumbai
Date: 29 May 2024

Citicorp Finance (India) Limited

All amounts are in INR lakhs except per share data and unless stated otherwise

Statement of cashflow

(Currency: Indian Rupees in Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash flow from operating activities :		
Profit before tax	27,305	18,949
Adjustment:		
Adjustment for Non-Cash Item:		
Depreciation and amortisation	148	177
Unrealised loss/(gain) on fair value changes	2,951	5,137
Provisions/(reversal of provisions)	2	-
Unwinding of discount on security deposit	(2)	(6)
Impairment of financial instruments	(79)	(752)
Net loss/(gain) on derecognition of property, plant and equipment	1	4
Adjustment for Financing/Investing activity:		
Interest income from investments	(19,049)	(9,849)
Dividend income	(377)	(377)
Finance Charges	11,818	31,613
Realised (gain)/loss on fair value changes	(2,832)	(754)
Loss/ (gain) on sale of investment	74	1,146
Operating profit before working capital changes	19,960	45,288
Working Capital changes:		
Decrease/ (Increase) in receivables	4,728	3,998
Decrease/ (Increase) in loans	103,759	353,916
Decrease/ (Increase) in other financial assets and others	2,873	928
Decrease/ (Increase) in other non-financial assets	141	135
(Decrease)/ Increase in trade payables	(622)	(7,580)
(Decrease)/ Increase in other financial liabilities	(130)	(13,402)
(Decrease)/ Increase in other non-financial liabilities and provisions	(209)	(2,220)
Interest paid on debt securities	(7,811)	(33,578)
Interest paid on borrowings	(7,378)	(10,084)
Interest received on investments	13,788	7,432
Net cash used in operating activities before taxes	129,099	344,833
Less : Income taxes paid (net of refunds)	9,169	(6)
Net cash inflow / (outflow) from operating activities (A)	119,930	344,839
Cash flow from investing activities :		
Purchase of investments	(1,146,171)	(427,016)
Proceeds from sale of investments	1,335,695	208,468
Purchase of Property, Plant and Equipment	(4)	(1,580)
Dividend Income	377	377
Net cash inflow / (outflow) from investing activities (B)	189,897	(219,750)
Cash flow from financing activities :		
Receipts from issuance of debt securities	16,150	110,750
Payments on redemption of debt securities	(96,540)	(362,358)
Payment of dividend and tax thereon	(6,000)	(4,515)
Receipts from borrowing products	98,600	674,476
Repayments of borrowing	(253,500)	(585,054)
Net cash (outflow)/inflow from financing activities (C)	(241,290)	(166,702)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	68,538	(41,613)
Add : Cash and cash equivalents at beginning of the year	7,886	49,499
Cash and cash equivalents at end of the period	76,424	7,886

Notes:

1. Cash and cash equivalents include the following:

	Year ended 31 March 2024	Year ended 31 March 2023
Balance with banks		
- In current accounts	50,128	626
- In fixed deposits (with original maturity of less than 3 months)	26,296	7,260
Cheques on hand	-	-
	76,424	7,886

2. Amounts for the year ended 31 March 2023 includes cashflows from discontinued operations.

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

Vivek Gomes
Managing Director
DIN: 10408460Place: Mumbai
Date: 29 May 2024

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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 2024, 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 2024, 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 11 August 2023 had approved an interim dividend of Rs.0.155532 per equity share amounting to Rs. 6,000 lakhs for the Financial Year 2023-24, out of surplus in profit and loss account and the same was paid on 7 September 2023.
6. The Board of Directors has recommended a final dividend of Rs. 0.093319 per equity share amounting to Rs. 3,600 lakhs subject to approval of the members of the company at the forthcoming Annual General Meeting.
7. 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 1.48 times.
8. 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.
9. 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.
10. Disclosure pertaining to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September, 2021 & subsequent amendments thereafter. Details of transfer through assignment in respect of loans not in default during the quarter and year ended 31 March, 2024

Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024
Aggregate amount of principal loans assigned (Rs. in Lakhs)	Nil	10,000
Weighted average residual maturity (in years)	NA	2.89
Weighted average holding period (in years) *	NA	0.10
Retention of beneficial economic interest (Rs. in Lakhs) *	NA	8,000
Tangible security coverage	NA	100%
Rating wise distribution of loans securitised*	NA	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. Weighted average residual maturity has been computed from the date of sale of loan.

