



CAPITAL FIRST LIMITED

CIN: L29120MH2005PLC156795

REGISTERED OFFICE: One Indiabulls Centre, Tower 2A & 2B, 10th Floor, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013.

T: +91 22 4042 3400; **F:** +91 22 4042 3401

Website: www.capitalfirst.com; **E-mail:** secretarial@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 Members of Capital First Limited,

NOTICE is hereby given to the members 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 including any statutory modification or re-enactment thereof for the time being in force, the resolutions appended herein below are proposed to be passed by the members as special resolutions by way of Postal Ballot including e-voting by giving their assent/dissent.

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

Mr. P. N. Parikh (FCS 327) and/or Mr. Mitesh Dhabliwala (FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries, has been appointed by the Board of Directors of your Company as the Scrutinizer to conduct the Postal Ballot process including e-voting in a fair and transparent manner. This Notice is being sent to all the Members whose name appears as on Friday, December 15, 2017 in the Register of Members / List of Beneficial Owners as received from Link Intime India Private Limited ("**Link Intime**"), the Registrar and Transfer Agent of the Company.

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 by no later than the close of working hours at 1700 hours India Standard Time on Sunday, January 21, 2018. Postal Ballot Forms received after this date will be strictly treated as if the reply from the concerned Member has not been received. The postage will be borne and paid by the Company. It is, however, clarified that Members 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. All Members should be sure to allow sufficient time for the Postal Ballot Form to reach the Scrutinizer by no later than the close of working hours at 1700 hours India Standard Time on Sunday, January 21, 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 Postal Ballot Forms received and e-voting. The result of the postal ballot will be announced on or before Monday, January 22, 2018 by 3:00 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.

The results will also be communicated to BSE Limited and the National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

The last date specified by the Company for receipt of the duly completed Postal Ballot Forms or e-voting i.e. Sunday, January 21, 2018 shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

E-VOTING OPTION

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, including any statutory modification or re-enactment thereof for the time being in force, the Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company. For this purpose, the Company has availed the facility from National Securities Depository Limited ("**NSDL**") for facilitating e-voting to enable the Members to cast their votes electronically, instead of filling and dispatching the Postal Ballot Form. Please read carefully the instructions regarding e-voting as mentioned in Notes to this Notice of Postal Ballot.

Please note that e-voting is optional. Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of e-voting.

Members can opt for only one mode of voting i.e. either by physical Postal Ballot Form or through e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form(s) will be treated as invalid.

SPECIAL BUSINESS:

1. To approve formulation of CMD Stock Option Scheme viz. 'CMD Stock Option Scheme - 2017'

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof), ("the Act"), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time ("ESOP Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999, as amended from time to time ("the FEMA"), such other rules, regulations and guidelines as may be applicable from time to time, such approval(s), consent(s), permission(s) and/or sanction(s) as may be required from appropriate regulatory authorities/institutions and subject to such terms and conditions as may be prescribed/imposed by such authorities/institutions, approval of the members 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 any Committee thereof exercising the powers conferred on the Board by this resolution) to grant, offer and issue Options to subscribe up to 15,00,000 (Fifteen Lac) Equity Shares of Rs. 10 each of the Company or beneficial interest therein, to Mr. V. Vaidyanathan, Chairman and Managing Director (hereinafter referred to as 'CMD') under the CMD Stock Option Scheme – 2017 ("CMD Stock Option Scheme – 2017"), at a price of Rs.799.85/- (Rupees Seven Hundred Ninety Nine and Paise Eighty Five only) per equity share.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, or any amendment(s) or modification(s) thereof, the Board be and is hereby authorized to institute and implement the CMD Stock Option Scheme – 2017 as per the Scheme hereby specifically approved by the Members with authority to the Board to modify the same in such manner as may be deemed fit by the Board, detailing the terms for granting of stock options, to determine, in its absolute discretion, as to when the said stock options are to be issued (or beneficial interest therein), the number of stock options to be issued in each tranche, the terms or combination of terms subject to which the said stock options are to be issued (including the combination of terms for stock options issued at various points of time), the manner in which the CMD Stock Option Scheme – 2017 would be administered, terms relating to specified time within which the said CMD should exercise his right, if any, to purchase the shares in the event of his termination or resignation or other events, terms relating to dividend on the shares to be issued and any other such other terms as required.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and/or others, if any, additional equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 15,00,000 (Fifteen Lac) shares of the equity share capital of the Company shall be suitably adjusted/increased.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by CMD under the CMD Stock Option Scheme – 2017 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantee.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid CMD Stock Option Scheme – 2017, shall in all respects rank *pari-passu* inter-se and shall also in all respects rank *pari-passu* with the then existing equity shares of the Company.

