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SUPPLEMENTAL OFFER DOCUMENT

The Supplemental Offer Document together with the Shelf Disclosure Document dated March 03, 2018 in relation to each Tranche shall be referred to as the "Offer Document".

FOR

PRIVATE PLACEMENT OF

LISTED, SECURED, RATED, REDEEMABLE, MARKET LINKED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,00,000/- AND ISSUE PRICE OF Rs. 1,01,070/-

AND

LISTED, SECURED, RATED, REDEEMABLE, FIXED RATE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE AND ISSUE PRICE OF RS. 10,00,000/- (FOR FIXED RATE DEBENTURES)

SERIES – 2018/03/681

AGGREGATING TO Rs. 175,00,00,000/- (RS ONE HUNDRED AND SEVENTY FIVE CRORES ONLY)

To be issued by

CITICORP FINANCE (INDIA) LIMITED

(Incorporated as a Public Limited Company under the (Indian) Companies Act, 1956 (as amended from time to time)

ISSUER MAY AT FUTURE DATE/S DO FURTHER ISSUANCE/S AND /OR REISSUANCE UNDER THE ISIN CREATED IN THIS ISSUE AT ANY PRICE AND TIME AFTER THE CLOSURE OF CURRENT ISSUE. FURTHER ISSUANCES/ RE ISSUANCES CAN BE DONE IN SINGLE/MULTIPLE TRANCHES AS MAY BE PERMITTED UNDER APPLICABLE REGULATIONS, GUIDELINES RULES ETC AND DEPENDING ON THE FUND REQUIREMENTS OF THE ISSUER FROM TIME TO TIME.

Regd. Office: First International Financial Centre (FIFC), 8th Floor Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

Private and Confidential (Not for public circulation)

Serial No
Addressed to

(For the use of the addressee only)

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COMMON ISSUE STRUCTURE, TERMS & CONDITION

CFIL/Issuer/Company	Citicorp Finance (India) Limited
Issue/Type of Instrument	• **For Interest / Coupon Rate – Tranche 1:** Listed, Secured, Rated, Fully Redeemable, Market linked Non-Convertible Debentures on private placement basis • **For Interest / Coupon Rate – Tranche 2:** Listed, Secured, Rated, Fully Redeemable, Fixed Rate Non-Convertible Debentures on private placement basis (as referred to in this document, "Debentures" or "NCDs")
Security Name	**For Market Linked Non-Convertible Debentures** • Citicorp Finance (India) Limited Market Linked Debentures March 2020 (for Interest / Coupon Rate – Tranche 1) **For Fixed Rate Non-Convertible Debentures** • Listed, Secured, Rated, Fully Redeemable, Fixed Rate Non-Convertible Debentures July 2019 (for Interest / Coupon Rate – Tranche 2)
Nature of Instrument	Secured
Seniority/ Class of Security	Senior
Issuance and Trading Mode	Private placement (Dematerialized form)
Rating	**In case of Fixed Rate Non-Convertible Debentures:** This issue is covered under the '[ICRA] AAA (Stable)' rating assigned by ICRA in accordance with the letter dated February 26, 2018. **In case of Market Linked Non-Convertible Debentures:** This issue is covered under the 'PP-MLD [ICRA] AAA' rating assigned by ICRA in accordance with the letters dated February 26, 2018.
Series	CFIL NCD Series 2018/03/681
Indicative Issue Size	Rs. 175,00,00,000/- (Rupees ONE HUNDRED AND SEVENTY FIVE CRORES ONLY), the Issuer reserving the right to increase or alter the Issue Size.
Option to retain oversubscription (Amount)	Yes. Upto an amount of Rs. 175,00,00,000/- (Rupees ONE HUNDRED AND SEVENTY FIVE CRORES ONLY)
Purpose of Issue/ Details of utilization proceeds	The proceeds of the Issue are to be utilized to meet the funds requirements for the business activities of the Issuer.
Redemption Premium / Discount	Not Applicable
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Contributions being made by the promoters or directors	No contributions have been made by the promoters or directors of the Issuer, either as part of the offer or separately in furtherance of such objects

