



## CAPITAL FIRST LIMITED

CIN: L29120MH2005PLC156795

**Registered Office:** One Indiabulls Centre, Tower 2A & 2B, 10<sup>th</sup> Floor, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013

**Tel:** +91 22 4042 3400; **Fax:** +91 22 4042 3401

**Email:** [secretarial@capitalfirst.com](mailto:secretarial@capitalfirst.com); **Website:** [www.capitalfirst.com](http://www.capitalfirst.com)

### NOTICE OF POSTAL BALLOT

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)**

To

#### **The Secured Debenture Holders of Capital First Limited,**

**NOTICE** is hereby given to the Secured Debenture-holders of Capital First Limited (the "**Company**") pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013, (the "**Act**"), if any, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 ("**Rules**") (including any statutory modification or re-enactment thereof for the time being in force), the resolution appended herein below is proposed to be passed by the Secured Debenture-holders by way of Postal Ballot. The explanatory statement pursuant to Section 102 of the Act setting out the material facts for the proposed resolution along with a Postal Ballot Form and postage pre-paid envelope are annexed.

Your consideration and approval by Postal Ballot is sought for the resolution annexed herewith. The explanatory statement under Section 102 of the Act setting out the material facts and reasons for the resolution is also appended herewith and is being sent to you along with the 'Postal Ballot Form' for your consideration.

Mr. P. N. Parikh (FCS 327, CP 1228) and/or Mr. Mitesh Dhaliwala (FCS 8331, CP 9511) of M/s. Parikh & Associates, Practicing Company Secretaries have been appointed by the Board of Directors of the Company as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. This Notice is being sent to all the Secured Debenture-holders of the Company as on the cut-off date, Friday, August 10, 2018. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed in the attached self-addressed, postage pre-paid envelope so as to reach the Scrutinizer / Company not later than the close of working hours at 5:00 P.M. Indian Standard Time (IST) by Wednesday, October 03, 2018. Postal Ballot Forms received after this date will be strictly treated as if the reply from the concerned debenture-holder has not been received. The postage will be borne and paid by the Company. It is, however, clarified that Debenture-holders desiring to exercise their vote from outside of India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer / Company. All Debenture-holders should be sure to allow sufficient time for the Postal Ballot Form to reach the Scrutinizer / Company by no later than the close of working hours at 5:00 P.M. IST by Wednesday, October 03, 2018.

The Scrutinizer will submit his report to the Chairman & Managing Director of the Company or any person authorized by him after completion of scrutiny of the Postal Ballot Forms received. The result of the postal ballot will be announced on or before Saturday, October 06, 2018 by 5:00 P.M. IST at the Registered Office of the Company. Simultaneously, the results of voting by Postal Ballot will be posted on the website of the Company at [www.capitalfirst.com](http://www.capitalfirst.com).

The results will also be communicated to the Debt Market Segment of National Stock Exchange of India Limited where the Secured Non-Convertible Debentures of the Company are listed.

The last date specified by the Company for receipt of the duly completed Postal Ballot Forms i.e. Wednesday, October 03, 2018 shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

#### **SPECIAL BUSINESS:**

#### **1. TO CONSIDER AND APPROVE VARIATION OF RIGHTS, TERMS AND CONDITIONS ATTACHED TO THE SECURED DEBENTURES ISSUED BY THE COMPANY UPON THE EFFECTIVENESS OF THE COMPOSITE SCHEME OF AMALGAMATION.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**"RESOLVED THAT** subject to the provisions of Section 71, Section 110 and other applicable provisions of the Companies Act, 2013, (the "**Act**"), if any, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the rules made thereunder (including any amendments thereto or re-enactment thereof), the relevant rules/regulations, guidelines, if any, as prescribed by Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India and the applicable provisions of the Articles of Association of the Company, and subject to the approval of the National Stock Exchange of India Limited, the consent of the Secured Non-Convertible Debenture-holders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include one or more Committee(s) constituted / to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this resolution) for varying the rights, terms and conditions of the Secured Debentures amounting to ₹ 8,747.20 Crores as on August 10, 2018, being the cut-off date of voting for Secured Debenture-holders ("**Secured Debentures**") pursuant to the Composite Scheme of Amalgamation of the Company, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited, where under upon the effectiveness of the proposed amalgamation, the aforesaid Secured Debentures shall convert into Unsecured Debentures.