RESOLVED FURTHER THAT as is required, the Company shall confirm to the accounting policies as contained in the ESOP Regulations in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said CMD Stock Option Scheme – 2017, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the Memorandum of Association and Articles of Association of the Company, ESOP Regulations and any other applicable rules, regulations or laws.

RESOLVED FURTHER THAT the Board, subject to the ESOP Regulations, be and is hereby authorised to settle all issues that may arise in relation to the formulation and implementation of the CMD Stock option Scheme – 2017 and to the issuance of the equity shares or beneficial interest therein (including to amend or modify any of the terms thereof) without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts and execute all such documents, as it may in its absolute discretion deem necessary, including taking all the necessary steps for listing of the equity shares allotted under the CMD Stock Option Scheme – 2017, on the Stock Exchanges as per the terms and conditions/provisions of the Listing Regulations and/or ESOP Regulations and any other applicable rules, regulations or laws."

2. To approve Grant of stock options exceeding more than 1% of paid up capital under CMD Stock Option Scheme – 2017

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof), ("the Act"), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time ("ESOP Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999, as amended from time to time ("the FEMA"), such other rules, regulations and guidelines as may be applicable from time to time, such approval(s), consent(s), permission(s) and/or sanction(s) as may be required from appropriate regulatory authorities/institutions and subject to such terms and conditions as may be prescribed/imposed by such authorities/institutions, approval of

the members 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 any Committee thereof exercising the powers conferred on the Board by this resolution) to grant, offer and issue Options equal to or exceeding 1% of the issued capital to Mr. V. Vaidyanathan, Chairman and Managing Director (hereinafter referred to as "CMD") of the Company, under the CMD Stock Option Scheme – 2017 ("CMD Stock Option Scheme – 2017"), at a price of Rs. 799.85/- (Rupees Seven Hundred Ninety Nine and Paise Eighty Five only) per equity share.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid CMD Stock Option Scheme – 2017, shall in all respects rank *pari-passu* inter se and shall also in all respects rank *pari-passu* with the then existing equity shares of the Company.

RESOLVED FURTHER THAT as is required, the Company shall confirm to the accounting policies as contained in the ESOP Regulations in force.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts and execute all such documents, as it may in its absolute discretion deem necessary, including taking all the necessary steps for listing of the equity shares allotted under the CMD Stock Option Scheme – 2017, on the Stock Exchanges as per the terms and conditions/provisions of the Listing Regulations and/or ESOP Regulations and any other applicable rules, regulations or laws."

3. To approve re-appointment of Mr. Dinesh Kanabar (DIN 00003252) as Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof) read with Schedule IV to the Companies Act, 2013 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars/Notifications/Directions issued by Reserve Bank of India from time to time, Mr. Dinesh Kanabar (DIN 00003252) who was appointed as a Non- Executive Independent Director for a term till January 05, 2018 by the shareholders, being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as a Non - Executive Independent Director of the Company to hold office for a term of five consecutive years effective from January 06, 2018 till January 05, 2023 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts and execute all such documents, as it may in its absolute discretion deem necessary."

