

Registered Office
8th Floor, FIFC, C-54 & C-55, G-Block,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
CIN No: U65910MH1997PLC253897

T +91 22 2653 2160
F +91 22 2653 2215
www.citicorpfinance.co.in

Citicorp Finance (India) Limited



ANNUAL GENERAL MEETING OF CITICORP FINANCE (INDIA) LIMITED

Notice is hereby given that the 20th Annual General Meeting of the Citicorp Finance (India) Limited will be held at shorter notice on Friday, 29th day of September, 2017 at 4.30 pm at the Registered Office of the company situated at **8TH FLOOR, FIRST INTERNATIONAL FINANCIAL CENTRE, PLOT NOS. C-54 & C-55, G-BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 098, MAHARASHTRA** to transact the following business:

Ordinary Business:

1. To consider and adopt the Financial Statement for the year ended March 31, 2017 consisting of:
 - Audited Balance Sheet (Standalone and Consolidated);
 - Audited Statement of Profit and Loss Account (Standalone and Consolidated);
 - Audited Cash Flow Statement (Standalone and Consolidated);
 - Audited Notes to Financial Statement (Standalone and Consolidated) and
 - Board of Directors' Report (Standalone)
2. **To appoint a Director in place of a Director liable to retire by rotation:**
To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. Niraj Parekh (Din: 07089550), Director, who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the company."
3. **To appoint Statutory Auditors and to authorize the Board to fix their remuneration.**
To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, if any, read with rules made thereunder, M/s. MSKA & Associates, Chartered Accountants, holding firm registration no: 105047W be and is hereby appointed, based on the recommendation of Audit Committee and approval of board of director, as Statutory Auditors of the company for the period of Five years (From financial year 2017-2018 to financial year 2021-2022), to hold office from the conclusion of 20th Annual General Meeting till the conclusion of the 25th Annual General Meeting of the company subject to ratification by members every year, at such remuneration and on such terms and conditions as may be agreed between the Auditor and Board of Directors.

RESOLVED FURTHER THAT any Director or Company Secretary or Chief Financial Officer be and is hereby authorized to coordinate with Auditors and to do any acts, things and deeds to give effect to this resolution."

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Special Business:

4. Alteration of Article of Association (“AOA”)

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and rules made thereunder and all other applicable provisions/regulations, if any, as applicable to the company from time to time, Article 10 and 129(b) of the Articles of Association of Citicorp Finance (India) Limited be substituted by following clause:

(a) Articles 10 would be substituted as follows:

Subject to the provisions of the Act and these Articles, the Directors may issue, **reissue, consolidate** and allot shares, debentures and/or other securities of the Company in payment or part payment for any property or assets of any kind whatsoever (including the good-will of any business) sold or transferred, or goods or machinery or know-how supplied, or for services rendered to the Company either in about the formation or promotion of the Company, or the conduct of its business, and any shares, debentures and/or other securities which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash and if so issued and allotted shall be deemed to be fully paid-up or partly paid-up securities as aforesaid. The Directors shall cause returns to be filed of any such allotment as may be required under the provisions of the Act.

(b) Articles 129 (b) would be substituted as follows:

“Every deed or other instrument to which the Seal of the Company is required, shall be affixed in the presence of at least one Director or Key Managerial Personnel (KMP) or such other person or persons as the Board may specify for the said purpose by passing a resolution from time to time”

“RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things and to sign all such other documents as they may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies), in connection with the alteration of AOA of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to issue certified true copies of this resolution.”

