

Gist of the Proceedings of the Extraordinary General Meeting of Capital First Limited

The Extraordinary General Meeting ("EGM") of the Members of Capital First Limited was held on Thursday, December 08, 2016 at 11:00 a.m. at Nehru Centre Auditorium, Dr. Annie Besant Road, Worli, Mumbai – 400018.

The EGM was chaired by Mr. V. Vaidyanathan, Chairman & Managing Director.

77 Members (including proxies) attended the EGM as per the attendance records for the said EGM.

Mr. V. Vaidyanathan, Chairman & Managing Director, gave an overview of the proposal with respect to fund raising by way of issue of equity shares on preferential basis by the Company.

Mr. Satish Gaikwad, Head – Legal, Compliance & Company Secretary, informed the members that pursuant to provisions of the Companies Act, 2013 and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the members were provided with the facility to cast their vote electronically (remote e-voting).

The e-voting facility was provided on the item of the business sought to be transacted at the EGM of the Company. The Company had appointed National Securities Depository Limited (NSDL) as the service provider, for the purpose of extending the facility to Remote e-voting to the members of the Company.

The cut-off date for the purpose of identifying the members who were entitled to vote on the resolution placed for approval of the members was December 01, 2016.

The remote e-voting facility was open from Sunday, December 04, 2016 (9:30 am) to Wednesday, December 07, 2016 (5:00 p.m.).

At the venue of the EGM of the Company held on December 08, 2016, the facility to vote by using tablet based electronic voting system was also provided to those members who were present at the meeting but could not cast their vote through remote e-voting to record their votes.

Mr. P. N. Parikh of M/s Parikh & Associates, Practicing Company Secretary, acted as the Scrutinizer to scrutinize the remote voting process and tablet based electronic voting system in a fair and transparent manner.

The EGM was attended by the following 6 out of 10 Directors on the Board:-

- 1. Mr. V. Vaidyanathan** - Chairman & Managing Director
- 2. Mr. Hemang Raja** - Independent Director and Chairman - Corporate Social Responsibility Committee



3. **Mr. N. C. Singhal** - Independent Director and Chairman - Nomination and Remuneration Committee
4. **Mr. Apul Nayyar** - Executive Director
5. **Mr. Nihal Desai** - Executive Director
6. **Dr. (Mrs.) Brinda Jagirdar** - Independent Director and Chairperson - Stakeholders Relationship Committee.

Mr. Vishal Mahadevia, Mr. Narendra Ostawal, Non-Executive Directors and Mr. Dinesh Kanabar, Mr. M.S. Sundara Rajan, Independent Director of the Company could not attend the EGM due to their other pre - occupations.

On the invitation of Chairman, several members addressed the Meeting, given their suggestions and raised various queries including on the fund raising proposal, which were replied by the Chairman. The Chairman stated that the consolidated results of the Remote E-voting and tablet based electronic voting results shall be announced within 48 hours of the conclusion of EGM and the said results along with the Report of the Scrutinizer shall be placed on website of the Company and the website of NSDL and will be communicated to the BSE Limited and National Stock Exchange of India Limited.

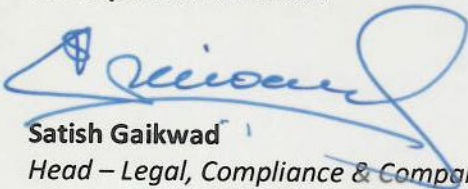
The resolution passed by the Members briefly related to the following:

Special Business:

1. Approved Issue and Allotment of Equity Shares of 47,80,000 (Forty Seven Lakhs Eighty Thousand) Equity Shares of face value of Rs.10/- (Rupees Ten only) each fully paid up on preferential basis to Caladium Investment Pte. Ltd., an affiliate of GIC, Singapore's sovereign wealth fund, at a price of Rs. 712.70 per Equity Share (including premium of Rs. 702.70 per share), amounting to Rs. 340,67,06,000/- (Rupees Three Hundred and Forty Crore Sixty Seven Lakhs and Six Thousand only) **(Special Resolution)**

The above resolution was passed by requisite majority.

For Capital First Limited



Satish Gaikwad
Head – Legal, Compliance & Company Secretary

