

### **Gist of the Proceedings of the 13<sup>th</sup> Annual General Meeting of Capital First Limited**

The 13<sup>th</sup> Annual General Meeting (“AGM”) of the Members of Capital First Limited was held on Wednesday, July 04, 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400 018.

The AGM was chaired by Mr. V. Vaidyanathan, Chairman & Managing Director. He welcomed the Directors and the shareholders of the Company to the 13<sup>th</sup> AGM of the Company.

137 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 business & financial performance of the Company during the financial year ended March 31, 2018 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 13<sup>th</sup> 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 27, 2018.

The remote e-voting facility was open from Saturday, June 30, 2018 (9:30 am) to Tuesday, July 03, 2018 (5:00 p.m.).

At the venue of the 13<sup>th</sup> AGM of the Company held on July 04, 2018, 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.

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 13<sup>th</sup> AGM and the said



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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 Adoption of Standalone and Consolidated Financial Statements for year ended March 31, 2018:
  - a. the audited financial statements of the Company for the financial year ended March 31, 2018 along with 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, 2018 and the Report of the Auditors thereon.
2. Declared dividend of Rs. 2.80/- per Equity Share of the Company for the Financial Year ended March 31, 2018. (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 the appointment of M/s. B S R & Co., LLP, Chartered Accountants, having ICAI firm Registration No. 101248W/W-100022, as approved by members at the Twelfth Annual General Meeting as Statutory Auditors of the Company to hold office until the conclusion of the Seventeenth Annual General Meeting and authorised the Board to fix their remuneration. (Ordinary Resolution)

**Special Business:**

5. Approved Revision in remuneration of Mr. V. Vaidyanathan (DIN 00082596), Chairman & Managing Director, from April 01, 2018 and payment of performance bonus for the financial year 2017-18 (Special Resolution)
6. Approved re-appointment of Mr. Apul Nayyar (DIN 01738973) as Executive Director of the Company and payment of performance bonus for the financial year 2017-18. (Special Resolution)
7. Approved re-appointment of Mr. Nihal Desai (DIN 03288923) as Executive Director of the Company and payment of performance bonus for the financial year 2017-18. (Special Resolution)
8. Approved increase in Borrowing limits under section 180 (1) (c) upto Rs. 40,000 crore, over and above the aggregate, for the time being, of the paid-up capital and free reserves of the Company. (Special Resolution)
9. Approved issue of Non-Convertible Debentures in one or more tranches. (Special Resolution)

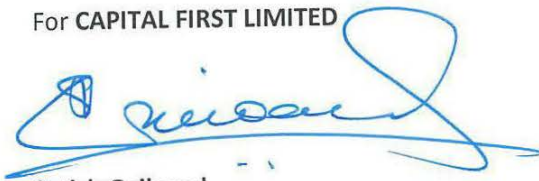


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10. Approved Raising of funds through issue of Securities including but not limited to ADRs/ GDRs / FCCBs / FCEBs and / or any other permissible modes through public and/or private offerings and/or on preferential allotment basis or through QIPs or any combination thereof for an aggregate amount not exceeding Rs. 600 Crore only. (Special Resolution)

All the above resolutions were passed by requisite majority.

For CAPITAL FIRST LIMITED

A handwritten signature in blue ink, appearing to read 'Satish Gaikwad', written over a horizontal line.

**Satish Gaikwad**

*Head – Legal, Compliance & Company Secretary*