**RESOLVED FURTHER THAT** any of the Directors, Mr. V. Vaidyanathan, Chairman & Managing Director, Mr. Pankaj Sanklecha, Chief Financial Officer & Head – Corporate Centre, Mr. Sachin Agrawal, Head - Treasury and Mr. Satish Gaikwad, Head – Legal, Compliance and Company Secretary (hereinafter referred to as “**Authorised Persons**”), be and are hereby be severally authorized to execute the relevant documentation and all necessary and ancillary documents, and do all other incidental acts in this matter.

**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorized to do, or cause to be done all such acts, deeds and things, and execute, deliver and/or file all such documents, as may be necessary or desirable, including filing of application, returns or forms with the Registrar of Companies, SEBI, Stock Exchange(s) or other concerned Regulatory Authorities.

**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby jointly or severally authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to the aforesaid transactions and to do all acts, deeds and things in connection therewith and incidental thereto.

**RESOLVED FURTHER THAT** the Authorised Persons of the Company be and are hereby severally authorized to do all such acts and to take such steps as may be necessary, proper or expedient to give effect to the above resolution.

**RESOLVED FURTHER THAT** a certified true copy of this resolution may be given under the signature of any of the Directors or Mr. Pankaj Sanklecha, Chief Financial Officer & Head – Corporate Centre or Mr. Satish Gaikwad, Head – Legal, Compliance & Company Secretary of the Company.”

**Registered Office:**

One Indiabulls Centre,  
Tower 2A & 2B, 10<sup>th</sup> Floor,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400 013.

**By Order of the Board of Directors  
For Capital First Limited**

**Sd/-**

**Satish Gaikwad**

*Head – Legal, Compliance & Company Secretary*

**Date: August 24, 2018**

**Place: Mumbai**

Encl: 1. Postal Ballot Form  
2. Postage – Prepaid Envelope

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, in respect of the businesses set out above is annexed hereto.
2. The notice is being sent to all the Secured Debenture-holders as on Friday, August 10, 2018 being the cut - off date for despatch by the prescribed mode.
3. The Board of Directors has appointed Mr. P. N. Parikh (FCS 327, CP 1228) and/or Mr. Mitesh Dhabliwala (FCS 8331, CP 9511) of M/s. Parikh & Associates, Practicing Company Secretaries as the Scrutinizer for conducting Postal Ballot in a fair and transparent manner. The Postal ballot form and the self-addressed business reply envelope are enclosed for use of the Secured Debenture-holders.
4. Each Secured Debenture-holders voting rights shall be in proportion to his/her share of the total outstanding principal amount due of the Secured Non-convertible Debentures of the Company as on Friday, August 10, 2018 i.e. the cut-off date considered for voting.
5. Voting period commences on Tuesday, September 04, 2018 at 9:00 A.M. and ends on Wednesday, October 03, 2018 at 5:00 P.M. for the Secured Debenture-holders exercising their Voting by Postal Ballot Form.
6. The Secured Debenture-holders can also download Postal Ballot Form from the Company's Website [www.capitalfirst.com](http://www.capitalfirst.com) or alternatively contact Company Secretary of the Company for the duplicate Postal Ballot Form.
7. The results of the Postal Ballot will be announced on or before Saturday, October 06, 2018 by 5:00 P.M. IST at the Registered Office of the Company.
8. The results of the Postal Ballot will be displayed at the Registered Office of the Company, Company's website at [www.capitalfirst.com](http://www.capitalfirst.com) and will also be communicated to the Stock Exchange(s) where the Company's Secured Debentures are listed.
9. Please refer the “instructions” appearing in the Postal Ballot Form, which is enclosed along with this Postal Ballot Notice, and return the Form duly completed with the Assent (For) OR Dissent (Against) in the attached Business Reply Envelope so as to reach the Scrutinizer / Company on or before Wednesday, October 03, 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Secured Debenture-holder. Hence, the Secured Debenture-holder are requested to send the duly completed Postal Ballot Form well before Wednesday, October 03, 2018 by 5:00 P.M., being last date of receipt of Postal Ballot Form by Scrutinizer / Company, providing sufficient time for postal transit.
10. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:30 A.M. to 6:00 P.M.) on all working days (Except Saturdays and Sundays and Public Holidays).