11. 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.
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 2024 and 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

Vivek Gomes
Managing Director
DIN:10408460

Place: Mumbai
Date: 29 May 2024

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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 2024

(i) debt-equity ratio *	0.36
(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)	402,162
(vii) net profit after tax (Indian Rupees in Lakhs)	19,794
(viii) earnings per share (Basic and Diluted) (Not annualised)	0.51
(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; ***	26.05%
(xiv) debtors turnover;	Not applicable
(xv) inventory turnover;	Not applicable
(xvi) operating margin (%);	Not applicable
(xvii) net profit margin (%); ****	42.84%
Sector specific equivalent ratios such as (i) NPA/ECL ratio, (ii) PCR ratio.	
a. Stage 3 ratio as at 31 March 2024 is *****	Nil
b. Provision coverage ratio as at 31 March 2024 is *****	0.50%
c. Liquidity coverage ratio as at 31 March 2024	6173.99%

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

** Networth 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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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 B2

Name of the Company: Citicorp Finance (India) Limited
CIN: U65910MH1997PLC253897
Report filed for FY: 2023-24
Details of the borrowings (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 2023-24 (a)	455.50
3	Mandatory borrowing to be done through debt securities in FY 2023-24 (b) = (25% of a)	113.88
4	Actual borrowing done through debt securities in FY 2023-24 (C)	161.50
5	Shortfall in the borrowing through debt securities, if any, for FY 2022-23 carried forward to FY 2023-24 (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 2023-24 {after adjusting for any shortfall in borrowing for FY 2022-23 which was carried forward to FY 2023-24} (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 2020-21 FY 2021-22
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Nil

*Note: We have identified that our entity is not a large corporate borrower as on 31.03.2024 as per the criteria mentioned in the circular.





Citicorp Finance (India) Limited

May 29, 2024

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, 2024 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 "Ruchit", with a stylized flourish at the end.

Ruchit Jain
Chief Financial Officer

Details of Related party transactions

Amount (in lakhs)

S. No	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	PAN				Opening Balance	Closing Balance
1		Citibank N.A. - India	AAACC0462F	Holding Company	Fixed Deposits/Placements	1,418,964	7,260	26,296
					Services rendered/received	1,840	2,793	2,003
					Bank Balances	NA	290	50,125
2					Borrowing (Loan/OD)	720,000	-	-
3		Citibank N.A. - India IFSC			Services rendered/received	1	1	1
		Citicorp Services India Pvt Ltd	AADCC6705C	Fellow subsidiaries	Borrowings (Inter-Corporate)	88,784	89,240	50,338
					Services rendered/received	1,000	64	76
4		Citicorp Global Markets India Pvt Ltd	AAECS7234F	Fellow subsidiaries	Services rendered/received	100	87	70
					Margin Deposits/Placements	10,000	1,650	1,650
5		Citicorp Investment Bank (Singapore) Ltd	AAACC5806F	Fellow subsidiaries	Services rendered/received	100	24	27
6		Citicorp Global Markets Singapore PTE Limited	AAGCC3291A	Fellow subsidiaries	Services rendered/received	1,000	25	1
7		Citibank Europe PLC Belgium	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	1	1
8		Citibank Europe PLC France	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	1	1
9		Citibank Europe PLC Germany	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	0	0
10		Citibank Europe PLC Sweden	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	6	6
11		Citibank Korea Inc.			Services rendered/received	100	0	0
12		Citibank China Ltd Co			Services rendered/received	100	9	9
13		Citibank NA Tokyo Branch	AAACC0462F	Holding Company	Services rendered/received	100	0	0
14		Citibank N.A. Singapore Branch	AAACC0462F	Holding Company	Services rendered/received	1,000	96	10
15		Citibank NA, Hong Kong Branch	AAACC0462F	Holding Company	Services rendered/received	0	2	2
16		Citibank NA, Regional Operating Headquarters	AAACC0462F	Holding Company	Services rendered/received	1,000	5	1
17		Citibank NA, United Kingdom Branch	AAACC0462F	Holding Company	Services rendered/received	322	202	150
18		Citibank NA, US	AAACC0462F	Holding Company	Services rendered/received	1,000	11	8
19		Citicorp Global Markets Asia Limited	AAECC1721D	Fellow subsidiaries	Services rendered/received	183	80	49
20		Citicorp Global Markets Hong Kong Ltd			Services rendered/received	918	591	472
21		Citicorp Global Markets Limited	AAECC8791M	Fellow subsidiaries	Services rendered/received	100	0	0
22		Citicorp Technology Inc.	AAECC2224P	Fellow subsidiaries	Services rendered/received	100	5	0
23		Citicorp Technology Infrastructure (Hong Kong) Limited	AAECC5736G	Fellow subsidiaries	Services rendered/received	1,000	19	5
24		Orbitech Private Limited	AAACC5736G	Fellow subsidiaries	Services rendered/received	100	1	14
25		India Infradebt Limited	AADC10893H	Associates	Dividend received	252	-	-
26		Associates Financial Services (Mauritius) LLC	AAMCA5175B	Holding Company	Equity dividend paid	3,176	-	-
27		Citibank Overseas Investment Corporation	AABCC5333N	Holding Company	Equity dividend paid	2,824	-	-





