

CFL/LS/254/2018-19

October 11, 2018

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Tel No.: 022 – 2272 2039/ 37/3121 BSE- Scrip Code: 532938	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051. Tel No.: 022 – 2659 8237/ 38 NSE - Symbol – CAPF
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Sub.: Compliance Report on Corporate Governance

Dear Sir / Madam,

Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Compliance Report on Corporate Governance for the quarter and half year ended September 30, 2018 as follows:

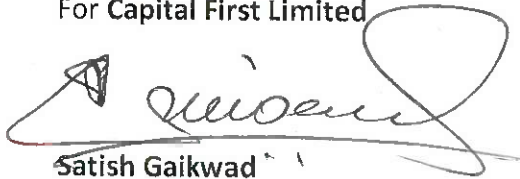
1. Annexure - I : for the quarter ended September 30, 2018;
2. Annexure - III : for the half year ended September 30, 2018.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Capital First Limited



Satish Gaikwad
Head – Legal, Compliance & Company Secretary

**encl.: as above**

REPORT ON CORPORATE GOVERNANCE

Name of the Listed Entity: **CAPITAL FIRST LIMITED**
 Scrip Code/ Symbol : **532938/ CAPF**
 Quarter Ending: **September 30, 2018**

COMPOSITION OF BOARD OF DIRECTORS

Title (Mr./ Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	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.	Vaidyanathan Vembu	AAIPV5796J 00082596	Chairperson & Executive Director	10/08/2015	NA	2	1	0
Mr.	Vishal Kashyap Mahadevia	AADPM9486F 01035771	Non-Executive Director	28/09/2012	NA	3	4	0
Mr.	Naresh Chand Singhal	AAGPS6961E 00004916	Non Executive & Independent Director	01/04/2017	5 Years	1	3	0
Mr.	Hemang Harish Raja	AAAPR7214H 00040769	Non Executive & Independent Director	01/04/2017	5 Years	2	2	0
Mr.	M. S. Sundara Rajan	AAFPM4934N 00169775	Non Executive & Independent Director	01/04/2017	5 Years	3	7	1



Dr. Brinda Jagirdar (ME)	AAAP12531P 06979864	Non Executive & Independent Director	24/09/2017	5 Years	3	3	1
Mr. Dinesh Kanabar	AAGPK7575A 00003252	Non Executive & Independent Director	06/01/2018	5 Years	1	2	1
Mr. Narendra Ostawal	AADPO9336J 06530414	Non Executive Director	06/01/2015	NA	3	4	1
Mr. ^Nihal Desai	ABVPD5064D 03288923	Executive Director	04/04/2018	1 Year	2	0	0
Mr. ^Apul Nayyar	ABDPN2937K 01738973	Executive Director	04/04/2018	1 Year	2	1	0

^ Mr. Nihal Desai and Mr. Apul Nayyar have been re-appointed as Executive Directors for a term of one year with effect from April 04, 2018 till April 03, 2019 by the Board of Directors at their meeting held on April 03, 2018 and the same have been approved by the shareholders at the 13th Annual General Meeting of the Company held on July 04, 2018.

PAN number of any director would not be displayed on the website of Stock Exchange

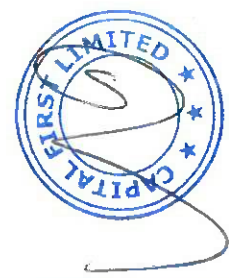
* Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

** to be 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.

COMPOSITION OF COMMITTEES

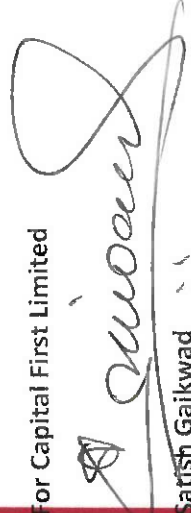

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &
1. Audit Committee	<ol style="list-style-type: none"> Mr. Dinesh Kanabar Mr. N. C. Singhal Mr. M. S. Sundara Rajan Mr. Vishal Mahadevia 	<ol style="list-style-type: none"> Chairperson - Non Executive & Independent Director Member - Non Executive & Independent Director Member - Non Executive & Independent Director Member - Non Executive Director
2. Nomination & Remuneration Committee	<ol style="list-style-type: none"> Mr. N.C. Singhal Mr. Hemang Raja Mr. M. S. Sundara Rajan Mr. Vishal Mahadevia 	<ol style="list-style-type: none"> Chairperson- Non Executive & Independent Director Member - Non Executive & Independent Director Member - Non Executive & Independent Director Member - Non Executive Director
3. Risk Management Committee (if applicable)	N.A.	N.A.
4. Stakeholders Relationship Committee	<ol style="list-style-type: none"> Dr. (Mrs). Brinda Jagirdar Mr. Hemang Raja Mr. V. Vaidyanathan 	<ol style="list-style-type: none"> Chairperson - Non Executive & Independent Director Member - Non Executive & Independent Director Member - Executive Director

*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



III. MEETING OF BOARD OF DIRECTORS			
<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>Maximum gap between any two consecutive (in number of days)</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
April 03, 2018 May 04, 2018	August 02, 2018 August 24, 2018	30 days 89 days 21 days	
IV. MEETING OF COMMITTEES			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</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>
<u>Audit Committee</u> August 02, 2018	Yes (4 Members present)	May 04, 2018	89 days
<u>Stakeholders Relationship Committee</u> August 02, 2018	Yes (3 Members present)	May 03, 2018	90 days
<u>Nomination and Remuneration Committee</u>	-	April 03, 2018 May 03, 2018	30 days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. RELATED PARTY TRANSACTIONS			
<i>Subject</i>	<i>Compliance status (Yes/ No/ NA) refer note below</i>		
Whether prior approval of audit committee obtained	Yes		
Whether shareholder approval obtained for material RPT	N.A.		
Whether details of RPT entered into pursuant to omnibus approval have been	N.A.		

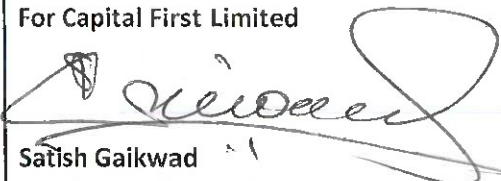



<p>Reviewed by Audit Committee</p>	<p>Note: 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here.</p>
<p>VI. Affirmations</p>	<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <ol style="list-style-type: none"> Audit Committee Nomination & remuneration committee Stakeholders relationship committee Risk management committee (applicable to the top 100 listed entities) <p>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. 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. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.</p>
<p>For Capital First Limited</p>  <p>Satish Gaikwad Head – Legal, Compliance & Company Secretary</p> 	<p>Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.</p>

REPORT ON CORPORATE GOVERNANCE

Name of the Listed Entity: **CAPITAL FIRST LIMITED**
 Scrip Code/ Symbol: **532938/ CAPF**
 Half Year Ending: **September 30, 2018**

ANNEXURE III

I Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No/NA) <small>refer note below</small>
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website</i>	46(2)	Yes
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	Yes
<i>Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting</i>	19(3)	Yes
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	<i>34(3) read with para C of Schedule V</i>	Yes
<p>Note</p> <ol style="list-style-type: none"> 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. If status is "No" details of non-compliance may be given here – N.A. If the Listed Entity would like to provide any other information the same may be indicated here. 		
<p>For Capital First Limited</p>   <p>Satish Gaikwad <i>Head – Legal, Compliance & Company Secretary</i></p>		