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either as part of the offer or separately in furtherance of such objects	
Issue Opening Date (for all Tranches)	March 21, 2018
Issue Closure Date (for all Tranches)	**For Interest / Coupon Rate – Tranche 1:** March 22, 2018 The Offer Document is valid upto and including the Issue Closure Date. No Applications shall be accepted after the Issue Closure Date
Pay - in Date (for all Tranches)	March 22, 2018
Deemed Date of Allotment Date (for all Tranches)	March 22, 2018
Redemption and Maturity Date	Shall mean subject to Business Day Convention: **For Interest / Coupon Rate – Tranche 1:** **(a) In case of exercise of Call Option**; then the Business Day falling 30 days after the Call Option Exercise Date; and **(b) In case of non-exercise of call option**; March 31, 2020. **For Interest / Coupon Rate – Tranche 2:** **(a) In case of exercise of Call Option**; July 20, 2018 **(b) In case of non-exercise of call option**; July 22, 2019.
Tenor/ Duration	• **For Interest / Coupon Rate – Tranche 1**- 740 days from the Deemed Date of Allotment • **For Interest / Coupon Rate – Tranche 2** - 487 days from the Deemed Date of Allotment
Mode of Repayment	Please refer to Section Terms And Conditions Applicable To The Debentures at BVII (a) of this Offer Document
Redemption Amount	Face Value of the Debentures (N.B.: Please read the terms and conditions)
Interest on Application Money, if any (for Market Linked Debentures)	None
Interest on Application Money, if any (for Fixed Rate Debentures)	Interest at applicable Interest rate will be paid on the application money to the applicants (subject to the deduction of tax at source at prevailing rates, as applicable). Such interest will be paid for the period commencing from the date of credit or realization of the cheque(s)/demand draft(s) up to but excluding the Deemed Date of Allotment. Such interest would be paid on all the valid applications, including the refunds. Where the entire Application Money has been refunded, the interest on Application Money shall be paid along with the refund orders. Where an applicant is allotted lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the applicant along with the

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	interest on application money.
Default Interest	Please see page 16 of Shelf Disclosure Document
Listing	The Issuer proposes to list the Debentures on the WDM segment of the NSE within 20 days from the Deemed Date of Allotment.
Settlement/ Mode of Payment	Cheque / pay order will be dispatched by courier or registered post at the address provided in the Application Form / at the address as subsequently notified to the Issuer in writing by Debenture-holder(s) or at the address on the Depository's record. Where applicable, settlement will be effected by account to account transfer vide Reserve Bank of India's Real Time Gross Settlement System.
Depositories	National Securities Depository Limited (**"NSDL"**) Central Depository Services (India) Limited (**"CDSL"**)
Calculation Agent (for Market Linked Debentures)	Citicorp Finance (India) Limited
Valuation Agency (for Market Linked Debentures)	ICRA Limited. The Valuation Agency will publish a valuation on its website at least once every calendar week. The valuation shall be available on the website of the Valuation Agency at www.icra.in The Issuer will also make available, as soon as practicable, the valuation provided by the Valuation Agency on the website of the Issuer at www.citicorpfinance.co.in The cost of valuation shall be in the range of 0.05% p.a. to 0.15% p.a. and shall be borne by the Issuer. The latest and historical valuations for the Debentures will be published on the website of the Issuer at www.citicorpfinance.co.in and on the website of the Valuation Agency at www.icra.in. Upon request by any Debenture Holder for the valuation of the Debentures, the Issuer shall provide the latest valuation.
Debenture Trustee	The Issuer has received the consent of IDBI Trusteeship Services Limited, to act as the Trustees on behalf of the Debenture Holders.
Security	The NCDs shall be secured by way of first pari passu charge over moveable financial assets identified by the Issuer in favour of the Debenture Trustee as set out in the deed of hypothecation dated March 17, 2015 as amended, supplemented or modified by way of a supplemental and amendment deed dated April 27, 2016 (**"Deed of Hypothecation"**) and simple mortgage over the immoveable assets as set out in the debenture trust deed cum deed of mortgage dated March 17, 2015 in favour of the Debenture Trustee a as amended, supplemented or modified by way of a supplemental deed dated April 27, 2016 as amended or modified from time to time (**"Debenture Trust Deed/Trust Deed"**).