Certificate on Statement of Information on Security Cover and compliance with covenants of listed non-convertible debt securities pursuant to requirement of Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024.

To,
The Board of Directors
Citicorp Finance (India) Limited

1. Introduction

This certificate is issued in terms of our audit engagement with Citicorp Finance (India) Limited ("the Company") as statutory auditors, pursuant to Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended ("the Regulations") for the purpose of its onward submission to IDBI Trusteeship Services Limited ("the Debenture Trustee"). The annexed Statement of information comprising Part A: Security cover maintained as on March 31, 2024 and Part B: Compliance with covenants (together referred to as "the Statement") has been compiled and certified by the management of the Company.

2. Management's Responsibility

The Management of the Company is responsible for ensuring the Company's compliance with the covenants/terms of the issue of listed non-convertible debt securities and guidelines mentioned in the Regulations. The Management of the Company is also responsible for ensuring maintenance of adequate security cover in respect of all secured non-convertible debt securities. This responsibility also includes:

- Preparation and maintenance of proper accounting and other records as per the external and internal requirements;
- Design, implementation and maintenance of adequate internal procedures / systems / processes / controls relevant to the creation and maintenance of the aforesaid records;
- Providing all relevant and accurate information to SEBI, Debenture Trustee and Stock Exchanges;



- d. Compliance with all the covenants of the offer document/Information Memorandum and/or Debenture Trust Deed for all listed Non-Convertible Debt securities outstanding as on March 31, 2024.
- e. Ensuring that the relevant records and the Statement provided to us for our examination are complete and accurate.

3. Auditor's Responsibility

Our responsibility is to provide a limited assurance based on our examination of the relevant records provided by the Company and to report in the 'Conclusion' paragraph below.

A limited assurance engagement includes performing procedures to address the certifying requirements mentioned above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Company has not complied with the covenants of the Debenture Trust Deed and/ or with the requirements of the Regulations:

In respect of Part A: Security Cover

Obtained list of securities/collateral/properties/assets pledged as a security against the outstanding secured non-convertible debt securities as at March 31, 2024:

- a. Verified the computation of security cover as at March 31, 2024, prepared by the management, as specified in the format given under SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022.
- b. Traced the amounts forming part of the Statement with the underlying audited books of account and other relevant records and documents maintained by the company and verified the arithmetical accuracy of the Statement;
- c. In respect of a sample of the series of the secured NCDs, verified the details of the outstanding amounts and assets required to be maintained as a collateral for each series of the secured NCDs from the underlying books of accounts and other relevant records and documents maintained by the Company for the period ended March 31, 2024;
- d. Recomputed the security coverage ratio;