## EXPLANATORY STATEMENT

PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated August 24, 2018.

### Item No. 1

The Company has issued the following secured non-convertible debentures on private placement basis which are listed on the National Stock Exchange of India Limited:

Sr. No	ISIN	Series (Short Name)	Amount Outstanding as on August 10, 2018 (₹ in Crores)
1	INE688I07162	CAPFIRSTNCD Series 5, Secured NCD	15.00
2	INE688I07170	CAPFIRSTNCD Series 6, Secured NCD	50.00
3	INE688I07188	CAPFIRSTNCD Series 6, Secured NCD	35.00
4	INE688I07196	CAPFIRSTNCD Series 7, Secured NCD	300.00
5	INE688I07204	CAPFIRSTNCD Series 8, Secured NCD	210.00
6	INE688I07212	CAPFIRSTNCD Series 9, Secured NCD	50.00
7	INE688I07220	CAPFIRSTNCD Series 10, Secured NCD	350.00
8	INE688I07238	CAPFIRSTNCD Series 11, Secured NCD	80.00
9	INE688I07246	CAPFIRSTNCD Series 12, Secured NCD	25.00
10	INE688I07253	CAPFIRSTNCD Series 12, Secured NCD	174.00
11	INE688I07261	CAPFIRSTNCD Series 12, Secured NCD	20.00
12	INE688I07279	CAPFIRSTNCD Series 13, Secured NCD	5.00
13	INE688I07287	CAPFIRSTNCD Series 13, Secured NCD	7.00
14	INE688I07295	CAPFIRSTNCD Series 14, Secured NCD	45.00
15	INE688I07303	CAPFIRSTNCD Series 14, Secured NCD	109.00
16	INE688I07329	CAPFIRSTNCD Series 15, Secured NCD	110.00
17	INE688I07345	CAPFIRSTNCD Series 15, Secured NCD	35.20
18	INE688I07360	CAPFIRSTNCD Series 16, Secured NCD	20.00
19	INE688I07352	CAPFIRSTNCD Series 16, Secured NCD	80.00
20	INE688I07394	CAPFIRSTNCD Series 17, Secured NCD	25.00
21	INE688I07386	CAPFIRSTNCD Series 17, Secured NCD	15.00
22	INE688I07378	CAPFIRSTNCD Series 17, Secured NCD	10.00
23	INE688I07402	CAPFIRSTNCD Series 18, Secured NCD	250.00
24	INE688I07410	CAPFIRSTNCD Series 19, Secured NCD	575.00
25	INE688I07428	CAPFIRSTNCD Series 20, Secured NCD	250.00
26	INE688I07436	CAPFIRSTNCD Series 20, Secured NCD	25.00
27	INE688I07444	CAPFIRSTNCD Series 20, Secured NCD	20.00
28	INE688I07451	CAPFIRSTNCD Series 21, Secured NCD	100.00
29	INE688I07469	CAPFIRSTNCD Series 22, Secured NCD	300.00
30	INE688I07477	CAPFIRSTNCD Series 23, Secured NCD	500.00
31	INE688I07485	CAPFIRSTNCD Series 24, Secured NCD	95.00
32	INE688I07493	CAPFIRSTNCD Series 25, Secured NCD	200.00
33	INE688I07501	CAPFIRSTNCD Series 25, Secured NCD	300.00
34	INE688I07527	CAPFIRSTNCD Series 26, Secured NCD	185.00
35	INE688I07535	CAPFIRSTNCD Series 26, Secured NCD	50.00
36	INE688I07550	CAPFIRSTNCD Series 27, Secured NCD	85.00
37	INE688I07568	CAPFIRSTNCD Series 27, Secured NCD	185.00
38	INE688I07576	CAPFIRSTNCD Series 27, Secured NCD	70.00
39	INE688I07584	CAPFIRSTNCD Series 28, Secured NCD	150.00
40	INE688I07592	CAPFIRSTNCD Series 29, Secured NCD	50.00
41	INE688I07600	CAPFIRSTNCD Series 30, Secured NCD	50.00
42	INE688I07618	CAPFIRSTNCD Series 31, Secured NCD	150.00
43	INE688I07626	CAPFIRSTNCD Series 32, Secured NCD	50.00
44	INE688I07634	CAPFIRSTNCD Series 33, Secured NCD	75.00
45	INE688I07642	CAPFIRSTNCD Series 34, Secured NCD	50.00
46	INE688I07659	CAPFIRSTNCD Series 35, Secured NCD	475.00

