

Registered Office  
B7, 5th Floor of Nirlon Knowledge Park  
Goregaon (East), Mumbai - 400 063  
CIN No: U65910MH1997PLC253897

T +91 22 4001 8444  
[www.citicorpfinance.co.in](http://www.citicorpfinance.co.in)



## Citicorp Finance (India) Limited

March 6, 2024

To,

**National Stock Exchange**

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

**Kind Attention: Charmi Dharod**

**Sub: Regulation 50(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Notice of Extra Ordinary General Meeting (EGM) of the Company at shorter notice**

Dear Sir/Madam,

This is to inform you that EGM of Citicorp Finance (India) Limited is scheduled to be held on Tuesday, March 12, 2024 at 12:30 P.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") at shorter notice, in accordance with the relevant circular issued by the Ministry of Corporate Affairs. Please find enclosed the notice of EGM of the Company.

Kindly take the information on your record.

In case you require further information / clarification, feel free to write back to us at [cfilesecretarial@citi.com](mailto:cfilesecretarial@citi.com).

**For Citicorp Finance (India) Limited**

Sameer  
Vishnuprasad  
Upadhyay

Sameer Upadhyay  
Company Secretary  
M. No: 15905

Digitally signed by Sameer  
Vishnuprasad Upadhyay  
Date: 2024.03.06 12:28:19  
+05'30'

Encl: as above



## Citicorp Finance (India) Limited

### NOTICE

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of the Members of Citicorp Finance (India) Limited will be held at a shorter notice at 12:30 p.m. IST on Tuesday, March 12, 2024 through Video Conferencing ('VC')/Other Audio Visual means to transact the following special business:

#### Special Business:

#### 1. Appointment of Mr. Vivek Gomes (DIN: 10408460) as a Director of the Company

To consider and if thought fit to pass the following resolution, with or without modification, as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and relevant clause under the Articles of Association of the Company and subject to the RBI approval, Mr. Vivek Gomes (DIN: 10408460), who was appointed as an Additional Director in Board meeting dated December 7, 2023 and who holds office upto the date of next General Meeting and in respect of whom the Company has received notice signifying his candidature as Director, be and is hereby appointed as a Director of the Company with effect from December 22, 2023, who shall not be liable to retire by rotation."

#### 2. Appointment of Mr. Vivek Gomes (DIN: 10408460) as the Managing Director of the Company

To consider and if thought fit to pass the following resolution, with or without modification, as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and relevant clause under the Articles of Association of the Company and subject to RBI approval, and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors at their meeting held on December 7, 2023, consent of the Members be and is hereby accorded for appointment of Mr. Vivek Gomes (DIN- 10408460) as a Managing Director for a period of 2 years effective December 22, 2023 with the remuneration as referred in the terms of appointment (copy annexed in explanatory statement).

**RESOLVED FURTHER THAT** the appointment and remuneration of Mr. Vivek Gomes would be in accordance with the terms of sections 196, 197 and other applicable provisions of Companies Act 2013 with authority to the Committee/Board to alter and vary the terms and conditions of said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Vivek Gomes, subject to the same not exceeding the limits specified under Schedule V of the Act or any statutory modification or re-enactment thereof."

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification thereof.

**RESOLVED FURTHER THAT** during such time as Mr. Vivek Gomes (DIN-10408460) holds and continues to hold the office of the Managing Director, he shall not be liable to retirement by rotation.



## Citicorp Finance (India) Limited

**RESOLVED FURTHER THAT** any Directors or Company Secretary be and are hereby authorized to file necessary forms with the Registrar of Companies, and intimate the SEBI and RBI and other regulator, furnish certified copy of this resolution to the concerned authorities and agencies as and when required and do all such acts, deeds, things and matters which may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

### **3. To approve power to borrow funds pursuant to the provisions of section 180(1)(c) not exceeding Rs. 6,000 Crores**

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

“**RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the Members be and is hereby accorded for raising monies by way of issuance of debentures on a private placement basis. Further, the borrowing through any or all of the following modes viz., (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) secured or unsecured borrowing from bank (e) any and all 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. 6,000/- crores (Rupees Six Thousand Crores only).