Registered Office:

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

By Order of the Board of Directors

Satish Gaikwad
Head – Legal, Compliance &
Company Secretary

Place : Mumbai

Date : December 18, 2017

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 Members by the prescribed mode whose names appear in the Register of Members / List of Beneficial Owners as received from Link Intime as on December 15, 2017.
3. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. F327) and/or Mr. Mitesh Dhabliwala (Membership No. F8331) of M/s. Parikh & Associates, Practicing Company Secretaries, as Scrutinizer for conducting Postal Ballot and e-voting process in a fair and transparent manner. The Postal ballot form and the self-addressed business reply envelope are enclosed for use of the Members.
4. Each Member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company as on December 15, 2017 i.e. ("cut-off date") which will only be considered for voting.
5. Voting Period commences on Saturday, December 23, 2017 and ends on Sunday, January 21, 2018 for the Members exercising their Voting either by Postal Ballot Form or through E-voting. E-voting will be blocked by the NSDL at 5:00 p.m. (IST) on Sunday, January 21, 2018 and E-voting shall not be allowed beyond the said date and time.
6. Members have option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company's Website www.capitalfirst.com or alternatively contact Company Secretary of the Company for the said Physical Postal Ballot.
7. Kindly note that the shareholders can opt for only one mode of voting i.e. either by Physical postal ballot or e-voting. If you are opting for e-voting, then do not vote in physical postal ballot also and vice versa. However, in case shareholders cast their vote by both physical postal ballot and e-voting, then e-voting shall prevail and voting done through physical postal ballot shall be treated as invalid.
8. The results of the Postal Ballot will be announced on or before Monday, January 22, 2018 by 03:00 p.m. at the Registered Office of the Company.
9. The results of the Postal Ballot will be displayed at the Registered Office of the Company, Company's website at www.capitalfirst.com and will also be communicated to the Stock Exchanges where the Company's shares are listed.
10. Please refer the "instructions" appearing in the Postal Ballot Form, which is enclosed along with this Postal Ballot Notice, in case of voting through Physical Postal Ballot Form 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 on or before Sunday, January 21, 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. Hence, the Members are requested to send the duly completed Postal Ballot Form well before Sunday, January 21, 2018, being last date of receipt of Postal Ballot Form by scrutinizer, providing sufficient time for postal transit.
11. All 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 5:00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays).
12. Voting through electronic means:
 1. In compliance with provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules 2014, as amended up to date and Secretarial Standard-2 issued by Institute of Company Secretaries of India on General Meetings ("SS-2"), the Company is also offering e-voting facility to enable members to cast their votes electronically. NSDL will be facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional.

The instructions for e-voting are as under:

(a) In case of Shareholders' receiving e-mail from NSDL

- (i) Open e-mail and open PDF file viz; "capitalfirst.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password. NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "capitalfirst.pdf".
Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (ii) Click on Shareholder – Login
- (iii) Put your user ID and password & Click - Login.
- (iv) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vi) Select "EVEN" of Capital First Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail capitalfirst.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

(b) In case of Shareholders' receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- (c) In case of any queries/grievances on voting, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the toll free No.: 1800-222-990 or through email at evoting@nsdl.co.in or Company Secretary at registered office of the Company or through telephone at 022-4042 3400 or through email at secretarial@capitalfirst.com
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).
- (e) Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOS. 1 & 2 – APPROVAL OF CMD STOCK OPTION SCHEME – 2017 & GRANT OF STOCK OPTIONS ABOVE 1% OF THE SHARE CAPITAL EXECUTIVE SUMMARY

It is proposed to offer Stock Options to Mr. V. Vaidyanathan, Chairman and Managing Director (“hereinafter referred as CMD”), under the CMD Stock Option Scheme 2017 formulated as per the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (“ESOP Regulations”). As explained later in this note, the Board noted his exceptional track record, proven leadership and execution skills, and passionate involvement since the time he assumed the mantle needs to be rewarded and also noted that his continued commitment over a long run is critical for the successful navigation and building of the Company. The pricing of the options is at a significant premium to the market to ensure that he creates substantial shareholder value before availing of the benefits. The Nomination and Remuneration Committee of the Board and the Board of Directors at its meeting held on December 18, 2017, had considered, recommended and approved the said CMD Stock Option Scheme – 2017, for approval of the shareholders.

The reputation, track record, and experience of the leader is critical in receiving support of the financial markets both for raising equity at the required intervals as well as to fund the growth of balance sheet. Further, building and managing the asset book will be a challenging task. He has to conceptualise, launch and scale a number of businesses in a marketplace that is changing rapidly because of new technologies, players and established incumbents. He has to develop people, systems and infrastructure for the same. The Company will also need to maintain the high credit rating enjoyed by it, and confidence of Credit Rating agencies is essential for the Company in this journey.

