



**SUPPLEMENTAL OFFER DOCUMENT**

**The Supplemental Offer Document together with the Shelf Disclosure Document dated February 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 – 2019/02/726**

**OF FACE VALUE OF Rs. 1,00,000/- FOR MARKET LINKED DEBENTURES (MLDs)**

**ISSUE SIZE OF RS. 1,50,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY)  
WITH A GREEN SHOE OPTION OF RS. 1,50,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES  
ONLY) AGGREGATING TO RS. 3,00,00,00,000/- (RUPEES THREE 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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*Handwritten signatures: Halpeah and Phang*

	<ul style="list-style-type: none"> <li>• <b>For Interest / Coupon Rate – Tranche 3:</b> Rs. 1,00,000/- (Rupees One Lakh only).</li> </ul> <p>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.</p>
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
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>

other securities to be issued (under indicative Issue Size)	The Issuer retains a a green shoe option to further issue 15,000 securities with Face Value of INR 1,00,000/-.
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 (For all tranches)	February 22, 2019
Issue Closure Date	<ul style="list-style-type: none"> <li>• For Interest / Coupon Rate – Tranche 1: February 28, 2019</li> <li>• For Interest / Coupon Rate – Tranche 2: February 27, 2019</li> <li>• For Interest / Coupon Rate – Tranche 3: February 28, 2019</li> </ul> <p>The Offer Document is valid up to and including the Issue Closure Date. No Applications shall be accepted after the Issue Closure Date</p>
Pay - in Date	<ul style="list-style-type: none"> <li>• For Interest / Coupon Rate – Tranche 1: February 28, 2019</li> <li>• For Interest / Coupon Rate – Tranche 2: February 27, 2019</li> <li>• For Interest / Coupon Rate – Tranche 3: February 28, 2019</li> </ul>
Deemed Date of Allotment	<ul style="list-style-type: none"> <li>• For Interest / Coupon Rate – Tranche 1: February 28, 2019</li> <li>• For Interest / Coupon Rate – Tranche 2: February 27, 2019</li> <li>• For Interest / Coupon Rate – Tranche 3: February 28, 2019</li> </ul>
Redemption and Maturity Date	<p>Shall mean subject to Business Day Convention:</p> <p><b>For Interest / Coupon Rate – Tranche 1:</b>  <b>(a) In case of exercise of Call Option;</b> then the Business Day falling 180 days after the Call Option Exercise Date; and  <b>(b) In case of non-exercise of call option;</b> May 28, 2024</p> <p><b>For Interest / Coupon Rate – Tranche 2:</b>  <b>(a) In case of exercise of Call Option;</b> then the Business Day falling 30 days after the Call Option Exercise Date; and  <b>(b) In case of non-exercise of call option;</b> May 27, 2024</p> <p><b>For Interest / Coupon Rate – Tranche 3:</b>  <b>(a) In case of exercise of Call Option;</b> then the Business Day falling 30 days after the Call Option Exercise Date; and  <b>(b) In case of non-exercise of call option;</b> February 28, 2026</p>
Tenor/ Duration	<ul style="list-style-type: none"> <li>• For Interest / Coupon Rate – Tranche 1- 1,916 days from the Deemed Date of Allotment</li> <li>• For Interest / Coupon Rate – Tranche 2- 1,916 days from the Deemed Date of Allotment</li> </ul>

	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.
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 15 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 <a href="http://www.icra.in">www.icra.in</a>  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>  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 <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> .  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.
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

	<ul style="list-style-type: none"> <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 13 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 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"> <li>i. Default in payment of the Redemption Amount of Debentures on the due date(s);</li> <li>ii. Two consecutive default in payment of any interest on the Debentures on the due date(s);</li> <li>iii. When any material breach of the terms of the Information Memorandum or the Debenture Trust Deed is committed;</li> </ul>

**Terms and Conditions specific to Interest/Coupon Rate - Tranche 2**

<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 2 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</b> shall mean</p> <p>A) If the <b>Trigger Condition</b> is satisfied, then the Reference Market Linked Return Factor shall be the sum of:</p> <p>c. The <b>Deemed Date of Allotment and Call Option Start Payment Date</b> (inclusive of both days) shall be <b>11.52%</b>. [The annualized coupon payable on the Interest/Coupon Rate - Tranche 2 on a simple interest basis may be computed by dividing the sum arrived at above by (Actual Days1/365)]</p> <p>d. The return for the period between one day after the <b>Call Option Start Payment Date and Redemption and Maturity Date</b> (inclusive of both days) shall be = <math>11.00\% * \text{Actual Days2}/365</math></p> <p>B) If the <b>Trigger Condition</b> is not satisfied, then the Reference Market Linked Return Factor for the period between:</p> <p>c. the <b>Deemed Date of Allotment and Call Option Start Payment Date</b> (inclusive of both days) shall be = <math>\text{Max} [0\%, 250\% * \{(\text{Observation Value of the Reference Index2} / \text{Start Reference Index Value2}) - 100\%\}]</math> [The annualized coupon payable on the Interest / Coupon Rate –Tranche 2 on a simple interest basis may be computed by dividing the sum arrived at as per the formula provided above by (Actual Days1/365)]</p> <p>d. The return for the period between one day after the <b>Call Option Start Payment Date and the Redemption and Maturity Date</b> (inclusive of both days) shall be = <math>11.00\% * \text{Actual Days2}/365</math></p>
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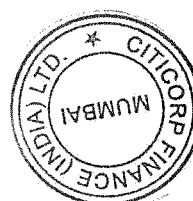
	Date and for the Interest/Coupon Rate - Tranche 2 to be redeemed in full, on the Business Day falling 30 days after the Call Option Exercise Date
Call Option Start Date	May 04, 2020
Call Option Exercise Date	The Issuer may, (with one Business Day's prior written notice) elect any Business Day on or after the Call Option Start Date and 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., June 03, 2020
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

**Terms and Conditions specific to Interest/Coupon Rate - Tranche 3**

<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 3 and calculated as per the following:</b></p> <p>Reference Market Linked Return = Debtenture 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> <p>e. The <b>Deemed Date of Allotment and Call Option Start Payment Date</b> (inclusive of both days) shall be <b>8.75%</b>. [The annualized coupon payable on the Interest/Coupon Rate - Tranche 3 on a simple interest basis may be computed by dividing the sum arrived at above by (Actual Days1/365)]</p> <p>f. The return for the period between one day after the <b>Call Option Start Payment Date and Redemption and Maturity Date</b> (inclusive of both days) shall be = <math>10.00\% * \text{Actual Days}2/365</math></p> <p>B) If the <b>Trigger Condition</b> is not satisfied, then the Reference Market Linked Return Factor for the period between:</p> <p>e. the <b>Deemed Date of Allotment and Call Option Start Payment Date</b> (inclusive of both days) shall be = Max [8.26%, <math>140\% * \{( \text{Observation Value of the Reference Index}3 / \text{Start Reference Index Value}3) - 100\%\}</math>] [The annualized coupon payable on the Interest / Coupon Rate –Tranche 3 on a simple interest basis may be computed by dividing the sum arrived at as per the formula provided above by (Actual Days1/365)]</p> <p>f. The return for the period between one day after the <b>Call Option Start Payment Date and the Redemption and Maturity Date</b> (inclusive of both days) shall be = <math>10.00\% * \text{Actual Days}2/365</math></p>
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	Date and for the Interest/Coupon Rate - Tranche 3 to be redeemed in full, on the Business Day falling 30 days after the Call Option Exercise Date
Call Option Start Date	February 26, 2020
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 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., March 27, 2020
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



*Palpesh Phang*