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	The Security has already been created in the manner set out in the Debenture Trust Deed and the Deed of Hypothecation. The Issuer shall maintain a Security Cover as required under the Debenture Rules. The Issuer shall get the Security revalued and replaced, if required under applicable law in accordance with the terms of the Deed of Hypothecation and Trust Deed.
Day Count Basis	Actual / Actual
Business Day Convention	Modified Following Business Day Convention as defined by ISDA Definitions 2000. Provided However, if the due date in respect of the Maturity Date falls on a Saturday, Sunday and/or a Public Holiday/s or a day which is a bank holiday at the place where the payment is to be made, the immediately previous working day shall be considered as the effective date/due date for such payment
Face Value of Debenture	**For Market Linked Non-Convertible Debentures**: INR 1,00,000/- (Rupees One Lakh Only) For fixed rate debentures: INR 10,00,000/- (Rupees Ten Lakhs Only)
Issue Price of Debenture	**For Interest / Coupon Rate – Tranche 1:** Rs. 1,01,070/- (Rupees One Lakh One Thousand and Seventy only). The Debentures have been issued at premium of Rs 1,070/- per Debenture. The Issue Price has been decided on the basis of upon multiple parameters, including but not limited to market yield, credit rating of the Issuer, specific features such as call option, market linked return (for Market Linked Non-Convertible Debentures) and pricing of previous bonds issued having similar features.
Minimum number of NCDs to be applied for	**For Market Linked Non-Convertible Debentures:** For Category I- Fifty NCDs, and in multiples of one thereafter. It is clarified that for Category I, Investors may not subscribe to more than 99 (ninety nine only) Debentures. For Category II- One Hundred NCDs, and in multiples of one thereafter **For Fixed Rate Non-Convertible Debentures:** For Category I- - Not Applicable. For Category II- Ten NCDs, and in multiples of one thereafter
Minimum application amount	**For Market Linked Non-Convertible Debentures:** For Category I- Rs. 50,00,000/- (Rupees Fifty Lakhs only) and multiples of Rs. 1,00,000/- (Rupees One Lakh only) thereafter. For Category II- Rs. 1,00,00,000/- (Rupees One Crores only) and multiples of Rs. 1,00,000/- (Rupees One Lakh Only) thereafter **For Fixed Rate Non-Convertible Debentures:** For Category I- - Not Applicable

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	For Category II- Rs. 1,00,00,000/- (Rupees One Crores only) and multiples of Rs. 10,00,000/- (Rupees Ten Lakh Only) thereafter
Issuance and Trading Mode	Dematerialised Mode.
Eligible Investors and Documentation Requirement (One time)	**For Each type of Investor including Mutual Funds/ Banks Companies/ Insurance Companies/Portfolio Managers/Private Trusts/Societies registered under the Societies Registration Act, 1860 ("Societies") / Partnership Firms/Association of Persons ("AOP")** **Investors are required to submit certified true copies of the following documents, along with the subscription form, as may be contextually applicable:** • Memorandum and articles of association/constitutional documents/bye-laws/trust deed/partnership deed/agreement constituting the association of persons/memorandum of association/deed/any other instrument regulating or governing the constitution of the Society/ other constitutional document (as applicable) • Government notification/ Certificate of incorporation/ SEBI Registration Certificate/IRDA Registration Certificate (as applicable)/proof of registration (as may be applicable); • Resolution of the Board of Directors/ Resolution of Partners/trustees/ Joint letter signed by each individual constituting the AOP, authorizing, and with all particulars relating to the investment in NCDs of NBFCs, and in particular, of the Issuer, and these NCDs, and the acceptance of the terms of these NCDs along with operating instructions; • Certified true copy of the power of attorney, wherever applicable; • Specimen signature of the authorised signatories, duly certified by an appropriate authority **For Individuals/HUF/AOP:** • Certified copy of photo-identity proof like Passport/PAN Card/Driving License copy. (in case of AOP - each individual constituting the AOP) **APPLICATIONS UNDER POWER OF ATTORNEY/RELEVANT AUTHORITY** In case of an application made under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and the articles of association or bye-laws or deed of partnership or agreement/deed constituting an AOP or deed of trust, as the case may be, must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason therefor. Names and specimen signatures of all the authorised signatories,