As compared to running even large established institutions, building a financial services Company is particularly difficult in the early stages of its life due to lack of scale, rating, product lines, teams or systems. It is not just leadership skills and experience that Mr. V. Vaidyanathan’s brings to the table, but more important are the entrepreneurial skills-as demonstrated by build-up of this organisation ground up and explained later in this note, that will be critical for the Company to achieve its goals.

His vast experience over two decades, strong track record with earlier organizations and his experience with Capital First will be critical in achieving the above. The Company would need to be steered in the right direction in terms of business lines, credit quality, systems, technology, people, culture and ethics. The board felt that achieving the above will require his specific leadership, strategic and people management skills, experience and passion.

It is therefore necessary to provide him with ownership in the future prospects of the Company for his continued commitment to the longer term success of the Company.

DETAILED NOTE:

BACKGROUND, CONTRIBUTION AND ACHIEVEMENT OF MR. V. VAIDYANATHAN

Mr. V. Vaidyanathan, Chairman & Managing Director brings to the Company a rich experience of building many large businesses in the finance industry for over two decades. He left a senior level job at ICICI group at the Board level in 2010 and undertook the responsibility of building this organisation into a large Financial Institution with diversified, stable and sustainable stream of earnings. At that time this Company was a small NBFC with activities in Real estate financing, Foreign Exchange, Broking, Investment management. The NPA was rather high at 5.36% (gross) and 3.78% (net), and the Company had posted consolidated losses of Rs. 28.75 Crores and Rs. 32.11 Crores in the two prior years FY 08 and FY 09 respectively. The Company borrowed at high interest rate of 13-14%.

He saw an opportunity to build a business model on this platform, by financing India’s 50 million MSMEs and India’s emerging middle class, with a differentiated model based on new technologies. Hence, on acquiring control of the management, he initiated various corporate actions like exiting the legacy businesses mentioned above, and merging a subsidiary NBFC with itself. He then developed unique concepts for financing underserved segments through technology. He demonstrated the early proof of concept of these businesses to various private equity players and after a prolonged effort of two years, secured an equity backing of Rs. 810 Crores in September 2012 from reputed PE Warburg Pincus for a Management Buyout which included open offer to public, fresh raising of equity, a new Board, and created a new brand Capital First.

The successful MBO and the backing of Warburg Pincus was a critical milestone in the journey of the Company and set the foundation for a string of subsequent successes that brought the Company to its strong position today. The period 2010-2013 was characterized by high interest rates, high inflation and slowing growth. Getting such backing under such circumstances shows his ability to secure such external support for the growth of the Company. He has subsequently led the Company to three more rounds of equity raises, in March 2014 for Rs. 178 crore at Rs. 153.80 per share by way of preferential allotment, in March 2015 for Rs. 300 crore at Rs. 390 per share by way of QIP, in December 2016 for Rs. 340 Crore at Rs. 712.70 per share by way of preferential allotment to Caladium Investment Pte. Ltd., wholly-owned by GIC (Ventures) Pte. Ltd. Singapore’s Sovereign Wealth Fund. During this period, a large number of marquee domestic and international investors have invested in Capital First.

Since a large number of established players including banks, HFCs and NBFCs were already present in the country in 2010, he was required to craft a unique strategy to select the appropriate segments and launch businesses lines. Unlike established institutions which could launch new businesses from an existing platform, at Capital First he was also required to raise equity, raise funding lines, build teams, implement systems and initiate various corporate actions, apart from launching new businesses in chosen lines.

Thus, from a small NBFC, Mr. Vaidyanathan, CMD, has built the Company into a large retail financing institution with operations in 228 locations across India and has financed over five million customers. Between March 2010 to September 2017, he has grown the retail financing book from Rs. 94 Crores (\$14m) to Rs. 21,328 Crores (\$3281.23m), has grown the Capital (T1+ T2) from Rs. 690 Crores (\$106m) to Rs. 3,795 Crores (\$583.85m). Further, during this period, he steered the Company towards high asset quality, and has reduced the Gross NPA from 5.36% (180 DPD) to 1.63% (90 DPD) & reduced the net NPA from 3.78% (180 DPD) to 1.00% (90 DPD). The NPA has been stable even in times of increasing interest rates, inflation, demonetization and implementation of GST.