5. Approval of Private Placement Offer Letter (PPOL) and Shelf Information Memorandum (S-IM)

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

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“RESOLVED THAT in supersession of earlier resolution and in accordance with the provision of Section 42 of the Companies Act, 2013 and rules as made thereunder, the approval of the members be and is hereby accorded to the Private Placement Offer Letter (PPOL) / Shelf Information Memorandum (S-IM) placed before the members;

RESOLVED FURTHER THAT the company is hereby authorized to:

i. appoint a Debenture Trustees / distributors for the purpose of issuance of Secured / Unsecured Non Convertible Debentures (NCDs);

ii. enter into any documents in connection therewith including but not limited to PPOL, S-IM, Debenture Trust Agreement (DTA), Debenture Trust Deed (DTD), Deed of Hypothecation, Deed of Mortgage, distribution agreement etc.;

iii. entering into such other documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, indentures, indemnities (including without limitation in respect of stamp duty), undertakings, instruments and forms as may be required in relation to or in connection with the issuance of NCDs or for creation of any security interest or listing of NCDs or for any other purpose mentioned in these resolutions or to give effect to any transactions contemplated in such documents

RESOLVED FURTHER THAT pursuant to Section 180(1)(a) and other applicable provisions and rules, if any, of the Companies Act, 2013, consent of the members be and is hereby given to the company to create such security interest (including but not limited to) by way of mortgages, hypothecation and pledge in addition to the existing charges on such movable and immovable properties, both present and future and in such manner as the members may deem fit, in favour of banks/financial institutions, other investing agencies and trustees for the holders of NCDs or other lenders.

RESOLVED FURTHER THAT pursuant to the Companies (Share Capital and Debentures) Third Amendment rules, 2016, the company be and is hereby authorized to create charge on the assets and properties of its holding company or its associate companies for the aforementioned purpose.

RESOLVED FURTHER THAT in accordance with the provisions of the Companies Act, 2013, any one Director or Company Secretary or Chief Financial Officer or Treasurer or Operation Head or Mr. Jeegar Shah, Finance Controller of the company (each an “*Authorized Signatory*”) be and is hereby severally authorized to:

i. Decide the pricing and terms of the NCDs, and all other matters related to issuance of NCDs including listing of NCDs;

ii. Approve the PPOL and the relevant term sheets or the S-IM along with the relevant pricing supplements (including amending, varying or modifying the same, as may be considered desirable or expedient) in accordance with all applicable laws, rules, regulations and guidelines;

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iii. Seek, if required, any approval, consent or waiver from the company's existing lenders, and/or parties with whom the company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India and abroad, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the NCDs;

iv. Negotiate, finalise, sign, execute and deliver all the relevant transaction documents in connection with the issuance of NCDs on behalf of the company, including but not limited to PPOL, S-IM, Debenture Trust Deed (DTD), DTA, Deed of Hypothecation. Distribution agreement etc. and to appear before appropriate authority for adjudication, stamping or registration of such documents;

v. Authorizing of the maintenance of a register of holders of the NCDs;

vi. Make any filings with the RoC in connection with any security interest created or extinguished by the company or register any document with the relevant Registrar or Sub-registrar of Assurances;

RESOLVED FURTHER THAT the each Authorized Signatories be and are is hereby authorized to open one or more bank accounts in the name of the company with such bank or banks as may be required in connection with the issue and that any one of the Authorized Signatories, be and are hereby further authorized to sign and execute the application form and other documents required for opening the said account/s, to operate the said account/s, and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by any of the Authorized Signatories on behalf of the company.

RESOLVED FURTHER THAT each of the Authorized Signatories be and are hereby authorized to delegate to any other officers or employees of the company, or any lawyers, consultants or advisors as may be deemed necessary or prudent by such Authorized Signatory, their power to execute and deliver or cause to be executed or delivered any documents in connection therewith as provided under these resolutions.

RESOLVED FURTHER THAT each of the Authorized Signatories be and are hereby authorized to do and perform all such acts, deeds and things, as may be deemed necessary or incidental to the aforementioned purpose including affixing common seal of the company in the presence of any one of the authorized signatory and issuing certified true copy of the resolution from time to time."

