



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, NON-CONVERTIBLE DEBENTURES
SERIES – 2018/03/677**

FACE VALUE AND ISSUE PRICE OF RS. 10,00,000/- (FOR FIXED RATE DEBENTURES)

AGGREGATING TO Rs. 150,00,00,000/- (RS ONE HUNDRED AND FIFTY 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: 01

Addressed to: ICICI Prudential Life Insurance Company Limited

(For the use of the addressee only)





COMMON ISSUE STRUCTURE, TERMS & CONDITION

CFIL/Issuer/Company	Citicorp Finance (India) Limited
Issue/Type of Instrument	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 Fixed Rate Non-Convertible Debentures • Citicorp Finance (India) Limited Fixed Rate Debentures September 2019 (for Interest / Coupon Rate – Tranche 1)
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 September 06, 2016 and September 22, 2016 revalidated by the latter 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 September 06, 2016 and November 29, 2016 revalidated by the latter dated February 26, 2018
Series	CFIL NCD Series 2018/03/677
Indicative Issue Size	Rs. 150,00,00,000/- (Rupees ONE HUNDRED AND FIFTY 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. 150,00,00,000/- (Rupees FIVE HUNDRED 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 either as part of the offer or separately in furtherance of such objects	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
Issue Opening Date (for all Tranches)	March 12, 2018
Issue Closure Date (for all Tranches)	March 12, 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 12, 2018

Deemed Date of Allotment Date (for all Tranches)	March 12, 2018
Redemption and Maturity Date	Shall mean subject to Business Day Convention: (a) In case of exercise of Call Option; September 12, 2018 (b) In case of non-exercise of call option; September 12, 2019.
Tenor/ Duration	<ul style="list-style-type: none"> For Interest / Coupon Rate – Tranche 1 - 549 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)	<p>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.</p> <p>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 interest on application money.</p>
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)	<p>ICRA Limited.</p> <p>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</p>

	<p>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</p> <p>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.</p> <p>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.</p> <p>Upon request by any Debenture Holder for the valuation of the Debentures, the Issuer shall provide the latest valuation.</p>
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	<p>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 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”).</p> <p>The Security has already been created in the manner set out in the Debenture Trust Deed and the Deed of Hypothecation. 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.</p>
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	<p>For market linked debentures: INR 1,00,000/- (Rupees One Lakh Only)</p> <p>For fixed rate debentures: INR 10,00,000/- (Rupees Ten Lakhs Only)</p>
Issue Price of Debenture	<p>For market linked debentures Rs. 1,00,000/- (Rupees One Lakh only)</p> <p>For fixed rate debentures: Rs. 10,00,000/- (Rupees Ten Lakh only)</p>

Minimum number of NCDs to be applied for	<p>For market linked debentures:</p> <p>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.</p> <p>For Category II- One Hundred NCDs, and in multiples of one thereafter</p> <p>For fixed rate debentures:</p> <p>For Category I - - Not Applicable.</p> <p>For Category II- Ten NCDs, and in multiples of one thereafter</p>
Minimum application amount	<p>For market linked debentures:</p> <p>For Category I- Rs. 50,00,000/- (Rupees Fifty Lakhs only) and multiples of Rs. 1,00,000/- (Rupees One Lakh only) thereafter.</p> <p>For Category II- Rs. 1,00,00,000/- (Rupees One Crores only) and multiples of Rs. 1,00,000/- (Rupees One Lakh Only) thereafter</p> <p>For fixed rate debentures:</p> <p>For Category I - - Not Applicable</p> <p>For Category II- Rs. 1,00,00,000/- (Rupees One Crores only) and multiples of Rs. 10,00,000/- (Rupees Ten Lakh Only) thereafter</p>
Issuance and Trading Mode	Dematerialised Mode.
Eligible Investors and Documentation Requirement (One time)	<p>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")</p> <p>Investors are required to submit certified true copies of the following documents, along with the subscription form, as may be contextually applicable:</p> <ul style="list-style-type: none"> • 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,

	<p>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;</p> <ul style="list-style-type: none"> • Certified true copy of the power of attorney, wherever applicable; • Specimen signature of the authorised signatories, duly certified by an appropriate authority <p>For Individuals/HUF/AOP:</p> <ul style="list-style-type: none"> • Certified copy of photo-identity proof like Passport/PAN Card/Driving License copy. (in case of AOP - each individual constituting the AOP) <p>APPLICATIONS UNDER POWER OF ATTORNEY/RELEVANT AUTHORITY</p> <p>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, duly attested, must also be lodged along with the submission of the completed application.</p>
Documentation Requirement (Specifically for the Issue)	<ul style="list-style-type: none"> • 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	<p>15 days prior to the Redemption and Maturity Date</p> <p>Please see page 13 of Shelf Disclosure Document.</p>
Transaction Documents	<ul style="list-style-type: none"> • Debenture Trust Deed (including any amendments made thereto) • Deed of Hypothecation (including any amendments made thereto) • Listing agreement

	<ul style="list-style-type: none"> • NSDL / CDSL application forms for ISIN <p>Any other document that may be designated as a Transaction Document jointly by the Debenture Trustee and the Issuer</p>
Conditions Precedent to Disbursements	Not applicable
Conditions Subsequent to Disbursement	Not applicable
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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none">• N/A.

