



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

**January 12, 2024**

**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 December 31, 2023**

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 December 31, 2023 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 Upadhyay**  
**Company Secretary**  
**Membership No- A15905**

**Encl:aa**

**Corporate Governance Report of Citicorp Finance (India) Limited**  
**for the quarter ended December 31, 2023**

1. Name of Listed Entity- Citicorp Finance (India) Limited
2. Quarter ending- December 31, 2023

**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 Directors 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 Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Rajeev Mantri	DIN-09367771	Chairperson/ Non-executive	15/03/2022	-	NA	NA	25/09/1976	0	0	0	0
Ms.	Nina Nagpal	DIN-00138918	Executive	01/06/2018	01/06/2019, 01/06/2021 and 01/06/2023	22/12/2023 #	NA	06/12/1963	NA	NA	NA	NA

Mr.	Vivek Gomes	DIN 10408460	Executive	22/12/2023	-	NA	NA	30/01/1978	0	0	2	0
Ms.	Anuradha Choudhury	DIN- 01375718	Non- executive	01/11/2022	-	NA	NA	11/08/1975	0	0	1	0
Mr.	Deepa k Ghaisas	DIN- 00001811	Independent Director	28/01/2015	28/01/2020	NA	106 months*	19/11/1957	0	0	4	3
Mr.	Saurabh Shah	DIN- 02094645	Independent Director	28/01/2015	28/01/2020	NA	106 months*	5/12/1965	1	1	3	1

Whether Regular chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO – No

#Ms. Nina Nagpal ceased to be director of the Company w.e.f. December 22, 2023 (end of business hours).

\$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

\* 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. Deepak Ghaisas b. Nina Nagpal c. Saurabh Shah d. Vivek Gomes	a. Chairperson/ Independent Director b. Executive Director c. Independent Director d. Executive Director	a. 28/01/2015 b. 25/07/2018 c. 28/01/2015 d. 22/12/2023	a.NA b.22/12/2023# c.NA d.NA
2. Nomination & Remuneration Committee	Yes	a. Deepak Ghaisas b. Anuradha Choudhury c. Saurabh Shah	a. Chairperson/ Independent Director b. Non-executive Director c. Independent Director	a. 28/01/2015 b. 01/11/2022 c. 28/01/2015	a. NA b. NA c. NA
3. Risk Management Committee	Yes	a. Nina Nagpal b. Vivek Gomes c. Anuradha Choudhury d. Saurabh Shah e. Ruchit Jain f. Neha Sharma g. Swati Vatsa	a. Chairperson/ Executive Director b. Chairperson/Executive Director c. Non-executive Director d. Independent Director e. Chief Financial Officer f. Compliance Officer g. Chief Risk Officer	a. 01/06/2018 b. 22/12/2023 c. 01/11/2022 d. 28/01/2015 e-g. 10/02/2023	a. 22/12/2023# b. NA c. NA d. NA e-g. NA
4. Stakeholders Relationship Committee	Yes	a. Deepak Ghazis b. Nina Nagpal c. Anuradha Choudhury d. Vivek Gomes	a. Chairperson/ Independent Director b. Executive Director c. Non-executive Director d. Executive Director	a. 28/01/2015 b. 01/06/2018 c. 01/11/2022 d. 22/12/2023	a. NA b. 22/12/2023# c. NA d. NA

#Ms. Nina Nagpal ceased to be director of the Company w.e.f. December 22, 2023 (end of business hours).

*& 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*

<b>III. Meeting of Board of Directors</b>					
<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>
28/07/2023	09/11/2023	Yes	5	2	89
11/08/2023	07/12/2023	Yes	5	2	27
<i>* to be filled in only for the current quarter meetings</i>					
<b>IV. Meetings of Committees</b>					

<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 consecutive meetings in number of days*</i>
09/11/2023 Audit Committee	Yes	3	2	11/08/2023	89
07/12/2023 Nomination and Remuneration Committee	Yes	3	2	-	NA
Risk Management Committee	-	-	-	03/07/2023 25/09/2023	-
07/12/2023 Stakeholders Relationship Committee	Yes	3	1	-	NA
* <i>This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
** <i>to be filled in only for the current quarter meetings</i>					
<b>V. Related Party Transactions</b>					
<b><i>Subject</i></b>				<b><i>Compliance status (Yes/No/NA)</i></b>	
Whether prior approval of audit committee obtained				Yes	

Whether shareholder approval obtained for material RPT	<b>N.A.</b> 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	<b>Yes</b> , transactions for the period July 2023 to September 2023 have been reviewed in the Audit Committee Meeting held on November 9, 2023.
<p><b>Note:</b></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>	
<b>Details of Cyber Security Incidence</b>	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	<b>No</b>
Date of the event - NA	Brief details of event - NA
<b>VI. Affirmations</b>	
<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>Yes</b></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 November 9, 2023. No comment/ observations/advice was made by the Board.</li> </ol>	
<p><b>Name &amp; Designation</b></p> <p><b>Sameer V. Upadhyay</b>  <b>Company Secretary</b>  <b>M. No: A15905</b></p>	

Material related party transaction as on September 30, 2023 approved in Nov 9, 2023 Board meeting

S. No	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (Rs. in lakhs)	Value of transaction during the reporting period (Rs. in lakhs)
	Name	Relationship of the counterparty with the listed entity or its subsidiary			
1	Citibank N.A. - India	Holding Company	Fixed Deposit/Placements	2,580,000	853,757.06
2	Citicorp Services India Pvt Ltd	Fellow subsidiaries	Borrowings (Inter-Corporate)	175,000	88,445.92