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security and execute such documents/ deeds/ writings/ papers/ agreements or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

### **4. To approve the power for creation of charge on the assets of the Company to secure borrowings up to Rs. 6,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

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

“**RESOLVED FURTHER THAT** in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, consent of the Members be and is hereby accorded 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 favor of banks/financial institutions, other investing agencies, mutual funds, trusts, other bodies corporate and

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## Citicorp Finance (India) Limited

trustees for the holders of Debentures or other lenders to secure borrowings of the Company availed / to be availed by way of loans, debentures, ICDs and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security and execute such documents/ deeds/ writings/ papers/ agreements or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

**On behalf of the Board of Directors  
For Citicorp Finance (India) Limited**

Sameer Vishnuprasad Upadhyay  
Digitally signed by Sameer Vishnuprasad Upadhyay  
Date: 2024.03.06 15:23:04 +05'30'

**Sameer Upadhyay  
Company Secretary**

Date: March 6, 2024

**Registered Office:**  
B7, 5TH FLOOR OF NIRLON KNOWLEDGE PARK  
GOREGAON (EAST), MUMBAI - 400 063, MAHARASHTRA



## Citicorp Finance (India) Limited

### Notes:

1. In the light of the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and in compliance with the provision of the Companies Act, 203, the Company has decided to hold its EGM through VC/OAVM, without physical presence of the Members at a common venue.
2. The deemed venue for EGM shall be the head office of the Company i.e. First International Financial Center, Plot No C54 & C55, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400098.
3. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice.
4. The Notice, together with the documents accompanying the same, is being sent to the equity members to their email id registered with the Company as mandated by the aforementioned circulars.
5. Since this EGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this meeting and hence the proxy form, attendance slip and route map of EGM are not annexed to this Notice. As the EGM is being conducted through VC, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views/send their queries in advance with regard to matters to be placed at the EGM, from their registered e-mail ID, mentioning their full name, DPID and Client ID, address and contact number, to [cfilsecretarial@citi.com](mailto:cfilsecretarial@citi.com) so that the requisite information/ explanations can be kept ready to be provided in time. Members may raise questions during the meeting as well. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
6. Members attending the EGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The facility of joining the EGM through VC /OAVM will be opened 15 minutes before and will remain open up to 15 mins after the scheduled start time of the EGM.
8. Corporate Members sending their authorised representative to attend the EGM are requested to send certified copy of Board Resolution / Power of Attorney authorising the representative to attend and vote on their behalf at the meeting.
9. Instructions for joining the EGM are as follows:
  - Members will be able to attend the EGM through VC/OAVM provided by the Company. The link for joining the meeting will be shared separately.
  - Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
  - Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.



## Citicorp Finance (India) Limited

- While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
  - Members who need technical assistance before or during the EGM can contact the Company Secretary/Secretarial Department at [cfilsecretarial@citi.com](mailto:cfilsecretarial@citi.com)
10. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id at [cfilsecretarial@citi.com](mailto:cfilsecretarial@citi.com) stating their assent/dissent.
11. Relevant documents referred to in this Notice of EGM and explanatory statement will be made available for inspection electronically on all working days of the Company between 11:00 a.m. and 1:00 p.m. (IST) from the date of circulation of this Notice up to the date of EGM and during the EGM. Members may also send email on [cfilsecretarial@citi.com](mailto:cfilsecretarial@citi.com) to receive documents electronically.



## Citicorp Finance (India) Limited

### ANNEXURE TO THE NOTICE

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD - 2 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.**

##### **Item No. 1 & 2**

Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on December 7, 2023, considered and approved appointment of Mr. Vivek Gomes w.e.f. December 22, 2023, under Section 161 of the Act. He was also appointed as the Managing Director for a period of two years w.e.f. December 22, 2023 till December 21, 2025 at the terms and conditions including remuneration as referred in the letter of appointment, annexed to the notice, subject to approval of the RBI and Members. As per the provisions of Reg. 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the appointment was subject to approval of the Members of the Company, which is being sought at this general meeting within three months from the effective date of appointment.

The Nomination and Remuneration Committee had reviewed the proposed appointment and after evaluation of his eligibility, skills, experience, qualifications, etc., decided that he satisfied the fit and proper criteria in terms of the Companies Act, 2013 and the relevant RBI regulations and recommended his appointment as the Director and Managing Director of the Company with effect from December 22, 2023 for a period of two years.

It was also reviewed that he is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority and he is not disqualified from being appointed as Director of the Company in terms of Section 164 of the Companies Act, 2013.

The Company had received consent letter from Mr. Gomes to act as a Director and Managing Director of the Company.

The Company has already obtained notice in writing, from member under section 160 of the Companies Act, 2013 proposing his candidature.

##### Brief Profile of Mr. Vivek Gomes:

Mr. Vivek Gomes assumed charge as Managing Director of Citicorp Finance (India) Limited (Citicorp) on December 22, 2023. Mr. Gomes is currently CBNA India Corporate Treasury Head. He has over 20+ years of banking experience in Treasury activities (including Financial Institution and a Bank) and represents India Corporate Treasury in various Senior forums including CBNA ALCO, Investment/ Risk Committees and other Head Office/Regional forums to review Liquidity, Capital and Investment portfolio limits for managing Balance sheet.