In respect of Part B: Compliance with covenants

- a. Obtained from management a list of applicable covenants (as set out in the Statement), extracted from the 'Covenants' section of the Debenture Trust Deed. Management has confirmed the covenants listed in the Statement are extracted from all the Debenture Trust Deeds for all listed NCDs issued during the year ended March 31, 2024 applicable to all debentures outstanding as at March 31, 2024.
- b. Against each of the applicable covenants (as set out in the Statement), obtained the status of compliance with such covenants as at March 31, 2024 from management.
- c. Traced such covenants to the Debenture Trust Deed.
- d. Verified the compliance with each of the covenants set out in the Statement on a sample basis based on such procedures as considered necessary in the circumstances.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)- 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

4. Conclusion

Based on the examination of the Statement and explanations given to us and undertaking by the management of the Company, nothing has come to our attention that causes us to believe that

- a. The particulars furnished in the Statement have not been accurately extracted from the audited books of accounts for the year ended March 31, 2024.
- b. The security cover maintained by the company against the outstanding secured NCDs is less than 100%.
- c. The company has not complied with the covenants as stated in the Statement and
- d. The Statement prepared by the management is arithmetically inaccurate.





5. Restriction on use

This Certificate has been issued at the specific request of the Company pursuant to the requirements of the Regulations. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to which it is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this certificate for events and circumstances occurring after March 31, 2024.

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



Rahul Joglekar

Partner

Membership No.:129389

UDIN: 24129389BKASRC9486

Place: Mumbai

Date: May 29, 2024

Format of Security Cover

Amount (in lakhs)

Column A Particulars	Column B Description of asset for which this certificate is relative	Column C Exclusive Charge	Column D Exclusive Charge	Column E Debt for which this certificate is being issued	Column F Part Passu Charge	Column G Part Passu Charge	Column H Assets not offered as Security	Column I Eliminate on (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L Carrying book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DERA market value is not applicable)	Column M Market Value for Part passu charge Assets	Column N Carrying value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DERA market value is not applicable)	Column O Total Value (K+L+N)
		Book Value	Book Value	Yes/No	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)		debit amount considered more than once (due to exclusive plus part passu charge)						
ASSETS		Book Value	Book Value			Book Value								
Property, Plant and Equipment	Immovable Property			Yes	19.20	7.62	79.44		106.26			320.00		320.00
Capital Work-in-Progress				No										
Right of Use Assets				No			106.74		106.74					
Goodwill				No										
Intangible Assets				No										
Intangible Assets under Development				No										
Investments				No			210,612.61		210,612.61					
Loans	Loans / advances given			Yes	40,384.00	16,029.50	166,062.50		222,476.00				40,384.00	40,384.00
Trade Receivables				No										
Cash and cash equivalents				No			76,424.00		76,424.00					
Bank Balance other than Cash and cash				No			1.00		1.00					
Others	Other Assets			No			40,077.00		40,077.00					
Total					40,403.21	16,037.12	493,363.28		549,803.61					



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

T +91 22 4001 8444
www.citicorpfinance.co.in



Citicorp Finance (India) Limited

National Stock Exchange

Exchange Plaza, 5th

Floor, Bandra Kurla

Complex Mumbai –

400051

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	INE915D08CV2	Private Placement	Floating rate NCD	14-Mar-24	100 Cr	100 Cr	No	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	Private Placement
Type of instrument	NCD
Date of raising funds	14 th Mar, 2024
Amount raised	100 Cr
Report filed for quarter ended	31 st Mar, 2024
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

Registered Office

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

T +91 22 4001 8444

www.citicorpfinance.co.in**Citicorp Finance (India) Limited**

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:

- 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.

Name of signatory : Raju Baghel

Designation: Authorized Signatory

Date: 29th May, 2024



Citicorp Finance (India) Limited

May 29, 2024

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, 2024

Dear Sir/Madam,

The relevant information with respect to Citicorp Finance (India) Limited for year ended March 31, 2024 (consolidated financial statements) is given as below:

a. Debt-Equity Ratio

The debt-equity ratio of the company for year ended March 31, 2024 is 0.34.

