



**ANNUAL GENERAL MEETING OF
CITICORP FINANCE (INDIA) LIMITED**

Notice is hereby given that the 23rd Annual General Meeting of the Citicorp Finance (India) Limited will be held on Thursday, 27th day of August, 2020 at 3.30 pm in person/through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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, 2020 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** pursuant to provision of Section 152 of the Companies Act, 2013 Ms. Priti Goel (DIN: 07649929), 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 ratify the appointment of M/s. MSKA & Associates, as the statutory auditors of the Company**

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, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to resolution passed by the members at the 20th Annual General Meeting held on September 29, 2017, the appointment of M/s. MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W) as Statutory Auditor of the Company to hold office till the conclusion of 24th Annual General Meeting, be and is hereby ratified by the members of the Company to hold office from the conclusion of this meeting until the conclusion of the 24th Annual General Meeting at such remuneration and on such term and condition as may be agreed between the Auditors and Board of Directors.

Special Business:

4. **Re-appointment of Mr. Deepak Ghaisas (DIN – 00001811) as an Independent Director**

To consider and if thought fit to pass with or without modification(s) the following resolution as 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 DIN-00001811, whose term expired on January 27, 2020 and was reappointed by the Board of Directors in its meeting held on January 23, 2020 as per the terms

of their appointment for further period of five years, be and is hereby appointed as an Independent Director of the Company for five consecutive years from January 28, 2020 up to January 27, 2025

at a fix sitting fee of Rs. 1,00,000/- per meeting (Board as well Committee meeting) in accordance with the terms and conditions as specified in the terms of appointment as initialed by the Managing Director for identification.

RESOLVED FURTHER THAT any Director or Company Secretary be and hereby authorized to upload/ file necessary e-Forms on the MCA site for this appointment and to do all such other things as may be necessary to give effect to the above resolution, including but not limited to uploading necessary documents on the website of the company, intimation to statutory authorities such as RBI, NSE etc."

5. Re-appointment of Mr. Saurabh Shah (DIN – 02094645) as an Independent Director

To consider and if thought fit to pass with or without modification(s) the following resolution as 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 DIN-02094645, whose term expired on January 27, 2020 and was reappointed by the Board of Directors in its meeting held on January 23, 2020 as per the terms of their appointment for further period of five years, be and is hereby appointed as an Independent Director of the Company for five consecutive years from January 28, 2020 up to January 27, 2025 at a fix sitting fee of Rs. 1,00,000/- per meeting (Board as well Committee meeting) in accordance with the terms and conditions as specified in the terms of appointment as initialed by the Managing Director for identification.

RESOLVED FURTHER THAT any Director or Company Secretary be and hereby authorized to upload/ file necessary e-Forms on the MCA site for this appointment and to do all such other things as may be necessary to give effect to the above resolution, including but not limited to uploading necessary documents on the website of the company, intimation to statutory authorities such as RBI, NSE etc."

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

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

“RESOLVED THAT in supersession of earlier resolutions and in accordance with the provisions of Section 180 (1) (c) and Section 42 of the Companies Act, 2013 and other applicable provisions, if any, and rules as made thereunder, the approval of the members be and is hereby accorded for raising monies by way of (a) issuance and allotment of various series/ tranches of Secured Debentures or Unsecured Debentures where the returns are either fixed, floating or linked to the market, (b) issuance of Commercial Papers (CPs), (c) term loans or Inter-Corporate Deposits (ICDs) and (d) any other means of borrowing funds permitted under applicable law, 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) shall not exceed in the aggregate, at any time Rs. 10,000/- crores (Rupees Ten Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors are 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 with issuance of debentures 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 and

iv. take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and generally do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

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.

