

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that pursuant to the provisions of Section 101 of the Companies Act, 2013 (read with the rules made thereunder) the meeting of the shareholders of Citicorp Finance (India) Limited (Formerly known as CitiFinancial Consumer Finance India Limited) shall be held on April 29, 2015 at 2 PM. at the registered office of the Company at 8TH FLOOR, FIRST INTERNATIONAL FINANCIAL CENTRE, PLOT NOS. C-54 & C-55, G-BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051, MAHARASHTRA

A copy of the agenda of special businesses which are proposed to be transacted at the meeting is enclosed herewith for your perusal.

Yours faithfully,

**For Citicorp Finance (India) Limited
(Formerly known as CitiFinancial Consumer Finance India Limited)**



Rajesh K. Aggarwal

SVP- Finance & Company Secretary

Date: April 3, 2015

Encl: as above

AGENDA FOR THE MEETING OF THE SHAREHOLDERS TO BE HELD ON APRIL 29, 2015

<i>ITEM NO.</i>	<i>ITEM</i>
1.	Approve borrowings of the Company (including by way of issue of various series of secured/unsecured plain vanilla and structured/marked linked Non-Convertible-Debentures (“NCDs”) aggregating up to Rs. 4000 Crores.

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“**RESOLVED THAT** in supersession of the resolution dated 8th April 2008, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any applicable provisions of the Companies Act, 1956, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board” and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) for borrowing [including by way of issue of various series of secured/unsecured plain vanilla and structured/marked linked non convertible debentures (“NCDs”), Commercial Papers or any other debt instrument or arrangement] from time to time as it may think fit, any sum or sums of money which together with the monies already borrowed (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) which shall not exceed in the aggregate, at any one time Rs. 4000 crores only, irrespective of the fact that such aggregate amounts of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves either secured or unsecured and on such terms and conditions as the Board may deem fit.”

<i>ITEM NO.</i>	<i>ITEM</i>
2.	Issuance of Non-Convertible-Debentures (NCDs) On Private Placement Basis & listing thereof

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“**RESOLVED THAT** the draft of the PPOL as placed before the Board be and is hereby approved along with various financial and non-financial information including the Auditors’ Report as required by the SEBI guidelines contained therein and that any one Director or Company Secretary or Chief Financial Officer or Mr. Rakesh Bajaj, SVP- Finance or Mr. Vivek Jain or Mr. Sunil Bajaj or any Head of Operations be and is hereby authorised to make such changes to the PPOL as may be suggested by the Statutory Auditors, Legal Counsel or the NSE or any other regulatory agency or any other changes as per local laws of the land or changes to reflect facts & circumstances and that any one Director or Company Secretary Chief Financial Officer or Mr. Rakesh Bajaj, SVP- Finance or the Treasurer or Mr. Sunil Bajaj, VP or Head of Operations be and is hereby authorised to sign the PPOL on behalf of all Directors of the Company.”

“**RESOLVED FURTHER THAT** in line with the guidelines and the relevant listing agreement for debt issued by SEBI, the Company be and is hereby authorized to list on the National Stock Exchange of India

Limited ("NSE"), such future issuances of NCDs as the Board may from time to time decide, the aggregate of which shall not exceed Rs. 4000 crores Only."

"RESOLVED FURTHER THAT Mr. Rajesh Aggarwal be & is hereby authorized to be designated as Company Secretary, Mr. Ankit Agarwal, Chief Financial Officer of the Company & their names be included in PPOL as such."

"RESOLVED FURTHER THAT any Director or Company Secretary, Chief Financial Officer or Mr. Rakesh Bajaj, SVP- Finance or the Treasurer be and are hereby severally authorized to decide on the series of Debentures to be listed on the NSE & do all the needful to get the same listed as such."

"RESOLVED FURTHER THAT any Director of the Company, or Company Secretary or Chief Financial Officer or Mr. Rakesh Baja, SVP- Finance or the Treasurer or Head of Operations of the Company be and is hereby authorized severally to finalize the listing agreement with the NSE and execute all necessary agreements, deeds or other documents, defray necessary listing fees, appoint counsel or agents or relevant intermediaries, do statutory and regulatory filings or returns/ forms upload or send communications to stakeholder and do all acts deeds and things necessary to complete the process of listing the NCDs. Provided, however, that where any document is executed under the Common Seal of the Company, the same shall be executed in presence of any one Director or Company Secretary of the Company."

<i>ITEM NO.</i>	<i>ITEM</i>
3.	Appointment of Ms. Anuranjita Kumar as the Director of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions and rules , if any, of the Companies Act, 2013, Ms. Anuranjita Kumar (DIN: 05283847) who was appointed as additional director of the company in terms of section 161 of the Companies Act 2013 and the articles of the company and who shall hold the office up to the date of the annual general meeting of the company, be and is hereby appointed as director of the company liable to retire by rotation under section. 152 and other applicable provisions."