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. 4,24,590 lakhs

g. Net profit after tax

Rs. 23,697 lakhs

h. Earnings per share

Rs. 0.61 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, 2024 is 25.02%.

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, 2024 is 51.57%.

r. Sector specific equivalent ratios, as applicable

- (i) NPA/ECL ratio – Nil
- (ii) Provision coverage ratio – 0.50%
- (iii) Liquidity Coverage Ratio – 6173.99%

Please refer **Annexure 1** for Consolidated Financial Results along-with Auditors Report for year ended March 31, 2024.

For Citicorp Finance (India) Limited

Vivek Gomes
Managing Director





Independent Auditor's report on the audit of 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, 2024

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, 2024 ("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:

- includes the annual financial results of India Infradebt Limited.
- 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

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.

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, 2024.

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

- a. The consolidated financial results include audited financial results of One (1) Associate, whose share of net profit after tax of Rs.4,152.35 lakhs for the year ended March 31, 2024, 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.
- b. The Statement include the results for the quarters ended March 31, 2024 and March 31, 2023 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 2023-2024 and 2022-2023.

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: 24129389BKASRB9765



Place: Mumbai

Date: May 29, 2024

CITICORP FINANCE (INDIA) LIMITED

Regd Office: B7, 5th Floor, Nirilon 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 2024

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		3 months ended 31 March 2024	3 months ended 31 December 2023	3 months ended 31 March 2023	31 March 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
	Revenue from operations					
a.	Interest income	9,079	9,152	15,953	38,348	60,685
b.	Dividend income	-	-	-	125	125
c.	Fees and commission income	982	74	450	1,165	2,524
d.	Net gain/(loss) on fair value changes	(1,998)	7,112	(690)	5,839	673
e.	Other revenue from operations	-	-	3	61	1,346
1.	Total revenue from operations	8,063	16,338	15,716	45,538	65,353
2.	Other income	178	69	566	414	672
3.	Total income (1+2)	8,241	16,407	16,282	45,952	66,025
	Expenses					
a.	Finance costs	2,226	2,225	9,148	11,818	31,613
b.	Fees and commission expense	277	1,005	877	3,180	3,510
c.	Impairment on financial instruments	244	(11)	(150)	(95)	(111)
d.	Employee benefits expenses	416	346	1,090	1,426	4,986
e.	Depreciation and amortization	42	35	42	148	177
f.	Other expenses	(32)	712	2,192	2,422	7,153
4.	Total expenses	3,173	4,312	13,199	18,899	47,328
5.	Profit before tax (3-4)	5,068	12,095	3,083	27,053	18,697
	Tax expense:					
a.	Current tax	2,666	1,974	(7,880)	8,381	646
b.	Deferred tax	1,039	(1,704)	8,761	(870)	5,858
6.	Total tax expense	3,705	270	881	7,511	6,504
7.	Profit for the period/year (5-6)	1,363	11,825	2,202	19,542	12,193
	Other comprehensive Income					
a.	Items that will not be reclassified to profit or loss (net of tax)	(45)	-	98	(45)	36
b.	Items that may be reclassified to profit or loss (net of tax)	53	174	(3,687)	(38)	(10,099)
8.	Total Other comprehensive income/(expense)	8	174	(3,589)	(83)	(10,063)
9.	Share in profit of associate	1,115	1,076	1,192	4,155	3,575
10.	Total comprehensive income/(expense) for the period/year (7+8+9) **	2,486	13,075	(194)	23,614	5,705
11.	Earnings per equity share *					
	Basic (₹)	0.06	0.33	0.09	0.61	0.41
	Diluted (₹)	0.06	0.33	0.09	0.61	0.41
	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 2024, 31 December 2023 and 31 March 2023 are not annualised.