Mr. Gomes possesses a degree of Master of Business Administration (MBA) in Finance from Goa University and Bachelor of Engineering from Goa college of Engineering. He is also a Certified FRM (GARP) and CFA.

Mr. Gomes started his career as ALM Desk, Manager in Export Import Bank of India in 2001, and subsequently moved to Citibank N. A. as Treasury Product Control, Vice President to led Treasury middle office team covering FX/ Bonds/ IR/ Equity Derivative portfolios. He also led the design and rollout of the India module of Transactor for handling Balance Sheet transfer pricing. He was also heading the Accrual Book team covering Liquidity and Price Risk reporting for all India sub-continent vehicles.



## Citicorp Finance (India) Limited

Prior to his appointment as Managing Director of Citicorp, he was the Corporate Treasury Head at Citibank N. A. During the said tenure, he established the Corporate Treasury in India responsible for the Bank, Broker Dealer, NBFCs and Shared Services vehicles. He was also responsible for driving the India ALCO Governance, Management of Balance Sheet Liquidity, Interest Rate Risk and Capital within the Group's risk appetite in line with the regulations, leading discussions with RBI and interactions for annual risk-based supervision on all Balance Sheet related aspects, ongoing regulatory engagement and advocacy through industry forums.

Further, additional details of Mr. Vivek Gomes (DIN: 10408460) as per the Act and Secretarial Standard -2 issued by ICSI are under:

Age and Date of Birth	46 years, January 30, 1978
Nationality	Indian
Qualification	Master of Business Administration (MBA) in Finance from Goa University and Bachelor of Engineering from Goa college of Engineering.
Experience	20+ years
Term and Conditions of appointment and remuneration	Refer annexure to the Notice
Remuneration paid or last drawn	NA
Date of first appointment on the Board	December 22, 2023
Shareholding in the Company	Nil
Relationship with other Director or Manager or KMPs	Nil
Number of Board Meetings attended during the Financial Year 2023-24	December 7, 2023 and February 13, 2024
Other Directorship	He is appointed as Nominee Director on India Infradebt Limited w.e.f. February 13, 2024
Membership / Chairmanship of Committees of other Boards	Nil

The Board recommends the appointment of Mr. Vivek Gomes as the Managing Director, by the Members of the Company by passing the ordinary resolution.

Mr. Vivek Gomes is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Vivek Gomes are, in any way, concerned or interested (financially or otherwise) in the proposed resolutions. The resolutions as set out in item no. 1 and 2 of this Notice are accordingly recommended for your approval by passing of Ordinary Resolution(s).





## Citicorp Finance (India) Limited

### Item No. 3

The Company at its Board meeting held on August 11, 2023, revised the overall borrowing limit to Rs. 6,000/- crores (Rupees Six Thousand Crores only) from Rs. 10,000 crores (Rupees Ten Thousand Crores only) post internal discussions and after considering the current book size, future projections, capital repatriation and various other factors.

The approval of the members is sought pursuant to provisions of Sections 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval. None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution. The resolution as set out in item no. 3 of this Notice is accordingly recommended for your approval by passing of Special Resolution(s).

### Item No. 4

As explained above, consequent to revision in the borrowing limits of the Company, it would be necessary to revise the approval for creation of charge on assets of the Company given by the members earlier, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Creation of security on the assets of the Company requires consent of members. Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval. None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution. The resolution as set out in item no. 4 of this Notice is accordingly recommended for your approval by passing of Special Resolution(s).

### On behalf of the Board of Directors For Citicorp Finance (India) Limited

Sameer Vishnuprasad Upadhyay Digitally signed by Sameer Vishnuprasad Upadhyay  
Date: 2024.03.06 15:23:36 +05'30'

**Sameer Upadhyay**  
**Company Secretary**

Date: March 6, 2024

**Registered Office:**  
B7, 5TH FLOOR OF NIRLON KNOWLEDGE PARK  
GOREGAON (EAST), MUMBAI - 400 063, MAHARASHTRA

**Annexure to Notice of Extra-ordinary General Meeting**

**Brief Terms of appointment of Mr. Vivek Gomes**

<b>Particulars</b>	<b>Terms</b>
Name and Designation	Vivek Gomes, Managing Director
Tenure of appointment	A period of two years w.e.f. December 22, 2023 till December 21, 2025
Remuneration	Rs. 1,64,51,947/- (Rupees One crore Sixty Four Lacs Fifty One Thousand Nine Hundred Forty Seven only)
Place of Office	First International Financial Center, Plot No C54 & C55, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400098
Termination (Notice Period)	3 months
Retirement	Upon completion of 60 years of age
Other Terms	The other terms appointment of Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.