<i>ITEM NO.</i>	<i>ITEM</i>
4.	Appointment of Mr. Deepak Ghaisas as the Independent Director of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there-under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Deepak Ghaisas, having DIN00001811 who was appointed in terms of section 149 of Companies Act, 2013 and who shall hold office for five consecutive years from January 28, 2015 up to January 27, 2020 at a fixed sitting fee of Rs. 36,000/- per meeting, subject to periodic revision by the Board within the prescribed limits, be and is hereby appointed as Independent Director of the company."

<i>ITEM NO.</i>	<i>ITEM</i>
5.	Appointment of Mr. Saurabh Shah as the Independent Director of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there-under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Saurabh Shah, having DIN02094645 who was appointed in terms of section 149 of Companies Act, 2013 and who shall hold office for five consecutive years from January 28, 2015 up to January 27,2020 at a fixed sitting fee of Rs. 36,000/- per meeting, subject to periodic revision by the Board within the prescribed limits, be and is hereby appointed as Independent Director of the company.”

<i>ITEM NO.</i>	<i>ITEM</i>
6.	Re-appointment of Mr. Rohit Ranjan as the Managing Director of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 190,196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification an re-enactment (s) thereof, for the time being in force) and relevant clause under the Articles of Association of the Company, Mr. Rohit Ranajan be and is hereby re-appointed as the Managing Director of the Company for a period of five years commencing from 25th Janaury 2015.”

“RESOLVED FURTHER THAT Mr. Rohit Ranjan be entrusted with the management and control of the overall affairs of the Company and shall comply with all operating policies, procedures and practices of the Company.”

“RESOLVED FURTHER THAT Mr. Rohit Ranjan shall also perform such other duties and functions and exercise such powers, which shall from time to time be entrusted to him by the Board of Directors.”

“RESOLVED FURTHER THAT Mr. Rohit Ranjan shall be responsible for all Statutory Compliances and in performance of his duties he is empowered to delegate his Authority to respective departmental heads including any director of the board who shall be responsible, accountable, answerable and liable for the same to the complete exclusion of Mr. Rohit Ranjan.”

“RESOLVED FURTHER THAT The Managerial remuneration payable to Mr. Rohit Ranjan will be in accordance with the terms of section 196 and other applicable provisions of Companies Act 2013.”

“RESOLVED FURTHER THAT Directors or Company Secretary jointly or severally are authorised by the board to file necessary forms to affect the re-appointment of Managing Director of the company and comply with the necessary regulations as laid down by Reserve Bank of India and the Registrar of Companies, Ministry of Corporate Affairs or any other regulatory authority.”

ITEM NO.	ITEM
7.	Adopting the new set of Memorandum & Articles of Association of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

a. Adoption of new set of Articles of Association

“RESOLVED THAT pursuant to the provision of Section 14 and other provisions of the Companies Act 2013 if any and the Rules thereof, the consent of the Board of the Directors be and is hereby accorded, subject to the approval of the Members of the Company at the General Meeting, to adopt a new set of Articles of Association in accordance with the draft tabled before the Board & initialed by the Company Secretary for identification, in substitution of the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT any Director or Authorized Signatory or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

b. Alteration of the Memorandum of Association

“RESOLVED THAT pursuant to the provision of section 13 and other provisions of the Companies Act, 2013 if any and the Rules thereof and subject to approval of shareholder in the extra-ordinary general meeting, the consent of the board be and is hereby given for alteration in the object clause of the Memorandum of Association of the Company in accordance with the draft placed before the Board & duly initialed by the Company Secretary for identification, so that all the other objects are included in the main objects or ancillary objects, as the case may be, & the subject heading of the objects clause be changed so as to be in line with Companies Act 2013.”

“RESOLVED FURTHER THAT the phrases ‘whether secured or otherwise’ & ‘or for any other purpose’ be included in the object (i) contained in para 3(a) of the memorandum of association so as to read as follows:

Subject to the approval of RBI to carry on the business of financing all kinds of goods, including consumer goods, machinery, equipment and/or any other goods or property in any manner whatsoever, or for any other purpose, whether by way of purchase, loan or deferred payment or any other similar basis, whether secured or otherwise, either by itself or in association or collaboration, with any other person, including a company.”

“RESOLVED FURTHER THAT any Director or Authorized Signatory or Company Secretary or Chief Financial Officer of the Company be and are hereby authorized to do all such acts, deeds and action as may be necessary, proper or expedient to give effect to this resolution.”