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	duly attested, must also be lodged along with the submission of the completed application.
Documentation Requirement (Specifically for the Issue)	• Acceptance of the terms for these NCDs under your hand(s)/the hands of your duly authorized signatory(ies); and • Application form duly completed.
Governing Law and Jurisdiction	Laws as applicable in India (including laws applicable to the state of Maharashtra) and subject to exclusive jurisdiction of courts and tribunals at Mumbai only.
Business Day Convention	Modified Following Business Day Convention as defined by ISDA Definitions 2000. Provided However, if the due date in respect of the Maturity Date falls on a Saturday, Sunday and/or a Public Holiday/s or a day which is a bank holiday at the place where the payment is to be made, the immediately previous working day shall be considered as the effective date/due date for such payment
Record Date	15 days prior to the Redemption and Maturity Date Please see page 13 of Shelf Disclosure Document.
Transaction Documents	• Debenture Trust Deed (including any amendments made thereto) • Deed of Hypothecation (including any amendments made thereto) • Listing agreement • NSDL / CDSL application forms for ISIN Any other document that may be designated as a Transaction Document jointly by the Debenture Trustee and the Issuer. **PLEASE NOTE THAT THE NCDS ARE ISSUED UNDER THE ISIN INE915D07E35 WHICH IS THE SAME FOR THE PREVIOUS DEBENTURE ISSUANCE OF CFIL NCD Series 2018/01/668 ALT 1 NON-CONVERTIBLE DEBENTURES MATURING IN FINANCIAL YEAR 2019 – 2020.** **ISSUER MAY AT FUTURE DATE/S DO FURTHER ISSUANCE/S AND /OR REISSUANCE UNDER THE ISIN CREATED IN THIS ISSUE AT ANY PRICE AND TIME AFTER THE CLOSURE OF CURRENT ISSUE. FURTHER ISSUANCES/ RE ISSUANCES CAN BE DONE IN SINGLE/MULTIPLE TRANCHES AS MAY BE PERMITTED UNDER APPLICABLE REGULATIONS, GUIDELINES RULES ETC AND DEPENDING ON THE FUND REQUIREMENTS OF THE ISSUER FROM TIME TO TIME.**
Conditions Precedent to Disbursements	Not applicable
Conditions Subsequent to Disbursement	Not applicable

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Provisions related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	Please see page 18 of Shelf Disclosure Document. In the event of any inconsistency between the Debenture Trust Deed and any Offer Document, pertaining to the "Roles and Responsibilities of the Debenture Trustee", the Debenture Trust Deed shall override such Offer Document to the extent of such inconsistency.
Events of Default	i. Default in payment of the Redemption Amount of Debentures on the due date(s); ii. Two consecutive default in payment of any interest on the Debentures on the due date(s); iii. When any material breach of the terms of the Information Memorandum or the Debenture Trust Deed is committed; iv. When the Company creates or attempts to create any charge on the Mortgaged Property or any part thereof without the prior approval of the Debenture Trustee, except as permitted under the Debenture trust Deed and the Security Documents; v. The Company without the consent of Debenture Holders ceases to carry on its business or gives notice of its intention to do so; vi. Security for the Debentures is in jeopardy in the opinion of not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding or the Trustees which shall mean a situation where the value of the Security is significantly diminished; or the Security ceases to have effect; or any action is taken in relation to the Security by any person which may have an impact on the Security or Security Documents; or any of the Security Documents executed or furnished by the Issuer becomes illegal, invalid , unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide any benefit of the priority , liens, rights, powers, privileges or security interest purported or sought to be created thereby, or if any such Security Document are assigned or otherwise transferred amended or terminated repudiated or revoked without the approval of the Debenture Trustee; and vii. if an order of a court of competent jurisdiction is made or a special resolution of the shareholders is passed for the winding up of the Issuer.`
Distributor(s) to the Issue	• **For Interest / Coupon Rate – Tranche 1:** Citibank NA will be paid a distribution fee of upto 0.05% (exclusive of GST) by the Issuer on the amount of distribution done by them.