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

**Date: June 29, 2020
Place: Mumbai**

**Sd/-
Sameer Upadhyay
Company Secretary**

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue.
2. 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 48 HOURS BEFORE THE MEETING.
3. 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.
4. The copies of the relevant documents can be inspected at the registered office of the company on any working day during the business hours.
5. The register of members of the company will remain closed from August 20, 2020 to August 27, 2020 both days inclusive.
6. The resolutions will be taken as passed effectively on the date of Annual General Meeting.
7. 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**.



EXPLANATORY STATEMENT

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

ITEM NO. 2

The appointment of Ms. Priti Goel (DIN- 07649929) as an Additional Director was first approved by the Board at its meeting held on Nov 11, 2016 in accordance with the provisions of Section 161 of the Companies Act 2013, on the recommendation of Nomination and Remuneration Committee. Ms. Priti Goel was further appointed as Joint Managing Director of the Company in the same Board Meeting, subject to approval of Reserve Bank of India (RBI). The approval of Reserve Bank of India was received on December 21, 2016.

Further, Board at its meeting held on May 29, 2018 re-designated Ms. Goel as Director of the Company w.e.f June 01, 2018.

Ms. Priti Goel has done Post Graduate Diploma in Business Administration (MBA) and has 19+ years of experience in the banking industry. She had joined Citibank N.A in 2003 and has worked in diverse roles across O&T in Retail and Corporate Banking. Her experience spans Relationship Management, Service, Controls and Operations in Retail Banking; leading governance of outsourced operations for Liabilities Business; as Head of Risk, Information Security, Business Continuity and Controls for Global Investor Services & Custody Operations in Global Processing Centre (GPC), Gurgaon; as Head of Independent Controls (GPC) in ICG APAC Securities Services Operations Controls group and as Investment Centre Head (Chief Operating Officer) for Citi Private Bank India since Feb 2016.

Further, additional disclosure as per Secretarial Standard -2 issued by ICSI are as below:

Ms. Priti Goel (DIN- 07649929), Director

Date of Birth	43 Years (DOB- January 1, 1977)
Qualification	Post Graduate Diploma in Business Administration (MBA)
Experience	19+ years
Term and Condition of re-appointment and remuneration	Director
Remuneration last drawn	NA
Date of first appointment on the Board	December 21, 2016
Shareholding in the Company	Nil
Relationship with other Director or Manager to KMPs	NA
Number of Board Meeting attended during the Financial Year 2019-20	5 (Five)
Other Directorship	NA
Membership / Chairmanship of Committees of other Boards	NA

None of the Directors or Key Managerial Personnel except Ms. Priti Goel is in any way concerned or interested in this resolution.



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

ITEM NO. 4

The Board of Directors of the Company, in its meeting held on January 28, 2015, appointed Mr. Deepak Ghaisas (DIN-00001811) as an Independent Director of the Company pursuant to provision of Section 149, 150 and 152 of the Companies Act, 2013. Mr. Deepak Ghaisas holds office for five consecutive years from January 28, 2015 up to January 27, 2020. Further, Board of Directors in the meeting held on January 23, 2020 considered / approved the appointment of Mr. Deepak Ghaisas for the further period of five consecutive years effective from January 28, 2020 to January 27, 2025.

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.

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.

Further, additional disclosure as per Secretarial Standard -2 issued by ICSI are as below:

Mr. Deepak Ghaisas (DIN- 00001811), Independent Director:

Date of Birth	62 Years (DOB- November 19, 1957)
Nationality	Indian
Qualification	B.Com, A.C.A, A.C.S, A.I.C.W.A
Experience	32+ years
Term and Condition of re-appointment and remuneration	Being an Independent Director, he is eligible for the payment sitting fees, besides other terms.
Remuneration last drawn	The payment of sitting fees is as per Terms of Appointment entered into between the Company and Mr. Ghaisas.