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the special resolution mentioned above is enclosed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Any proxy form should be returned to the Company duly completed not later than forty-eight hours prior to the commencement of the meeting.
3. The Ministry of Corporate Affairs vide its notification dated March 19, 2015 on its official website has exempted a public company whose shares are not listed on any Stock Exchange from the applicability of Rule 20 of The Companies (Management & Administration) Rules 2014 & hence, the Company is not required to provide facility of e-Voting or publish public announcement in specified newspapers or appoint scrutinizers etc. for the meeting. Pending such notification in the Official Gazette and in compliance with the provisions of the Companies Act, 2013 the Company shall offer e-voting facility to enable members to cast their votes electronically & adhere to other applicable provisions, in case such official Gazette notification is not released before the date of the meeting. The members are requested to confirm by email if they intend to avail of the facility of e-voting, no later than April 25, 2015. Detailed instructions on e-Voting shall be issued in case any members opt for the same.
4. The resolutions will be taken as passed effectively on the date of extra- ordinary general meeting.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

1. ITEM NO. 1

As a part of the Company's effort to augment the resources for meeting the funding requirements and for general corporate purpose, the Company proposes to borrow [including by way of issue of various series of secured/unsecured plain vanilla and structured/marked linked Non-Convertible-Debentures ("NCDs"), Commercial Papers or any other debt instrument or arrangement] from time to time any sum or sums of money which together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed in the [aggregate, at any one time Rs. 4000 crores, irrespective of the fact that such aggregate amounts of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves.

The Company shall execute necessary documents in relation to each series of NCDs ("**Proposed Issuance**"), including but not limited to private placement offer letter, debenture trust deed, applicable intermediary agreements and such other documents as may be relevant for the Proposed Issuance ("**Transaction Documents**"). Each copy of the Transaction Documents shall be available for inspection pursuant to their execution by the shareholders at the Registered Office of the Company on all working days except Saturday, Sundays and public holidays between 11 a.m. and 1 p.m.

The details of the Proposed Issuance and other particulars as required in terms of the Companies Act, 2013 and the rules made thereunder, are given as under:

(a) Object of the Proposed Issuance :

The Proposed Issuances are being made as a part of the Company's efforts to augment the resources for meeting the funding requirements and for general corporate purpose of the Company.

(b) Pricing:

NCDs may be issued at par, premium or discount depending upon multiple parameters (which would be considered at the time of or prior to the Proposed Issuance), including but not limited to market yield, credit rating of the Company, specific features such as call option, market linked return and pricing of previous bonds issued with similar features.

(c) Nature of concern, interest, financial or otherwise by the of Promoters/ Directors/ Key Managerial Personnel and their relatives in relation to the Proposed Issuance:

None of the Promoters/Directors/Key Managerial Personnel and their relatives has any concern, interest, financial or otherwise in the Proposed Issuance.

None of the Directors, Key Managerial Personnel, are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 1 for the approval of the members.

2. ITEM NO. 2

As per Sections 42 and other relevant sections of the Companies Act, 2013 read with the specified Rules framed thereunder, a Company offering or making an invitation to subscribe to Non-Convertible Debentures (NCDs) on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and other relevant section of the Act read with the Rules made thereunder, to enable the Company to offer or invite subscriptions of NCDs on a private placement basis, during the period of one year from the date of passing of the Resolution at Item No.2, as approved by the Members.

Further the company also has the plans to list these NCDs.

Also the Issue Price for the same is decided on the basis of multiple parameters, including but not limited to market yield, credit rating of the Issuer, specific features such as call option, market linked return and pricing of previous bonds issued having similar features.

None of the Directors, Key Managerial Personnel, are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 2 for the approval of the members.

3. ITEM NO. 3

The Board of Directors of the Company, through its circular resolution dated 23rd January 2015, appointed Ms. Anuranjita Kumar (DIN: 05283847) as an Additional Director of the Company in pursuant to provision of section 161 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

In terms of the provision of section 161 of the Act, Ms. Anuranjita Kumar would hold office up to the date of ensuing Annual General Meeting. However she can be regularized as Director at any general meeting. A notice in writing has been received by the Company proposing her candidature for the office of Director from the director under section 160 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel, other than the proposed director herself are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 3 for the approval of the members.

4. ITEM NO. 4

The Board of Directors of the Company, through its meeting held on 28th January 2015, appointed Mr. Deepak Ghaisas (DIN00001811) as the Independent Director of the Company in pursuant to provision of section 149, 150 and 152 of the Companies Act, 2013. In terms of provision of the Act, Mr. Deepak Ghaisas to hold office for five consecutive years from January 28, 2015 up to January 27,2020 at a fixed sitting fee of Rs. 36,000/- per Board Meeting.

Brief Profile of Mr. Deepak Ghaisas

Mr. Deepak Ghaisas is a qualified Chartered Accountant, Cost Accountant and Company Secretary and alumnae of London Business School. He is the Chairman of Gencoval, where he is working on bringing new inventions and innovations in Healthcare Bio Tech area. Under Gencoval, he leads the Company

Stemade Biotech P.Ltd. where company is involved in founding ecosystem for Mesenchymal stemcells in India, Middle East and Far East Country.