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Terms and Conditions specific to Interest / Coupon Rate – Tranche 1

Reference Market Linked Return payable on Redemption Date and paid with the Redemption Amount:	**The Reference Market Linked Return means only the Market Linked Return or coupon due and payable on the Interest/Coupon Rate - Tranche 1 and calculated as per the following:** Reference Market Linked Return = Debenture Face Value* Reference Market Linked Return Factor **Reference Market Linked Return Factor shall mean**, for the period between : a. The **Deemed Date of Allotment** and **Call Option Start Payment Date** (inclusive of both days) shall be = Max [**9.37%, 5%** * {(Observation Value of the Reference Index1 / Start Reference Index Level1) – 100%}] [The annualised coupon payable on the Interest/Coupon Rate - Tranche 1 on a simple interest basis may be computed by dividing the sum arrived at above by (Actual Days1/365)] b. One day after the **Call Option Start Payment Date** and the **Redemption and Maturity Date** (inclusive of both days) shall be = 10% p.a. * Actual Days2/365 **Observation Value of the Reference Index1** shall mean 1/3 * [Sum of Official Closing Level of Reference Index on December 27, 2018, January 31, 2019 and February 28, 2019] **Start Reference Index Level1** shall mean Official Closing Level of Reference Index on January 22, 2018 which was 10,966.20 **Actual Days1** shall mean number of calendar days between Deemed Date of Allotment and the Call Option Start Payment Date (inclusive of both days) **Actual Days2** shall mean number of calendar days between one day after the Call Option Start Payment Date and the Redemption & Maturity Date (as the case may be)(inclusive of both days) Reference Index shall mean the Nifty 50 Index
Observation Dates	The Deemed Date of Allotment, December 27, 2018, January 31, 2019 and February 28, 2019. All the dates are subject to Business Day Convention.
Default Interest	Please see page 19 of Offer Document
Scheduled Valuation Date	One Business Day prior to the Redemption and Maturity Date or one Business Day prior to the date on which the Interest/Coupon Rate - Tranche 1 is redeemed pursuant to exercise of the Call Option by the Issuer, subject to Business Day Convention
Coupon Type	Reference Market Linked and may have a fixed coupon
Change of Coupon	Not Applicable, however see Redemption Amount

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Basis/Step Up/Step Down Coupon Rate	
Coupon Reset Process	Not Applicable
Interest / Coupon Payment Date	On the Redemption and Maturity Date or such prior date on which the Interest/Coupon Rate - Tranche 1 is redeemed pursuant to the exercise of the Call Option subject to Business Day Convention
Interest / Coupon Payment Frequency	Please see Interest / Coupon Payment Date above.
Interest / Coupon Period	The period, starting from the Deemed Date of Allotment to the Redemption and Maturity Date (inclusive of both days).
Call Option	The Issuer will have the option, to elect a Call Option Exercise Date and for the Interest/Coupon Rate - Tranche 1 to be redeemed in full, on the Business Day falling 30 days after the Call Option Exercise Date
Call Option Start Date	March 23, 2019
Call Option Exercise Date	The Issuer may, (with one Business Day's prior written notice) elect any Business Day between Call Option Start Date and 31 days prior to the Redemption and Maturity Date (inclusive of both days), to be the Call Option Exercise Date.
Call Option Start Payment	30 days after the Call Option Start Date i.e., April 22, 2019
Call Option Price	Reference Market Linked Return as determined on the Call Option Exercise Date and paid with the Redemption Amount.
Call Notification Time	One Business Day prior to Call Option Exercise Date.
Put Option (Redemption at the Option of the Debenture Holders) Put Option Date Put Option Price Put Notification Time	Not Applicable

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