Sr. No	ISIN	Series (Short Name)	Amount Outstanding as on August 10, 2018 (₹ in Crores)
47	INE688I07667	CAPFIRSTNCD Series 36, Secured NCD	140.00
48	INE688I07675	CAPFIRSTNCD Series 37, Secured NCD	215.00
49	INE688I07683	CAPFIRSTNCD Series 38, Secured NCD	180.00
50	INE688I07691	CAPFIRSTNCD Series 39, Secured NCD	500.00
51	INE688I07709	CAPFIRSTNCD Series 40, Secured NCD	102.00
52	INE688I07725	CAPFIRSTNCD Series 41, Secured NCD	595.00
53	INE688I07717	CAPFIRSTNCD Series 41, Secured NCD	565.00
54	INE688I07733	CAPFIRSTNCD Series 42, Secured NCD	340.00
55	INE688I07741	CAPFIRSTNCD Series 43, Secured NCD	100.00
<b>Total</b>			<b>8,747.20</b>

(collectively referred to as the “**Secured Debentures**”).

The Board of Directors have at their meeting held on January 13, 2018, approved the draft Composite Scheme of Amalgamation of the Company, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited, which has been filed with the National Company Law Tribunal, Mumbai (“**NCLT**”) on July 16, 2018. Thereafter, the NCLT *vide* its order dated August 10, 2018 in Company Scheme Application No. 726 of 2018 directed the applicants to convene *inter alia* the meetings of the Shareholders and Secured Creditors of the Company. Due to the regulatory requirements of the banking regime applicable to IDFC Bank Limited, the Secured Debentures will be required to be converted into Unsecured Non-Convertible Debentures, upon the coming into effect of the scheme. Further, the approval of the holders of the Secured Debentures (“**Secured Debenture-holders**”) (along with the Secured Creditors of the Company) for the approval of the aforesaid scheme is being separately sought as per the directions of the NCLT.

Section 110 read with Rule 22 (16) (f) of the Companies (Management and Administration) Rules, 2014 states that a variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48, has to be transacted only by means of voting through a Postal Ballot. Therefore, the resolution by Postal Ballot of the Secured Debenture-holders is being obtained, effective only upon the approval of the National Stock Exchange of India Limited under Regulation 59 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the NCLT under Sections 230-232 and other applicable provisions of the Companies Act, 2013 being obtained by the Company.

In light of such regulatory requirements and considering long term interest of holders of the said Secured Debentures, the Board of Directors of the Company at its meeting held on Friday, August 24, 2018 have *inter alia* approved varying the rights, terms and conditions of the Secured Debentures, with effect from the effectiveness of the proposed amalgamation. The Board of Directors therefore recommends the resolution as set out in Item No. 1 for approval of the Secured Debenture-holders.

As per the applicable laws, the consent of the Secured Debenture-holders for the above purpose is required to be obtained through Postal Ballot, hence the consent of the Secured Debenture-holders is sought through Postal Ballot, for the aforesaid item.

The Board of Directors recommends passing of the Special Resolution set out at Item no. 1 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective interest in the Company, if any.

**Registered Office:**

One Indiabulls Centre,  
Tower 2A & 2B, 10<sup>th</sup> Floor,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400 013.

