

Gist of the Proceedings of the 11th Annual General Meeting of Capital First Limited

The 11th Annual General Meeting (“AGM”) of the Members of Capital First Limited was held on Tuesday, July 05, 2016 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400018.

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

86 Members (including proxies) attended the AGM as per the attendance records for the said AGM.

Mr. V. Vaidyanathan, Chairman & Managing Director, gave an overview of the financial performance of the Company during the financial year ended March 31, 2016 and the future outlook.

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 all the items of the business sought to be transacted at the 11th AGM of the Company. The Company had appointed National Securities and 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 resolutions placed for approval of the members was June 28, 2016.

The remote e-voting facility was open from Friday, July 01, 2016 (9:30 am) to Monday, July 04, 2016 (5:00 p.m.).

At the venue of the 11th AGM of the Company held on July 05, 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 AGM was attended by the following 8 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. Dinesh Kanabar** - Independent Director and Chairman - Audit Committee
4. **Mr. N. C. Singhal** - Independent Director and Chairman - Nomination and Remuneration Committee



5. **Mr. Apul Nayyar** - Executive Director
6. **Mr. Nihal Desai** - Executive Director
7. **Mr. M. S. Sundara Rajan** - Independent Director
8. **Dr. (Mrs.) Brinda Jagirdar** - Independent Director and Chairperson - Stakeholders Relationship Committee.

Mr. Vishal Mahadevia and Mr. Narendra Ostawal, Non-Executive Directors of the Company could not attend the 11th AGM due to their other pre- occupations.

On the invitation of Chairman, several members addressed the Meeting, given their suggestions and raised queries on the Company's financial statements and business performance, 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 the 11th AGM 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 resolutions passed by the Members briefly related to the following:

Ordinary Business:

1. Considered and adopted:
 - a. the audited financial statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon; and
 - b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2016 and the Report of the Auditors thereon.(Ordinary Resolution)
2. Declared dividend of Rs. 2.40/- per Equity Share of the Company for the Financial Year ended March 31, 2016. (Ordinary Resolution)
3. Appointed director in place of Mr. Narendra Ostawal (DIN 06530414), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
4. Ratified appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, having ICAI firm Registration No. 301003E/E300005, as approved by members at the Ninth Annual General Meeting as Statutory Auditors of the Company to hold office until the conclusion of Twelfth Annual General meeting and to authorise the Board to fix their remuneration. (Ordinary Resolution)

Special Business:

5. Approved appointment of Mr. Apul Nayyar (DIN 01738973), designated as 'Executive Director' who shall act as 'Whole Time Director'. (Ordinary Resolution)



6. Approved appointment of Mr. Nihal Desai (DIN 03288923), designated as 'Executive Director' who shall act as 'Whole Time Director'. (Ordinary Resolution)
7. Approved increase in Borrowing limits under section 180 (1) (c) upto Rs. 25,000 crore over and above the aggregate, for the time being, of the paid-up capital and free reserves of the Company.
(Special Resolution)
8. Approved issue of Non-Convertible Debentures in one or more tranches. (Special Resolution)
9. Considered and approved 'CFL Employee Stock option Scheme 2016' for Employees of the Company.
(Special Resolution)
10. Considered and approved 'CFL Employee Stock option Scheme 2016' for Employees of the Subsidiary(ies). (Special Resolution)

All the above resolutions were passed by requisite majority.

For **Capital First Limited**



Satish Gaikwad
Satish Gaikwad

Head - Legal, Compliance & Company Secretary
Head – Legal, Compliance & Company Secretary