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Citicorp Finance (India) Limited



Jan 20, 2022

To,

National Stock Exchange

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

Kind Attention: Charmi Dharod

Sub: Submission of Corporate Governance Report for the Quarter ended Dec 31, 2021

Dear Sir/Madam,

Pursuant to Regulation 27 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Fifth Amendment) Regulation 2021, ref no NSE/CML/2021/10 dated Sep 30, 2021 and SEBI circular no SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021, please find enclosed herewith Corporate Governance Report for the quarter ended Dec 31, 2021.

Request you to take note of the Report. In case you require further information / clarification, feel free to write back to us on cfilsecretarial@citi.com

For Citicorp Finance (India) Limited

SAMEER

VISHNUPRASAD

UPADHYAY

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VISHNUPRASAD UPADHYAY
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Sameer Upadhyay

Company Secretary

Membership No- A15905

Encl:aa

Annexure I

Corporate Governance Report of Citicorp Finance (India) Limited for the quarter ended December 31, 2021

1. Name of Listed Entity- Citicorp Finance (India) Limited
2. Quarter ending- December 31, 2021

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN'S & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	D at e of C e s s a t i o n	Tenure *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directors hip in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit / Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulation s)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Nina Naggal	DIN- '00138918 PAN- AAAPN8375K	Executive	01/06/2018	01/06/2019 and 01/06/2021	N A	NA	06/12/1963	2	0	2	NA
Mr.	Rohit Ranjan	DIN- '00003480 PAN- AALPR3674C	Non-executive	25/01/2010	25/01/2015	N A	NA	17/02/1961	1	0	1	NA
Mr.	Neeraj Kumar	DIN- '08389469 PAN-	Non-executive	26/03/2019	-	N A	NA	14/11/1975	1	0	1	NA
		AHNPK2740H										
Mr.	Deepak Ghaisas	DIN- '08389469 PAN- AABPG9317P	Independent Director	28/01/2015	28/01/2020	N A	6 years and 11 months*	19/11/1957	2	1	2	NA
Mr.	Saurabh Shah	DIN- '02094645 PAN- AAOPS8055P	Independent Director	28/01/2015	28/01/2020	N A	6 years and 11 months*	5/12/1965	2	2	2	1

Whether Regular chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO - No

SPAN of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive / Non-Executive / independent /Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	a. Nina Nagpal b. Deepak Ghaisas c. Saurabh Shah	a. Executive Director b. Independent Director c. Independent Director	a. 25/07/2018 b. 28/01/2015 c. 28/01/2015	NA
2. Nomination & Remuneration Committee	Yes	a. Neeraj Kumar b. Rohit Ranjan c. Deepak Ghaisas d. Saurabh Shah	a. Non-executive Director b. Non-executive Director c. Independent Director d. Independent Director	a. 26/03/2019 b. 25/01/2010 c. 28/01/2015 d. 28/01/2015	NA
3. Risk Management Committee (if applicable)	Yes	a. Nina Nagpal b. Neeraj Kumar c. Ankit Goyal d. Vaibhav Gupta e. Param Sawlani f. Sameer Upadhyay g. Anurag Jain h. Ashutosh Pandey i. Deepak Ranjan Singh j. Priya Kiyawat k. Sagar Sachdeva l. Minal Gandhi m. Swanand Sapre n. Manzoor Ahmed	a. Executive Director b. Non-executive Director c-n NA	a. 01/06/2018 b. 26/03/2019	NA

4. Stakeholders Relationship Committee ¹	No	a. Nina Nagpal b. Rohit Ranjan c. Neeraj Kumar	a. Executive Director b. Non-executive Director c. Non-executive Director	a. 01/06/2018 b. 28/03/2014 c. 26/03/2019	NA
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¹Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
2/09/2021	11/11/2021	Yes	6	2	50

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
0/11/2021 1/12/2021 Audit Committee)	Yes	3	2	05/08/2021 20/09/2021	40

¹This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

*to be filled in only for the current quarter meetings

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes

Whether shareholder approval obtained for material RPT	Citicorp Finance (India) Limited is closely held public company whereby both of the shareholders of CFIL fall under the definition of related parties. As provided under Reg. 23 related parties cannot vote on the resolution. Hence condition pertaining to shareholders approval is not applicable for CFIL.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Transactions for the period Oct 2021 to Dec 2021 will be reviewed in the Audit committee meeting scheduled in February 2022.
<p>Note:</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
<p>VI. Affirmations</p> <p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. Explanation: As per Regulation 17 of SEBI (LODR) Regulation (Fifth Amendment) 2015, number of directors should not be less than 06 (Six). However, during the quarter ended Dec 31, 2021 Ms. Priti Goel one of the Director on the Board resigned from the directorship of the Company effective Dec 07, 2021. The Company has identified the person to fill the vacancy and will initiate the process for appointment on priority basis.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee – Explanation: The company has initiated the process for change in membership of the Committee, and is likely to complete the process during the current quarter (i.e Jan to Mar 2022). Risk management committee (as applicable) - Explanation: The company has initiated the process for change in membership of the Committee, and is likely to complete the process during the current quarter (i.e Jan to Mar 2022). <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and disclosure requirements) Regulations, 2015- Explanation: The Committee members were updated on the revised SEBI LODR including the roles, responsibilities and scope of each committee in the last board meeting of the company held on November 11, 2021.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here- Yes, the same was tabled and adopted in the Board Meeting dated Nov 11, 2021. No comment/ observations/advice was made by the Board.</p>	
<p>Name & Designation</p> <p>SAMEER VISHNUPRASAD UPADHYAY</p> <p>Digitally signed by SAMEER VISHNUPRASAD UPADHYAY Date: 2022.01.20 17:53:01 +05'30'</p> <p>Sameer Upadhyay Company Secretary M. No: A15905</p>	

