



**SUPPLEMENTAL OFFER DOCUMENT**

*The Supplemental Offer Document together with the Shelf Disclosure Document dated August 21, 2019 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 – 2020/01/754**

**OF FACE VALUE OF Rs. 1,00,000/-**

**FOR ISSUE SIZE OF RS. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY)  
WITH A GREEN SHOE OPTION OF RS. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY)  
AGGREGATING TO RS. 1,00,00,00,000/- (RUPEES ONE HUNDRED 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), 8<sup>th</sup> Floor Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 098

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Private and Confidential (Not for public circulation)

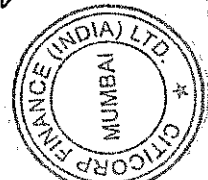
Serial No:

Addressed to:

(For the use of the addressee only)

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28/01/2020 *Palpesh Phong*





### COMMON ISSUE STRUCTURE, TERMS & CONDITIONS

CFIL/Issuer/Company	Citicorp Finance (India) Limited
Issue/Type of Instrument	Listed, Secured, Rated, Fully Redeemable, Market linked Non-Convertible Debentures on private placement basis  (as referred to in this document, "Debentures" or "NCDs")
Date of Board Resolution	August 23, 2018
Date of passing of resolution in a general meeting under Section 42 of the Act	September 28, 2018
Security Name	<b>For Market Linked Non-Convertible Debentures</b>  • <b>For Interest / Coupon Rate – Tranche 1:</b> Citicorp Finance (India) Limited Market Linked Debentures July 2022
Nature of Instrument	Secured
Seniority/ Class of Security	Senior
Issuance and Trading Mode	Private placement (Dematerialized form)
Rating	<b>In case of Fixed Rate Non-Convertible Debentures:</b> This issue is covered under the '[ICRA] AAA (Stable)' rating assigned by ICRA in accordance with the letter dated January 17, 2020.  <b>In case of Market Linked Non-Convertible Debentures:</b> This issue is covered under the 'PP-MLD [ICRA] AAA' rating assigned by ICRA in accordance with the letters dated January 17, 2020.
Series	CFIL NCD Series 2020/01/754
Face Value of Debenture	• <b>For Market Linked Non-Convertible Debentures:</b> INR 1,00,000/- (Rupees One Lakh Only) • <b>For fixed rate debentures:</b> INR 10,00,000/- (Rupees Ten Lakhs Only)
Issue Price of Debenture	• <b>For Interest / Coupon Rate – Tranche 1:</b> Rs. 1,00,000/- (Rupees One Lakh only).  Please note that the NCDs under Interest / Coupon Rate – Tranche 1 are issued under the ISIN [ISIN - INE915D07L44] ("ISIN"). The ISIN has also been used for previous debenture issuances of CFIL NCD Series 2020/01/753 TRANCHE 1 NON-CONVERTIBLE DEBENTURES MATURING IN FINANCIAL YEAR 2022-2023  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.
Name and address of the valuer who performed valuation of the security	Not Applicable

offered, and basis on which the price has been arrived at along with report of the registered valuer;	
Relevant date with reference to which the price has been arrived at	Not Applicable
Eligible Investors (The class or classes of persons to whom the allotment is proposed to be made;) and Documentation Requirement (One time)	<p><b>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")</b></p> <p><b>Investors are required to submit certified true copies of the following documents, along with the subscription form, as may be contextually applicable:</b></p> <ul style="list-style-type: none"> <li>• 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)</li> <li>• Government notification/ Certificate of incorporation/ SEBI Registration Certificate/IRDA Registration Certificate (as applicable)/proof of registration (as may be applicable);</li> <li>• 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;</li> <li>• Certified true copy of the power of attorney, wherever applicable;</li> <li>• Specimen signature of the authorised signatories, duly certified by an appropriate authority</li> </ul> <p><b>For Individuals/HUF/AOP:</b></p> <ul style="list-style-type: none"> <li>• Certified copy of photo-identity proof like Passport/PAN Card/Driving License copy. (in case of AOP - each individual constituting the AOP)</li> </ul> <p><b>APPLICATIONS UNDER POWER OF ATTORNEY/RELEVANT AUTHORITY</b></p> <ul style="list-style-type: none"> <li>• 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,</li> </ul>

