

Citicorp Finance (India) Limited



May 30, 2022

To,

National Stock Exchange

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

Kind Attention: Charmi Dharod

Sub: Secretarial Compliance Report pursuant to Reg. 24A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015.

Dear Sir/Madam,

In compliance with Regulation 24A.(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 (as amended on September 7, 2021), please find enclosed Secretarial Compliance Report of Citicorp Finance (India) Limited for the financial year ended March 31, 2022 issued by Practising Company Secretary, Zainab H. Poonawala & Associates.

Kindly take the enclosed document on your records.

In case you require further information / clarification, feel free to write back to us at cfilsecretarial@citi.com.

For Citicorp Finance (India) Limited

Sameer Upadhyay
Company Secretary
Membership No- A15905

Encl. a/a

Zainab H Poonawala & Associates

Practising Company Secretary

SECRETARIAL COMPLIANCE REPORT OF CITICORP FINANCE (INDIA) LIMITED FOR THE YEAR ENDED MARCH 31, 2022

I, Zainab Poonawala, Practising Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by CITICORP FINANCE (INDIA) LIMITED (hereinafter referred to as “the Listed Entity”),
- (b) the filings/submissions made by the listed entity to the Stock Exchanges,
- (c) website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Certification,

For the year ended March 31, 2022 (“Review Period”) in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”) thereunder (**not applicable to the Company during the audit period**);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**not applicable to the Company during the audit period**);

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;**(not applicable to the Company during the audit period)**;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations,2018;**(not applicable to the Company during the audit period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014; **(not applicable to the Company during the audit period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013; ;**(not applicable to the Company during the audit period)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015; **(not applicable to the Company during the audit period)**;
- (i) and circulars/ guidelines issued thereunder;

and based on the above examination, **I hereby report that, during the Review Period:**

1. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Pursuant to Reg 17(1)(c'), the Board of Directors of the top 1000 and top 2000 listed entities shall comprise of not less than six directors	For a period of 3 months from December 07, 2021 to March 15, 2022, there were only 5 Directors as Priti Goel resigned effective December 07, 2021 and Mr. Rajeev Mantri was appointed as Additional Director on 15/03/2022.	The Company being the debt listed company is under the 'comply and explain' regime till March 31, 2023, after which compliance will be mandatory. The Company has given due explanation in the quarterly governance report for the quarter ended December 31, 2021.Also, there is no clarity on

			applicability of the said regulation on debt listed company as top 1000 and top 2000 listed Companies criteria is for equity listed Companies.
2	Regulation 20(3A) of SEBI (LODR) Regulations, 2015- The Stakeholders relationship committee shall meet at least once in a year.	No meeting was held by the Committee	Post applicability of LODR in September 2021, the Company reconstituted the Stakeholders Relationship Committee in its Board Meeting held on February 11, 2022. However, no meeting was held by the Committee and Management has confirmed that it shall comply with the said provisions in the current financial year. Further, the Company being the debt listed company is under the 'comply and explain' regime till March 31, 2023, after which compliance will be mandatory. The Company has given due explanation in the quarterly governance report for the quarter ended March 31, 2022

2. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
3. The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NA				

4. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March, 2022	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
N.A.				

Place: Mumbai

Date: 30/05/2022

Signature:

Name of Company Secretary in practice: Zainab H Poonawala

C.P. No. : 8874

UDIN: F007916D000437818