**By Order of the Board of Directors
For Citicorp Finance (India) Limited**

**Sameer Upadhyay
Company Secretary**

**Date: September 27, 2017
Place: Mumbai**

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Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE PROXIES MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 24 HOURS BEFORE THE MEETING.
2. In case of joint shareholders, the member whose name appears in the register of member first will be entitled to receive the notice of meeting.
3. The copies of the relevant documents can be inspected at the registered office of the company on any working day during the business hours.
4. The register of members of the company will remain closed from Friday, September 22, 2017 to September 29, 2017 both days inclusive.
5. The resolutions will be taken as passed effectively on the date of Annual General Meeting.
6. In terms of the requirements of the Secretarial Standards – 2 on “General Meetings” the Route – Map for the location of the aforesaid meeting is enclosed herewith as **Annexure I**.

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EXPLANATORY STATEMENT



Explanatory statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 2

The Board at its meeting held on Mar 20, 2015 had appointed Mr. Niraj Parekh as Director of the company in accordance with the provisions of Section 161 of the Act, on the recommendation of Nomination and Remuneration Committee. Mr. Niraj Parekh is liable to retire by rotation at this Twentieth Annual General Meeting as well as per provision of Section 152 of the Companies Act, 2013, being eligible, offers himself for re-appointment, it is proposed to re-appoint Mr. Niraj Parekh as Director of the company.

Mr. Niraj Parekh is Chief Financial Officer (CFO) India Subcontinent and has done remarkably well in various roles he has handled till date. He has done MS (Electrical Engineering) from Stanford University, Stanford CA, USA and MBA from MIT Sloan School of Management. He is an experienced finance professional with broad experience across consumer and corporate banking and has the ability to execute complex business strategies and M&A deals. He is valuable asset to the organization. He has been with Citi for nearly 17 years and has held number of roles in New York and Singapore including Head of Corporate M&A in Asia. Since 2012, he has been with Citi India. He is well qualified to be included in the Board of Directors of the company and his appointment as director will be beneficial and in the interest of the company.

Mr. Niraj Parekh (DIN: 07089550), Director, being the director retiring by rotation, being eligible for reappointment. Further, additional disclosure as per Secretarial Standard - 2 issued by ICSI are as below:

| | |
|--|--|
| Date of Birth | 27-09-1976 (40 years) |
| Qualification | <ul style="list-style-type: none"> • Master of Business Administration – MIT Sloan School of Management, Cambridge, MA, USA • MS (Electrical Engineering) – Stanford University, Stanford, CA, USA |
| Experience | 17 years |
| Term and Condition of re-appointment and remuneration | Non-Executive Director liable to retire by rotation. |
| Remuneration last drawn | Nil |
| Date of first appointment on the board | March 20, 2015 |
| Shareholding in the company | Nil |
| Relationship with other Director or Manager to KMPs | Nil |
| Number of Board Meeting attended during the Financial Year 2016-17 | 4 (four) |
| Other Directorship | <ol style="list-style-type: none"> 1. Orbitech Private Limited 2. Citicorp Services India Private Limited 3. Citigroup Global Markets India Private Limited |
| Membership / Chairmanship of Committees of other Boards | Nil |

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Your Directors recommend passing of this resolution by way of an ordinary resolution.

Other than Mr. Niraj Parekh, no other Directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 2.

ITEM NO. 4

Due to change in regulatory regime the change in clause 10 and 129 (b) of Article of Association ("AOA") of the Company is proposed.

Further, pursuant to provisions of Section 14 of the Companies Act, 2013 and rules made thereunder and all other applicable provisions/regulations, if any, as applicable to the company from time to time, the board of directors of the company in its meeting held on September 22, 2017 decided to alter the AOA of the company by substituting clause 10 and 129 (b).

a) Articles 10 would be substituted as follows:

Subject to the provisions of the Act and these Articles, the Directors may issue, *reissue, consolidate* and allot shares, debentures and/or other securities of the Company in payment or part payment for any property or assets of any kind whatsoever (including the good-will of any business) sold or transferred, or goods or machinery or know-how supplied, or for services rendered to the Company either in about the formation or promotion of the Company, or the conduct of its business, and any shares, debentures and/or other securities which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash and if so issued and allotted shall be deemed to be fully paid-up or partly paid-up securities as aforesaid. The Directors shall cause returns to be filed of any such allotment as may be required under the provisions of the Act.

b) Articles 129 (b) would be substituted as follows:

"Every deed or other instrument to which the Seal of the Company is required, shall be affixed in the presence of at least one Director or Key Managerial Personnel (KMP) or such other person or persons as the Board may specify for the said purpose by passing a resolution from time to time"

In term of Section 14 of the Companies Act, 2013 the consent of the members by way of special resolution is required for alteration of AOA of the company.