	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.
Redemption Premium / Discount	Not Applicable
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
The change in control, if any, in the company that would occur consequent to the private placement	Not Applicable
Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
Indicative Issue Size	Rs.50,00,00,000/- (Rupees Fifty Crores only), the Issuer reserving the right to increase or alter the Issue Size.  <b>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.</b>
Option to retain oversubscription (Amount)	Yes. Up to an amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only)
The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year in terms of number securities as well as price	Refer Appendix 1 for details on number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year in terms of number securities as well as price
Issue Opening Date	January 28, 2020
Issue Closure Date	January 31, 2020 The Offer Document is valid up to and including the Issue Closure Date. No Applications shall be accepted after the Issue Closure Date
Pay - in Date	January 31, 2020



Deemed Date of Allotment	January 31, 2020
Redemption and Maturity Date	Shall mean subject to Business Day Convention: <b>(a) In case of exercise of Call Option;</b> then the Business Day falling 15 days after the Call Option Exercise Date; and  <b>(b) In case of non-exercise of call option;</b> July 27, 2022
Tenor	908 days (approx. 30 months) from the Deemed Date of Allotment
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
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
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 September 6, 2018 ("Deed of Hypothecation") and simple mortgage over the immoveable assets as set out in the debenture trust deed cum deed of mortgage dated September 6, 2018 in favour of the Debenture as amended or modified from time to time ("Debenture Trust Deed/Trust Deed").  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.
Details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	Please refer details of outstanding litigation under the Shelf Disclosure Document'
The pre-issue and post-issue shareholding pattern of the company	Not Applicable as proposed issuance is for Non-Convertible Debentures.
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	In case of default in payment of Interest and/or Redemption Amount on the due dates, additional interest of at least @ 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period.
Listing	<p>The Issuer proposes to list the Debentures on the WDM segment of the NSE within 20 days from the Deemed Date of Allotment.</p> <p>In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Issuer will pay penal interest of at least 1 % p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of the Debentures to the investor. In the circumstances where the allotment is made to a FPI and the Debentures cannot be listed within 15 days for any reason, the Issuer shall redeem/buyback (either through itself or any other resident person) the Debentures which have been allotted to an FPI at face value along with accrued Interest.</p>
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 <a href="http://www.icra.in">www.icra.in</a></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 <a href="http://www.citicorpfinance.co.in">www.citicorpfinance.co.in</a></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 <a href="http://www.citicorpfinance.co.in">www.citicorpfinance.co.in</a> and on the website of the Valuation Agency at <a href="http://www.icra.in">www.icra.in</a>.</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.
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
Minimum number of NCDs to be applied for	<p><b>For Market Linked Non-Convertible Debentures:</b></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><b>For Fixed Rate Non-Convertible Debentures:</b></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><b>For Market Linked Non-Convertible Debentures:</b></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><b>For Fixed Rate Non-Convertible Debentures:</b></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	Dematerialized Mode.
Documentation Requirement (Specifically for the Issue)	<ul style="list-style-type: none"> <li>Acceptance of the terms for these NCDs under your hand(s)/the hands of your duly authorized signatory(ies); and</li> <li>Application form duly completed.</li> </ul>
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.

Record Date	<ul style="list-style-type: none"> <li>CFIL's register of Debenture Holder(s)/record of the Depository will be closed on the Record Date. The Record Date, for interest and redemption (other than by way of exercise of Call Option or Early Redemption (in case of Market Linked Debentures)) payments shall be fifteen (15) days prior to the date(s) of respective payment; and</li> <li>in case of Early Redemption (in case of Market Linked Debentures)/exercise of Call Option, the Record Date shall be one (01) Business Day prior to the date of notice of Early Redemption (in case of Market Linked Debentures)/Call Option to determine the names of Debenture Holder(s) to whom interest, and/or principal or Early Redemption Amount (in case of Market Linked Debentures)/Call Option Price is to be paid.</li> <li>Please see page 10 of Shelf Disclosure Document.</li> </ul>
Transaction Documents	<ul style="list-style-type: none"> <li>Debenture Trust Deed (including any amendments made thereto)</li> <li>Deed of Hypothecation (including any amendments made thereto)</li> <li>Listing agreement</li> <li>NSDL / CDSL application forms for ISIN</li> </ul> <p>Any other document that may be designated as a Transaction Document jointly by the Debenture Trustee and the Issuer.</p> <p>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.</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 22 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	<ol style="list-style-type: none"> <li>Default in payment of the Redemption Amount of Debentures on the due date(s);</li> <li>Two consecutive default in payment of any interest on the Debentures on the due date(s);</li> </ol>