**Total comprehensive income for the year ended 31 March 2023 and quarter ended 31 March 2023 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 2024



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

[Signature]

Vivek Gomes
Managing Director
DIN: 10408460

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

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Currency: Indian Rupees in Lakhs)

Sr. No.	Particulars	As at 31 March 2024	As at 31 March 2023
		(Audited)	(Audited)
	ASSETS		
1.	Financial assets		
a.	Cash and cash equivalents	76,424	7,886
b.	Bank balances other than (a) above	1	2,960
c.	Receivables		
	(i) Trade receivables	-	242
	(ii) Other receivables	230	4,716
d.	Loans	222,476	326,235
e.	Investments	233,041	408,082
f.	Other financial assets	1,719	1,678
	Total financial assets	533,891	751,799
2.	Non-financial assets		
a.	Current tax assets (Net)	23,040	22,253
b.	Deferred tax assets (Net)	14,399	17,099
c.	Property, plant and equipment	213	354
d.	Other non-financial assets	689	828
	Total non-financial assets	38,341	40,534
	TOTAL ASSETS	572,232	792,333
	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial liabilities		
a.	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	3,479	4,094
b.	Debt securities	50,446	129,083
c.	Borrowings (other than debt securities)	92,751	250,871
d.	Other financial liabilities	302	432
	Total financial liabilities	146,978	384,487
2.	Non-financial liabilities		
a.	Provisions	315	153
b.	Other non-financial liabilities	225	594
	Total non-financial liabilities	540	747
3.	EQUITY		
a.	Equity share capital	289,330	289,330
b.	Other equity	135,384	117,769
	Total equity	424,714	407,099
	TOTAL LIABILITIES AND EQUITY	572,232	792,333



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



Vivek Gomes
Managing Director
DIN:10408460

Place: Mumbai
Date: 29 May 2024

Citicorp Finance (India) Limited

All amounts are in INR lakhs except per share data and unless stated otherwise

Statement of cashflow

(Currency: Indian Rupees in Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash flow from operating activities :		
Profit before tax	31,208	22,272
Adjustment:		
Adjustment for Non-Cash Item:		
Depreciation and amortisation	148	177
Share in income of associate	(4,155)	(3,575)
Unrealised loss/(gain) on fair value changes	2,951	5,137
Provisions/(reversal of provisions)	2	-
Unwinding of discount on security deposit	(2)	(6)
Impairment of financial instruments	(79)	(752)
Net loss/(gain) on derecognition of property, plant and equipment	1	4
Adjustment for Financing/Investing activity:		
Interest income from investments	(19,049)	(9,849)
Dividend income	(125)	(125)
Finance Charges	11,818	31,613
Realised (gain)/loss on fair value changes	(2,832)	(754)
Loss/ (gain) on sale of investment	74	1,146
Operating profit before working capital changes	19,960	45,288
Working Capital changes:		
Decrease/ (Increase) in receivables	4,728	3,997
Decrease/ (Increase) in loans	103,759	353,916
Decrease/ (Increase) in other financial assets and others	2,873	927
Decrease/ (Increase) in other non-financial assets	141	135
(Decrease)/ Increase in trade payables	(622)	(7,579)
(Decrease)/ Increase in other financial liabilities	(130)	(13,402)
(Decrease)/ Increase in other non-financial liabilities and provisions	(209)	(2,220)
Interest paid on debt securities	(7,811)	(33,578)
Interest paid on borrowings	(7,378)	(10,084)
Interest received on investments	13,788	7,432
Net cash used in operating activities before taxes	129,099	344,832
Less : Income taxes paid (net of refunds)	9,169	(7)
Net cash inflow / (outflow) from operating activities (A)	119,930	344,839
Cash flow from investing activities :		
Purchase of investments	(1,146,171)	(427,016)
Proceeds from sale of investments	1,335,695	208,468
Purchase of Property, Plant and Equipment	(4)	(1,580)
Dividend Income	377	377
Net cash inflow / (outflow) from investing activities (B)	189,897	(219,750)
Cash flow from financing activities :		
Receipts from issuance of debt securities	16,150	110,750
Payments on redemption of debt securities	(96,540)	(362,358)
Payment of dividend and tax thereon	(6,000)	(4,515)
Receipts from borrowing products	98,600	674,476
Repayments of borrowing	(253,500)	(585,054)
Net cash (outflow)/inflow from financing activities (C)	(241,290)	(166,702)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	68,538	(41,613)
Add : Cash and cash equivalents at beginning of the year	7,886	49,499
Cash and cash equivalents at end of the period	76,424	7,886