Your Directors recommend passing of this resolution by way of Special resolution.

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None of the Directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 4.

ITEM NO. 5

As per Sections 42 and all other applicable provisions of the Companies Act, 2013 and rule made thereunder and any other applicable laws and as amended from time to time, a company offering or making an invitation to subscribe to Non-Convertible Debentures (NCDs) on a private placement basis, is required to obtain the 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.

Further, the borrowings of the company, as approved by the board, may if necessary be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of the lenders/holders of securities / trustees for the holders of the said securities. As the documents to be executed between the lenders / security holders / trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180(1)(a) of the Act for creation of charges / mortgages / hypothecations.

Your Directors recommend passing of this resolution by way of Special resolution.

None of the Directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 5.

**By Order of the Board of Directors
For Citicorp Finance (India) Limited**

A handwritten signature in blue ink, appearing to read "Sameer Upadhyay", written over a blue circular stamp.

**Sameer Upadhyay
Company Secretary**

**Date: September 27, 2017
Place: Mumbai**

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Annexure I

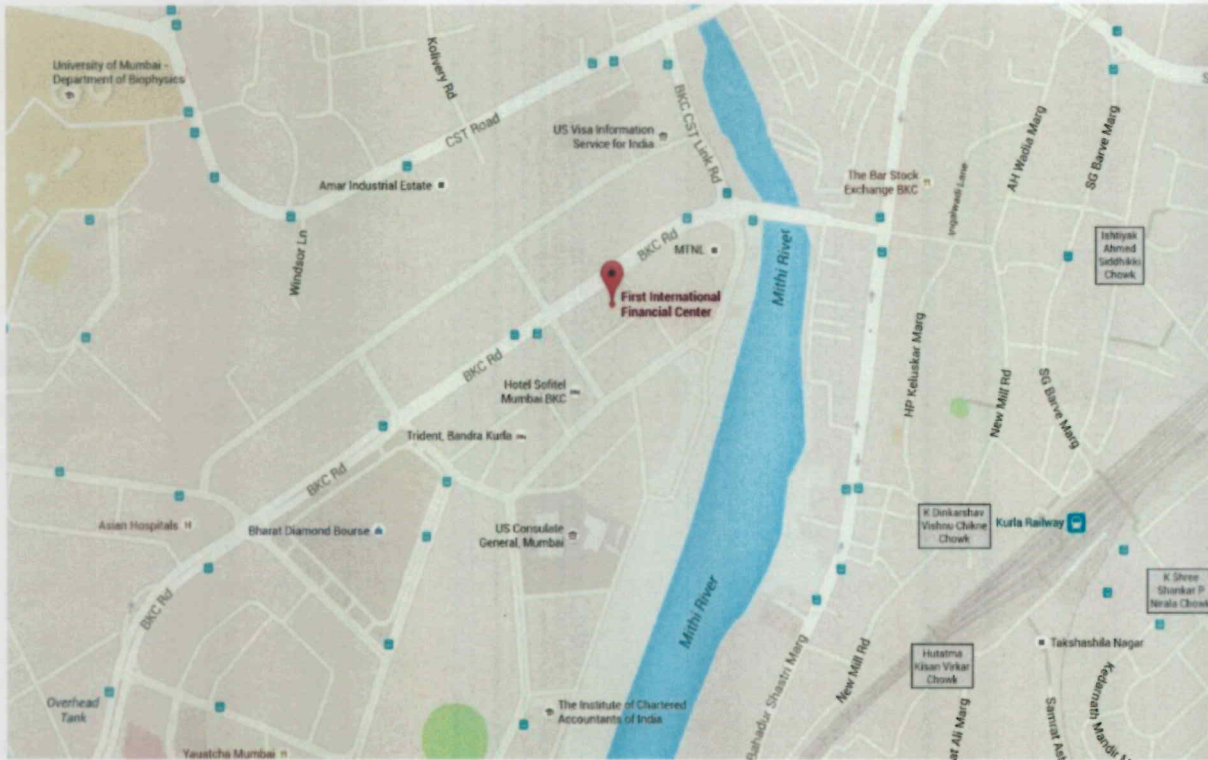
Route Map for Venue of the Meeting

Citicorp Finance (India) Limited

Registered Office:

8th Floor, First International Financial Center, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400098.

Landmark: Near Hotel Sofitel, Bandra Kurla Complex



Form no. MGT-11

Proxy Form

[Pursuant to section 105(6) of companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65910MH1997PLC253897
Name of the company: Citicorp Finance (India) Limited
Registered Office: 8th Floor, First International Financial Centre, Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 098, Maharashtra

Name of the member (s):
Registered address:
E-mail ID:
Folio No/Client Id:
DP ID: NA

I/We, being the member (s) of Citicorp Finance (India) Limited, holding _____ equity share of the above named company, hereby appoint

S. Name:

Address:

Email Id:

Signature:

2. Name:

Address:

Email Id:

Signature:

As our proxy to attend and vote (on a poll) for us and on our behalf at the Annual General Meeting of the company, to be held on the September 29, 2017 at 4.30 pm at 8th Floor, First International Financial Centre, Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 098, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolutions | For | Against |
