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## **Citicorp Finance (India) Limited**

**Oct 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 Sep 30, 2022**

Dear Sir/Madam,

Pursuant to Regulation 27 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, 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 Sep 30, 2022 in Annexure I.

Request you to kindly take the same on record.

In case of further clarification please write back to us at [cfilsecretarial@citi.com](mailto:cfilsecretarial@citi.com).

**For Citicorp Finance (India) Limited**

**SAMEER**  
**VISHNUPRASAD**  
**UPADHYAY**

Digitally signed by SAMEER  
VISHNUPRASAD UPADHYAY  
Date: 2022.10.20 14:45:00  
+05'30'

**Sameer Upadhyay**  
**Company Secretary**  
**Membership No- A15905**

**Encl:aa**

## Annexure I

**Corporate Governance Report of Citicorp Finance (India) Limited**  
**for the quarter ended Sep 30, 2022**

1. Name of Listed Entity- Citicorp Finance (India) Limited
2. Quarter ending- Sep 30, 2022

**I. Composition of Board of Directors**

Title (Mr./ Ms.)	Name of the Director	PANS & DIN	Category (Chairperson/Executive/ Non-Executive/ independent Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference 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 Nagpal	DIN-00138918	Executive	01/06/2018	01/06/2019 and 01/06/2021	NA	NA	06/12/1963	0	0	0	NA
Mr.	Rohit Ranjan	DIN-00003480	Non-executive	25/01/2010	25/01/2015	NA	NA	17/02/1961	0	0	0	NA
Mr.	Neeraj Kumar	DIN-08389469	Non-executive	26/03/2019	-	NA	NA	14/11/1975	0	0	0	NA

Mr.	Rajeev Mantri	DIN-09367771	Non-executive	15/03/2022	15/03/2022	NA	NA	25/09/1976	0	0	0	NA
Mr.	Deepak Ghaisas	DIN-08389469	Independent Director	28/01/2015	28/01/2020	NA	7 years and 8 months*	19/11/1957	1	0	1	1
Mr.	Saurabh Shah	DIN-02094645	Independent Director	28/01/2015	28/01/2020	NA	7 years and 8 months*	5/12/1965	1	0	1	0

Whether Regular chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO - No

\$PAN 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

\* 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.

<b>II. Composition of Committees</b>					
<i>Name of Committee</i>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/ Executive / Non- Executive / independent /Nominee) \$</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
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. Deepak Ghaisas c. Saurabh Shah	a. Non-executive Director b. Independent Director c. Independent Director	a. 26/03/2019 b. 28/01/2015 c. 28/01/2015	NA
3. Risk Management Committee	Yes	a. Nina Nagpal b. Neeraj Kumar c. Saurabh Shah d. Kedar Kadam e. Vaibhav Gupta	a. Executive Director b. Non-executive Director c. Independent Director d-e NA	a. 01/06/2018 b. 26/03/2019 c. 28/01/2015	NA
4. Stakeholders Relationship Committee	No	a. Nina Nagpal b. Neeraj Kumar c. Deepak Ghaisas	a. Executive Director b. Non-executive Director c. Independent Director	a. 01/06/2018 b. 26/03/2019 c. 28/01/2015	NA

& 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

**III. Meeting of Board of Directors**

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors' present*</i>	<i>Maximum gap between any two consecutives (in number of days)</i>
30/05/2022	08/08/2022	Yes	6	2	69

\* to be filled in only for the current quarter meetings

**IV. Meetings of Committees**

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors' present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutives meetings in number of days*</i>
08/08/2022 (Audit Committee)	Yes	3	2	30/05/2022	69
20/09/2022 (Nomination and Remuneration Committee)	Yes	3	2	-	NA
23/09/2022 Risk Management Committee	Yes	3	2	17/06/2022	98
Stakeholders Relationship Committee	-	-	-	-	-

\* This 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**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	Yes

Whether shareholder approval obtained for material RPT	N.A. Citicorp Finance (India) Limited is closely held public company whereby the shareholders fall under the definition of related parties. As provided under Reg. 23 related parties cannot vote on the resolution. Accordingly, considering the constraint, we treat this as not applicable.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes, transactions for the period Apr 2022 to Jun 2022 have been reviewed in the Audit Committee Meeting held on August 08, 2022.
<p><i>Note:</i></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><b>VI. Affirmations</b></p>	
<ol style="list-style-type: none"> <li>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. <b>Yes</b></li> <li>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> <li>a. Audit Committee-Yes</li> <li>b. Nomination &amp; Remuneration Committee-Yes</li> <li>c. Stakeholders Relationship Committee-Yes</li> <li>d. Risk management committee-Yes</li> </ol> </li> <li>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. <b>Yes</b></li> <li>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. <b>Explanation:</b> On introduction of revised LODR in September 2021 and after reviewing the impact of the newly introduced regulations on the Company, Stakeholders Relationship Committee was re-constituted Stakeholders Relationship Committee in its Board Meeting held on Feb 11, 2022. The Company will comply with this requirement in current financial year (i.e. FY 2022-23).</li> <li>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- <b>Yes</b>, the same was tabled and adopted in the Board Meeting dated Aug 08, 2022. No comment/ observations/advice was made by the Board.</li> </ol>	
<p><b>Name &amp; Designation</b></p> <p><b>SAMEER</b>  <b>VISHNUPRASAD</b>  <b>UPADHYAY</b></p> <p>Digitally signed by SAMEER  VISHNUPRASAD UPADHYAY  Date: 2022.10.20 14:44:28 +05'30'</p> <p><b>Sameer Upadhyay</b>  <b>Company Secretary</b>  <b>M. No: A15905</b></p>	