	<ul style="list-style-type: none"> <li>iii. When any material breach of the terms of the Information Memorandum or the Debenture Trust Deed is committed;</li> <li>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;</li> <li>v. The Company without the consent of Debenture Holders ceases to carry on its business or gives notice of its intention to do so;</li> <li>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</li> <li>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.'</li> </ul>
Distributor(s) to the Issue	<p><b>For Interest / Coupon Rate – Tranche 1-</b> The Distributor will be paid a distribution fee of up to 1.00% (exclusive of GST) by the Issuer on the amount of distribution done by them.</p> <p>Citibank N.A is affiliated with the Issuer.</p>

**Terms and Conditions specific to Interest/Coupon Rate - Tranche 1**

<p>Reference Market Linked Return payable on Redemption Date and paid with the Redemption Amount:</p>	<p><b>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:</b></p> <p>Reference Market Linked Return =  Debt Face Value * Reference Market Linked Return Factor</p> <p><b>Reference Market Linked Return Factor shall mean</b></p> <p>A) If the <b>Trigger Condition</b> is satisfied, then the Reference Market Linked Return Factor shall be the sum of:</p> <ul style="list-style-type: none"> <li>a. The return for the period between the <b>Deemed Date of Allotment</b> and <b>Call Option Start Payment Date</b> (inclusive of both days) shall be <b>10.50%</b>.  [The annualized 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 Days1/366)]</li> <li>b. The return for the period between one day after the <b>Call Option Start Payment Date</b> and <b>Redemption and Maturity Date</b> (inclusive of both days) shall be = 10.00% * Actual Days2/365</li> </ul> <p>B) If the <b>Trigger Condition</b> is not satisfied, then the Reference Market Linked Return Factor shall be the sum of:</p> <ul style="list-style-type: none"> <li>a. The return for the period between the <b>Deemed Date of Allotment</b> and <b>Call Option Start Payment Date</b> (inclusive of both days) shall be = Max {0%, 150% * {(Observation Value of the Reference Index1 / Start Reference Index Value1) – 100%}}  [The annualized coupon payable on the Interest / Coupon Rate –Tranche 1 on a simple interest basis may be computed by dividing the sum arrived at as per the formula provided above by (Actual Days1/366)]</li> <li>b. The return for the period between one day after the <b>Call Option Start Payment Date</b> and the <b>Redemption and Maturity Date</b> (inclusive of both days) shall be = 10.00% * Actual Days2/365.</li> </ul>
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	<p><b>Trigger Condition</b> shall be satisfied if the Official Closing Level of Reference Index1 on any monthly Observation Date from <b>April 29, 2021 until June 24, 2021 (inclusive)</b> is at or above 112% of Start Reference Index Value1.</p> <p><b>Observation Value of the Reference Index1</b> shall mean <math>1/3 * [\text{Sum of Official Closing Levels of Reference Index on April 29, 2021, May 27, 2021 and June 24, 2021}]</math>. All the dates are subject to Business Day Convention.</p> <p><b>Start Reference Index Value1</b> shall mean <math>1/2 * [\text{Sum of 12,119 and Official Closing Level of Reference Index on February 27, 2020}]</math>. All the dates are subject to Business Day Convention.</p> <p><b>Actual Days1</b> shall mean number of calendar days between Deemed Date of Allotment and the Call Option Start Payment Date (inclusive of both days)</p> <p><b>Actual Days2</b> shall mean number of calendar days between one day after the Call Option Start Payment Date and the Redemption &amp; Maturity Date (as the case may be)(inclusive of both days)</p> <p>Reference Index1 shall mean the Nifty 50 Index</p>
Observation Dates	<p><b>February 27, 2020, April 29, 2021, May 27, 2021, and June 24, 2021</b></p> <p>All the dates are subject to Business Day Convention</p>
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 Basis/Step Up/Step Down Coupon Rate	Not Applicable, however see Redemption Amount
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 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 15 days after the Call Option Exercise Date
Call Option Start Date	July 12, 2021
Call Option Exercise Date	The Issuer may, (with one Business Day's prior written notice) elect any Business Day on or after the Call Option Start Date and 16 days prior to the Redemption and Maturity Date (inclusive of both days), to be the Call Option Exercise Date.
Call Option Start Payment	15 days after the Call Option Start Date i.e., July 27, 2021
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

28/01/2020

*(Signature)*

*(Signature)*

CITICORP FINANCE (INDIA) LTD. \*  
MUMBAI