Date of first appointment on the Board	January 28, 2015
Shareholding in the Company	Nil
Relationship with other Director or Manager to KMPs	NA
Number of Board Meeting attended during the Financial Year 2019-20	(Five) 5. Re-appointed as Independent Director of the Company w.e.f January 28, 2020
Other Directorship	<ol style="list-style-type: none"> 1. Sarvatra Technologies Private Limited 2. USV Private Limited 3. Shoppers Stop Limited 4. Gencoval Strategic Services Private Limited 5. GCV Life Private Limited 6. Stemade Biotech Private Limited 7. Chitpavan Foundation 8. Hariom Infracilities Services Private Limited 9. Healthbridge Advisors Private Limited 10. Bhogale Automotive Private Limited 11. Cogencis Information 12. Mindspace REIT (Governing Board)
Membership / Chairmanship of Committees of other Boards	-

None of the Directors or Key Managerial Personnel, except Mr. Deepak Ghaisas, is in any way concerned or interested in this resolution.

ITEM NO. 5

The Board of Directors of the Company, in its meeting held on January 28, 2015, appointed Mr. Saurabh Shah (DIN-02094645) as an Independent Director of the Company pursuant to provision of Section 149, 150 and 152 of the Companies Act, 2013. Mr. Saurabh Shah holds office for five consecutive years from January 28, 2015 up to January 27, 2020. Further, Board of Directors in the meeting held on January 23, 2020 considered / approved the appointment of Mr. Saurabh Shah for the further period of five consecutive years effective from January 28, 2020 to January 27, 2025.

Brief Profile of Mr. Saurabh Shah

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

Saurabh Shah has over 25+ years of experience in the investments, capital markets, private equity, M&A and investment banking areas in India.

From 2007 to 2012, he was 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 Partner of the \$1bn India Infrastructure Fund that was dedicated to making investments in the infrastructure sector in India. He has experience in leading



the origination, evaluation, due diligence, closing and asset management of 75+ transactions and investment opportunities across various industries for over 5 years.

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.

Further, additional disclosure as per Secretarial Standard -2 issued by ICSI are as below:

Mr. Saurabh Shah (DIN- 02094645), Independent Director:

Date of Birth	54 Years (DOB- December 05, 1965)
Nationality	Indian
Qualification	B.Com, FCA, MBA
Experience	25+ years
Term and Condition of re-appointment and remuneration	Being an Independent Director, he is eligible for the payment sitting fees, besides other terms.
Remuneration last drawn	The payment of sitting fees is as per Terms of Appointment entered into between the Company and Mr. Saurabh Shah.
Date of first appointment on the board	January 28, 2015
Shareholding in the Company	Nil
Relationship with other Director or Manager to KMPs	NA
Number of Board Meeting attended during the Financial Year 2019-20	4 (Four). Re-appointed as Independent Director of the Company w.e.f January 28, 2020.
Other Directorship	GRP Limited
Membership / Chairmanship of Committees of other Boards	GRP Limited, Audit Sub-Committee

None of the Directors or Key Managerial Personnel, except Mr. Saurabh Shah, is in any way concerned or interested in this resolution.

ITEM NO. 6

As per Sections 42 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and any other applicable laws 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 and shareholders, 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 a Special Resolution.