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

Interest Rate/ Coupon Rate	8.30% per annum
Coupon Type	Fixed coupon
Change of Coupon Basis/Step Up/Step Down Coupon Rate	In case the debentures are not called on Call Option Exercise Date, then there would be a step up in coupon by 200 basis points over the Interest Rate/ Coupon Rate i.e., (stepped up coupon shall be 10.30% per annum from September 12, 2018 upto payment of Redemption Amount)
Coupon Reset Process	Not Applicable, however see Change of Coupon Basis/Step Up/Step Down Coupon Rate
Interest / Coupon Payment Date	<ul style="list-style-type: none"> First Interest / Coupon Payment Date: September 12, 2018 - Rs 41,841.10/- per Debenture with Face Value of Rs 10,00,000/-) for Interest / Coupon Period from Deemed Date of Allotment upto September 12, 2018) Second Interest / Coupon Payment Date: September 12, 2019 (if Call Option not exercised) - Interest Amount Rs 103,000.00/- per debenture with Face Value of Rs 10,00,000/- for Interest / Coupon Period from September 12, 2018 upto September 12, 2019.
Interest / Coupon Payment Frequency	<ul style="list-style-type: none"> First Interest / Coupon Payment Date: September 12, 2018 - Rs 41,841.10/- per Debenture with Face Value of Rs 10,00,000/-) for Interest / Coupon Period from Deemed Date of Allotment upto September 12, 2018) Second Interest / Coupon Payment Date: September 12, 2019 (if Call Option not exercised) - Interest Amount Rs 103,000.00/- per debenture with Face Value of Rs 10,00,000/- for Interest / Coupon Period from September 12, 2018 upto September 12, 2019.
Interest / Coupon Period	<ul style="list-style-type: none"> First Interest / Coupon Payment Date: September 12, 2018 - Rs 41,841.10/- per Debenture with Face Value of Rs 10,00,000/-) for Interest / Coupon Period from Deemed Date of Allotment upto September 12, 2018) Second Interest / Coupon Payment Date: September 12, 2019 (if Call Option not exercised) - Interest Amount Rs 103,000.00/- per debenture with Face Value of Rs 10,00,000/- for Interest / Coupon Period from September 12, 2018 upto September 12, 2019.
Call Option Exercise Date	<ul style="list-style-type: none"> First Interest / Coupon Payment Date: September 12, 2018 - Rs 41,841.10/- per Debenture with Face Value of Rs 10,00,000/-) for Interest / Coupon Period from Deemed Date of Allotment upto September 12, 2018) <p>Second Interest / Coupon Payment Date: September 12, 2019 (if Call Option not exercised) - Interest Amount Rs 103,000.00/- per debenture with Face Value of Rs 10,00,000/- for Interest / Coupon Period from September 12, 2018 upto September 12, 2019.</p>

Call Option Price	At par
Put Option (Redemption at the Option of the Debenture Holders) Put Option Date Put Option Price Put Notification Time	Not Applicable

CASH FLOW STATEMENT

Manner of payment of Coupon and Redemption proceeds	
Issuer	Citicorp Finance (India) Limited
Face Value (per Debentures)	Rs. 10,00,000/- for Fixed Rate Debentures
Issue Date/Date of Allotment for the Debentures	March 12, 2018
Redemption Date (applicable only if Issuer does not exercise Call Option)	September 12, 2019
Coupon Rate	8.30% per annum In case the debentures are not called on Call Option Exercise Date, then there would be a step up in coupon by 200 basis points over the Interest Rate/ Coupon Rate i.e., (stepped up coupon shall be 10.30% per annum from September 12, 2018 upto payment of Redemption Amount)
Frequency of the Interest Payment with specified dates	On September 12, 2018 (if Call Option is exercised) On September 12, 2019 (if Call Option is not exercised)
Day Count Convention for the Debentures	Actual/Actual

Cash Flows	Date	No. of days in Coupon Period	Amount (in Rupees)
Coupon (If Issuer exercises Call Option on)	September 12, 2018	184	Rs 41,841.10/-
Principal for each tranche of Debentures	September 12, 2018	184	Rs 10,00,000.00/-
Total for each tranche of Debentures			Rs 10, 41,841.10/-