Notes:

1. Cash and cash equivalents include the following:

	Year ended 31 March 2024	Year ended 31 March 2023
Balance with banks		
- In current accounts	50,128	626
- In fixed deposits (with original maturity of less than 3 months)	26,296	7,260
Cheques on hand	-	-
	76,424	7,886

2. Amounts for the year ended 31 March 2023 includes cashflows from discontinued operations.

For and on behalf of the Board of Directors
Citicorp Finance (India) Limited
Vivek Gomes
 Managing Director
 DIN: 10408460
Place: Mumbai
Date: 29 May 2024

CITICORP FINANCE (INDIA) LIMITED

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

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 ("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 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 2024, 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 2024, 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 11 August 2023 had approved an interim dividend of Rs.0.155532 per equity share amounting to Rs. 6,000 lakhs for the Financial Year 2023-24, out of surplus in profit and loss account and the same was paid on 7 September 2023.
6. The Board of Directors has recommended a final dividend of Rs. 0.093319 per equity share amounting to Rs. 3,600 lakhs subject to approval of the members of the company at the forthcoming Annual General Meeting.
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 1.48 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. 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.
10. Disclosure pertaining to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September, 2021 & subsequent amendments thereafter.
Details of transfer through assignment in respect of loans not in default during the quarter and year ended 31 March, 2024

Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024
Aggregate amount of principal loans assigned (Rs. in Lakhs)	Nil	10,000
Weighted average residual maturity (in years)	NA	2.89
Weighted average holding period (in years) *	NA	0.10
Retention of beneficial economic interest (Rs. In Lakhs) *	NA	8,000
Tangible security coverage	NA	100%
Rating wise distribution of loans securitised*	NA	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

Weighted average residual maturity has been computed from the date of sale of loan.

10. 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.

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 2024 and 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.



Place: Mumbai
Date: 29 May 2024



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

Vivek Gomes
Managing Director
DIN:10408460

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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 2024

(i) debt-equity ratio *	0.34
(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)	424,590
(vii) net profit after tax (Indian Rupees in Lakhs)	23,697
(viii) earnings per share (Basic and Diluted) (Not annualised)	0.61
(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; ***	25.02%
(xiv) debtors turnover;	Not applicable
(xv) inventory turnover;	Not applicable
(xvi) operating margin (%);	Not applicable
(xvii) net profit margin (%); ****	51.57%
Sector specific equivalent ratios such as (i) NPA/ECL ratio, (ii) PCR ratio.	
a. Stage 3 ratio as at 31 March 2024 is *****	Nil
b. Provision coverage ratio as at 31 March 2024 is *****	0.50%
c. Liquidity coverage ratio as at 31 March 2024	6173.99%

* 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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CITICORP FINANCE (INDIA) LIMITED

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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 B2

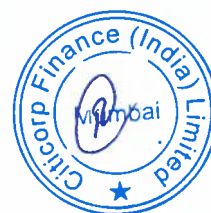
Name of the Company: Citicorp Finance (India) Limited
CIN: U65910MH1997PLC253897
Report filed for FY: 2023-24
Details of the borrowings (all figures in Rs crore):

Sr. No.	Particulars	Details
1	2-year block period	FY 2022-23 FY 2023-24
2	Incremental borrowing done in FY 2023-24 (a)	455.50
3	Mandatory borrowing to be done through debt securities in FY 2023-24 (b) = (25% of a)	113.88
4	Actual borrowing done through debt securities in FY 2023-24 (C)	161.50
5	Shortfall in the borrowing through debt securities, if any, for FY 2022-23 carried forward to FY 2023-24 (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 2023-24 {after adjusting for any shortfall in borrowing for FY 2022-23 which was carried forward to FY 2023-24} (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 2020-21 FY 2021-22
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Nil

*Note: We have identified that our entity is not a large corporate borrower as on 31.03.2024 as per the criteria mentioned in the circular.