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

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

**Date: June 29, 2020
Place: Mumbai**

**Sd/-
Sameer Upadhyay
Company Secretary**

Annexure I

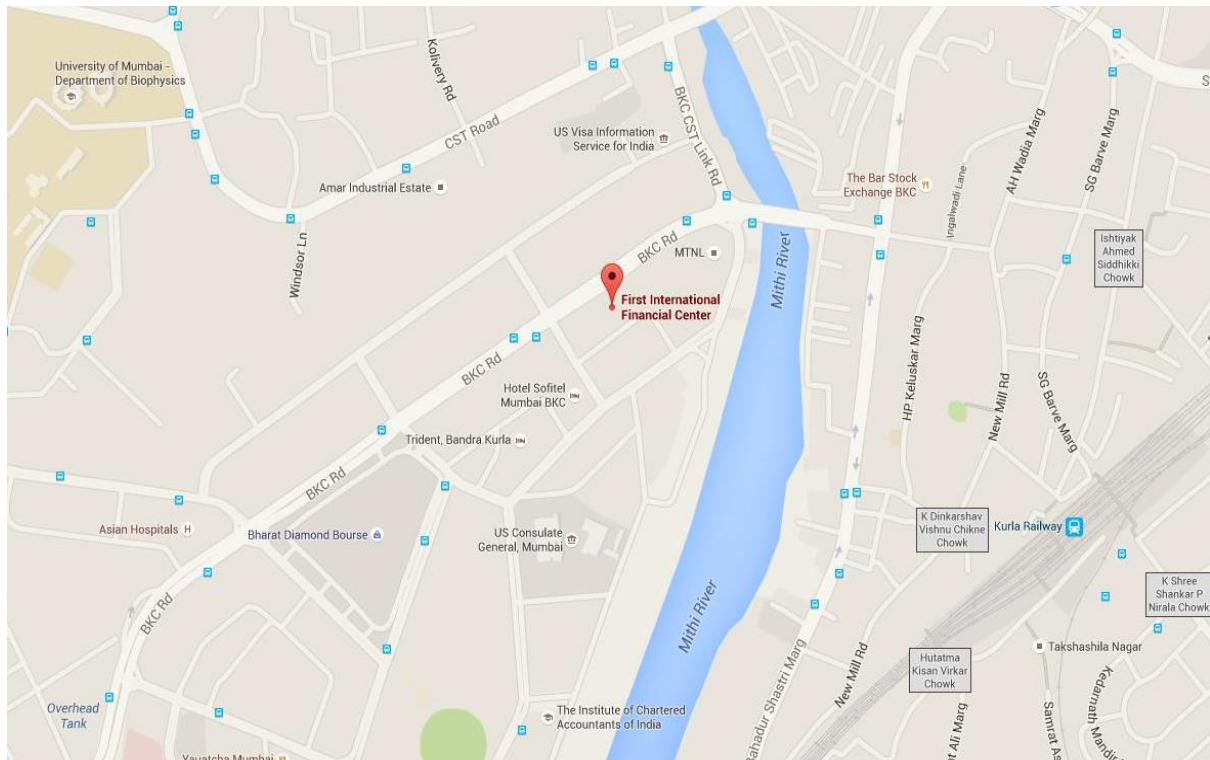
Route Map for Venue of the Meeting

Citicorp Finance (India) Limited

Registered Office:

8th Floor, First International Financial Center, Plot No C54 & C55, 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

1. Name:

Address:

Email Id:

Signature:

2. Name:

Address:

Email Id:

Signature:

As our proxy to attend and vote (on a poll) on our behalf at the Annual General Meeting of the Company, to be held on the August 27, 2020 at 3.30 pm in person/through VC (recorded version) 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
<u>Ordinary Business:</u>		
1. To consider and adopt the financial statement for the year ended March 31, 2020 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 Ms. Priti Goel (DIN-07649929), Director, in place of those retiring by rotation.		
3. To ratify the appointment of MSKA & Associates, Chartered Accountant, as statutory auditors of the Company		
<u>Special Business:</u>		
4. Re-appointment of Mr. Deepak Ghaisas (DIN- 00138918) as Independent Director of the Company		
5. Re-appointment of Mr. Saurabh Shah (DIN-08389469) as Independent Director of the Company		



6. Approval of Private Placement Offer Letter (“PPOL”) and Shelf Information Memorandum (“S- IM”) and Issuance of Debentures		
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Signed this..... day of , 2020.

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 48 hours before the commencement of the Meeting.
2. For the Resolution and Explanatory Statement please refer to notice of 23rd 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

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

CIN: U65910MH1997PLC253897

23rd 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: August 27, 2020 at 3.30 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 shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **23rd Annual General Meeting** of the Company held on **August 27, 2020 at 3.30 pm in person/ through VC (recorded version) 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 2020 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 2020 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.