



Citicorp Finance (India) Limited

March 30, 2022

To,

National Stock Exchange

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Maharashtra, India

Kind Attention: Charmi Dharod

Sub: Intimation under Regulation 51 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015

Dear Sir/Madam,

In compliance with Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 (as amended from time to time), please be informed that pursuant to the approval granted by the Board of Directors at its meeting held on March 30, 2022, Citicorp Finance (India) Limited (“**CFIL**”) has today signed an agreement with Axis Bank Limited (“**Axis**”), to transfer, to Axis, an undertaking comprising the commercial vehicle and construction equipment financing line of business and the personal loans line of business together with the entire portfolio of loans associated therewith on a slump sale basis, so as to exit the consumer business completely.

Axis will pay to CFIL a lumpsum consideration of Rs. 60,00,00,000 (Rupees Sixty Crores Only) for the acquisition of the consumer businesses as a going concern, subject to customary closing adjustments. The closure of the transaction is subject to requisite regulatory approvals. This announcement is only the start of a process, and while there will be a transition, we shall ensure that it is done in as seamless a manner as possible, with due notice.

Please take note of the abovementioned updates.

In case you require further information / clarification, feel free to write back to us at cfilsecretarial@citi.com.

For Citicorp Finance (India) Limited

Sameer Upadhyay
Company Secretary
Membership No- A15905