**Date: August 24, 2018**

**Place: Mumbai**

**By Order of the Board of Directors  
For Capital First Limited**

**Sd/-  
Satish Gaikwad**  
*Head – Legal, Compliance & Company Secretary*



## CAPITAL FIRST LIMITED

CIN: L29120MH2005PLC156795

**Registered Office:** One Indiabulls Centre, Tower 2A & 2B, 10<sup>th</sup> Floor, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013

**Tel:** +91 22 4042 3400; **Fax:** +91 22 4042 3401

**Email:** [secretarial@capitalfirst.com](mailto:secretarial@capitalfirst.com); **Website:** [www.capitalfirst.com](http://www.capitalfirst.com)

### POSTAL BALLOT FORM

#### Secured Debenture-holders

Pursuant to Section 110 of the Companies Act, 2013  
(Kindly refer to the instructions specified overleaf before filling the form)

Sr. No:

Sr. No.	Particulars Required	Details
1.	Name & Registered Address of the Secured Debenture-holder including Joint Holder(s), if any (IN BLOCK LETTERS)	
2.	#DP ID No. / Client ID No.	
3.	#ISIN No.	
4.	#Principal Amount due as on August 10, 2018 (in ₹)	

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot in respect of business stated in the Postal Ballot Notice dated August 24, 2018 as per Section 71, 110 and other applicable provision of the Companies Act, 2013 enumerated below by sending my / our assent or dissent to the said resolution by placing the tick mark (✓) at the appropriate box below:

Sr. No.	Resolution	I / We assent to the Resolution ('FOR')	I / We dissent to the Resolution ('AGAINST')
		Tick (✓) in appropriate column	
1.	To consider, and if thought fit, approve Variation of Rights, Terms And Conditions attached to the Secured Debentures Issued by the Company upon the effectiveness of the Composite Scheme of Amalgamation of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.		

<b>Place:</b> <b>Date:</b>	<b>Signature of the Secured Debenture-holder or the Authorized Representative</b> (As per instructions)
-------------------------------	--

#### Notes:

- #In case of multiple ISINs / Schemes, please attach a duly signed and stamped Annexure giving details for Point No. 2, 3 and 4 above.
- The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Wednesday, October 03, 2018 at 5:00 P.M. Indian Standard Time (IST).

## INSTRUCTIONS

### PROCESS AND MANNER FOR DEBENTURE HOLDERS FOR POSTAL/PHYSICAL VOTING

1. A Secured Debenture-holder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer / Company in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot(s), if sent other than by regular post at the expenses of the Secured Debenture-holder will also be accepted.
2. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company which has been authorized in this regard.
3. This Form should be completed and signed by the Secured Debenture-holder. In case of joint holding, this Form should be completed and signed by the first named Secured Debenture-holder and in his absence, by the next named Secured Debenture-holder. Unsigned, incomplete, incorrect Forms will be rejected.
4. Secured Debenture-holders may not use all their votes and may not cast all their votes in the same way.
5. Duly completed Postal Ballot Forms should reach the Scrutinizer, Mr. P. N. Parikh and/or Mr. Mitesh Dhhabliwala of M/s. Parikh & Associates, Practising Company Secretaries / Company not later than 5:00 P.M. IST on Wednesday, October 03, 2018. All Postal Ballot Forms received after this date will be treated as if reply from such Secured Debenture-holder has not been received.
6. A Secured Debenture-holder may download the Postal Ballot Form from the website of the Company i.e. [www.capitalfirst.com](http://www.capitalfirst.com).
7. A Secured Debenture-holder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer / Company not later than the date specified at item no. 5 above.
8. In case the Form is signed by an Authorized representative, a certified true copy of the Board Resolution or a Specific Authorization or Power of Attorney of such other entity, as the case may be, giving requisite authority to the person voting on the Postal Ballot Form should accompany the Postal Ballot Form.
9. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the Column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
10. Voting rights shall be reckoned on the total outstanding amount of the Secured Non-Convertible Debentures of the Company on the cut-off date, i.e. as on Friday, August 10, 2018.
11. Secured Debenture-holders are requested not to send any other paper along with the Form in the enclosed self-addressed envelope in as much as all such envelopes will be sent to the Scrutinizer / Company and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
13. The results of the Postal Ballot will be declared at the Registered Office of the Company and the same will also be placed on the Company's website i.e. [www.capitalfirst.com](http://www.capitalfirst.com).
14. Separate duplicate Postal Ballot Form shall be requested for separate ISIN held by Secured Debenture-holder.

**CAPITAL FIRST LIMITED**