Citicorp Finance (India) Limited

May 29, 2024

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, 2024 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 "Ruchit Jain".

Ruchit Jain
Chief Financial Officer

Details of Related party transactions

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	Amount (in lakhs)	
		Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance
1		Citibank N.A. - India	AAACCC0462F	Holding Company	Fixed Deposit/Placements	2,580,000	1,418,964	7,260	26,296
					Services rendered/received	20,000	1,840	2,793	2,003
					Bank Balances	NA	-	290	50,125
					Borrowing (Loan/OD)	720,000	-	-	-
2		Citibank N.A. - India IFSC			Services rendered/received	1	1	-	1
3		Citigroup Services India Pvt Ltd			Borrowings (Inter-Corporate)	175,000	88,784	89,240	50,338
					Services rendered/received	1,000	135	64	76
4		Citigroup Global Markets India Pvt Ltd	AAECCS7234F	Fellow subsidiaries	Services rendered/received	100	17	87	70
					Margin Deposit/Placements	10,000	-	1,650	1,650
5		Citigroup Investment Bank (Singapore) Ltd	AAACCC5806F	Fellow subsidiaries	Services rendered/received	100	3	24	27
6		Citigroup Global Markets Singapore PTE Limited	AAAGCC3291A	Fellow subsidiaries	Services rendered/received	1,000	10	25	1
7		Citibank Europe PLC Belgium	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	0	1	1
8		Citibank Europe PLC France	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	0	1	1
9		Citibank Europe PLC Germany	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	0	0	0
10		Citibank Europe PLC Sweden	AAECC0375M	Fellow subsidiaries	Services rendered/received	100	0	6	6
11		Citibank Korea Inc.		Fellow subsidiaries	Services rendered/received	100	0	0	0
12		Citibank China Ltd Co		Fellow subsidiaries	Services rendered/received	100	0	9	9
13		Citibank NA Tokyo Branch	AAACCC0462F	Holding Company	Services rendered/received	100	0	0	0
14		Citibank N.A. Singapore Branch	AAACCC0462F	Holding Company	Services rendered/received	1,000	383	96	10
15		Citibank NA, Hong Kong Branch	AAACCC0462F	Holding Company	Services rendered/received	100	0	2	2
16		Citibank NA, Regional Operating Headquarters	AAACCC0462F	Holding Company	Services rendered/received	1,000	60	5	1
17		Citibank NA, United Kingdom Branch	AAACCC0462F	Holding Company	Services rendered/received	322	202	22	150
18		Citibank NA, US	AAACCC0462F	Holding Company	Services rendered/received	1,000	11	32	8
19		Citigroup Global Markets Asia Limited	AAECC1721D	Fellow subsidiaries	Services rendered/received	1,000	183	80	49
20		Citigroup Global Markets Hong Kong Ltd		Fellow subsidiaries	Services rendered/received	2,000	918	591	472
21		Citigroup Global Markets Limited	AAACCC8791M	Fellow subsidiaries	Services rendered/received	100	0	0	0
22		Citigroup Technology Inc.	AAECC2224P	Fellow subsidiaries	Services rendered/received	100	0	5	0
23		Citigroup Technology Infrastructure (Hong Kong) Limited		Fellow subsidiaries	Services rendered/received	1,000	19	5	0
24		Orbtech Private limited	AAACCC5736G	Fellow subsidiaries	Services rendered/received	100	1	12	14
25		India Infradebt Limited	AADC10893H	Associates	Dividend received	NA	252	-	-
26		Associates Financial Services (Mauritius) LLC	AAMCA5175B	Holding Company	Equity dividend paid	NA	3,176	-	-
27		Citibank Overseas Investment Corporation	AAACCC5333N	Holding Company	Equity dividend paid	NA	2,824	-	-