Prior to Gencoval, Mr. Deepak was Vice Chairman, iFlex India. He was one of the founding members of the company in 1993. It was his strategic, financial and operational acumen that drove the company into a true Indian multinational.

Deepak is the first Indian CFO to win the prestigious CFO Asia award. He is on advisory Boards of various management institutes. For last 20 years he is teaching at various Management Institutes in India and abroad as a visiting faculty. He is also on the Board of NGO Companies and runs his own Charitable Trust. Further he also satisfies all the requirements of the Independent Director as required under Companies Act, 2013 and other applicable rules and regulations. His unique combination of knowledge, experience and leadership skills coupled with his positive attitude will make him invaluable to the CFIL Board.

None of the Directors, Key Managerial Personnel, other than the proposed director, are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 4 for the approval of the members.

5. ITEM NO. 5

The Board of Directors of the Company, through its meeting held on 28th January 2015, appointed Mr. Saurabh Shah (DIN02094645) as the Independent Director of the Company in pursuant to provision of section 149, 150 and 152 of the Companies Act, 2013. In terms of provision of the Act, Mr. Saurabh Shah to hold office for five consecutive years from January 28, 2015 up to January 27,2020 at a fixed sitting fee of Rs. 36,000/- per Board Meeting.

Brief Profile of Mr. Saurabh Shah

Mr. Saurabh Shah is a MBA with a dual major in Finance and International Business from the Leonard N. Stern School of Business at New York University. He is also a Fellow member of the Institute of Chartered Accountants of India.

Mr. Saurabh Shah is currently the Managing Director of AUM Advisors which he established in 2013. AUM Advisors provides advisory services on investments to its clients in India and overseas. He was a partner and Member of the Board at 3i India P Ltd, where he was the founder and head of the Buyouts business as well as a partner of the \$1bn India Infrastructure Fund. Prior to 3i, from 1995 to 2007 Saurabh was part of the founding team of the Investment Banking group at Citigroup (formerly Salomon Smith Barney) in India where he led the bank's relationship and transaction execution teams for some of the largest M&A and capital raising transactions of the time both in India and overseas.

Mr. Saurabh Shah has over 17 years of experience in the investments, capital markets, private equity, M&A and investment banking areas in India. Further he also satisfies all the requirements of the Independent Director as required under Companies Act, 2013 and other applicable rules and regulations His unique combination of knowledge & experience will make him invaluable to the CFIL Board.

None of the Directors, Key Managerial Personnel, are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 5 for the approval of the members.

6. ITEM NO. 6

The Board of Directors of the Company, through its meeting held on 19th January 2015, re-appointed Mr. Rohit Ranjan (DIN00003480) as the Managing Director of the Company in pursuant to provision of section 190, 196 and 198 and 203 read with schedule V of the Companies Act, 2013 and relevant clause under the Articles of the Company. In terms of provision of the Act, Mr. Rohit Ranjan to hold office for a period of five commencing from 25th January, 2015. The Company would be paying secondment charges to Citibank, as Rohit has been seconded to CFIL. The secondment charges is decided to be Rs. 19,068,360/- , which are in accordance with the terms of section 196 and other applicable provisions of Companies Act 2013

None of the Directors, Key Managerial Personnel, are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 6 for the approval of the members.

7. ITEM NO. 7

The existing Articles of Association of the company is based on Companies Act, 1956 and other applicable regulations. Several regulations in the existing AOA contains references to specific sections of the Companies Act, 1956 which has been amended in conformity with the new Companies Act, 2013.

The new AoA substituted in place of the existing AoA are based on table F which sets out the model Articles of Association for a Company.

The draft Articles based on table F and in accordance with the provision of Companies Act, 2013 were adopted by the Board of Directors in their meeting held on March 20, 2015 and further requires members approval on the same.

The modification in the Other Object Clause of Memorandum of Association (MoA) of the company is carried out to give effect to provisions of the Companies Act, 2013. The draft MoA after modification to be in line with the provisions of Companies Act, 2013 were adopted by the Board of Directors in their meeting held on March 20, 2015 and further requires members approval on the same.

None of the Directors, Key Managerial Personnel, are in any way concerned or interested in this resolution.

The Board recommends the resolution set forth in item no. 7 for the approval of the members.

**For Citicorp Finance (India) Limited
(Formerly known as Citi Finance Consumer Finance India Limited)**



**Rajesh K. Aggarwal
SVP- Finance & Company Secretary**

Date: April 3, 2015

Registered Office:

8TH FLOOR, FIFC, PLOT NOS. C-54 & C-55,
G-BLOCK, BANDRA-KURLA COMPLEX,
BANDRA (EAST), MUMBAI - 400 051, MAHARASHTRA