|--|------------|----------------|
| Ordinary Business: | | |
| 1. To consider and adopt the financial statement for the year ended March 31, 2017 consisting of: <ul style="list-style-type: none">• Audited Balance Sheet (Standalone and Consolidated);• Audited Statement of Profit and Loss Account (Standalone and Consolidated);• Audited Cash Flow Statement (Standalone and Consolidated);• Audited Notes to Financial Statement (Standalone and Consolidated) and• Board of Directors' Report (Standalone) | | |
| 2. To appoint Mr. Niraj Parekh, Directors, in place of those retiring by rotation. | | |
| 3. To appoint Statutory Auditors and to authorize the Board to fix | | |

| | | |
|---|--|--|
| their remuneration. | | |
| <u>Special Business:</u> 4. Alteration of Article of Association (“AOA”) 5. Approval of Private Placement Offer Letter (“PPOL”) and Shelf Information Memorandum (“S- IM”) | | |

Signed this..... day of , 2017.

Signature of Shareholder

Signature of Proxy Holder (s)

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 24 hours before the commencement of the Meeting.
2. For the Resolution and Explanatory Statement please refer to Notice of 20th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

ATTENDANCE SLIP
(To be presented at the entrance)
Citicorp Finance (India) limited

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20th Annual General Meeting

Venue of the Meeting: Citicorp Finance (India) Limited, 8th Floor, First International Financial Centre, Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 098, Maharashtra

Date & Time: September 29, 2017 at 4.30 pm

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

| | |
|--------------------|--|
| Name | |
| Address | |
| DP Id* | |
| Client Id* | |
| Folio No. | |
| No. of shares held | |

*Applicable for investors holding shares in Electronic form.

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the **20th Annual General Meeting** of the Company held on **September 29, 2017 at 4.30 pm at Citicorp Finance (India) Limited, 8th Floor, First International Financial Centre, Plot Nos. C-54 & C-55, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 098, Maharashtra.**

*Applicable for shareholders holding shares in electronic form

Signature of Member / Proxy

Note: 1. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with attendance slip and proxy form is being sent to all the members whose email address is registered with the company/~~Depository Participant~~ unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this attendance slip.

2. Physical copy of the Annual Report for 2017 and notice of the Annual General Meeting along with attendance slip and proxy form is sent in the permitted mode(s) to all members whose email ids are not registered with the company or have requested for a hard copy.