More recently, the loan assets (AUM), has grown at a five year CAGR of 27% from Rs. 7510 Crores (\$1.15bn) (FY13) to Rs. 19,824 Crores (\$3.04bn) (FY17). The total Income (NII plus Fees) has grown at a 5 year CAGR of 46% from Rs. 3,57.5 Crores (\$55m) (FY13) to Rs. 1,640 Crores (\$252m)

(FY17). The Profit After Tax (PAT) has grown at a 5 year CAGR of 40% from Rs. 63.1 Crores (\$9.7m) (FY13) to Rs. 239 Crores (\$36m) (FY17). The Earning Per Share (EPS) has grown at a 5 year CAGR of 29% from Rs. 9.00 (FY13) to Rs. 24.53 (FY17). The market cap of the Company has increased from Rs. 790 Crores (\$121m) in March 2012 (year prior to MBO) to Rs 7,177 Crores (\$ 1.11bn) as of September 2017.

For the latest financial year H1 FY 18, the AUM grew 28% from 17,936 crores (\$2.7bn) to Rs. 22,973 crores (\$3.5bn), the total income increased 47% from Rs. 736 crores (\$113.2m) to Rs. 1,078.3 crores (\$165.8m), and PAT grew 36% from 106.8 crores (\$16.4m) to Rs. 145.3 crores (\$22.35m). Capital First has remarkably turned around from the position it was in 2010 to its present position and demonstrates his value added to the organization.

The long term credit rating represents the external and independent validation of the Company's progress and includes qualitative and quantitative aspects relating to Asset- Liability management, asset quality, management quality, shareholding quality, diversification and quality of earnings, corporate governance among others. To get the long term credit rating of the Company upgraded by 4 notches from A+ to AAA, is in itself, an exceptional achievement in the history of financial services in India. Such progress in credit rating has not been achieved even by the listed banks or NBFCs, whether large or small. This too demonstrates the transformation leadership provided by him.

His contribution has been recognized by way of many domestic and international awards including the "Outstanding Contribution to Financial Inclusion Award 2017" at CFI.co Awards by Capital Finance International, UK, the Entrepreneur of the Year Award at APEA 2017, "most Innovative Company of the year" by CNBC Asia at the prestigious India Business Leader Awards-2017, The Economic Times "Most Promising Business Leaders of Asia" at Asian Business Leaders Conclave 2016, 'Outstanding Entrepreneur Award' at Asia Pacific Entrepreneurship Awards 2016, Greatest Corporate Leaders of India- 2014, Business Today – India's Most Valuable Companies 2016 & 2015, Economic Times "India's 500 Future Ready Companies 2016", Fortune India's "Next" 500 Companies 2016, Dun & Bradstreet India's "Top 500 Companies & Corporates" 2016 & 2015. During his prior stint, awards received by the organization under for businesses built under his leadership included "Best Retail bank in Asia 2001", "Excellence in Retail Banking Award" 2002, "Best Retail Bank in India 2003, 2004, and 2005" from the Asian Banker, "Most Innovative Bank" 2007, "Leaders under 40" from Business Today in 2009, and was nominated "Retail Banker of the Year" by EFMA Europe for 2008. He is an alumnus of Birla Institute of Technology and Harvard Business School and is a regular contributor on Financial and Banking matters in India and international forums.

PROPOSAL

Given the above context, the Board noted that having built the foundation over the last few years, he needs to continue to build and steer the Company in the future. The Board also noted that he has undertaken the responsibility of building Capital First into a large Financial Institution with diversified, stable and sustainable stream of earnings and demonstrates passion for the same.

It was also noted that the equity backing of Warburg Pincus ('WP') secured by him was a turning point for Capital First and this event was concluded in September 2012. Five years have elapsed since then. In September 2017, he was granted 9,50,000 Stock Options at a price of Rs.799.85 per Option. In the course of the discussions held during the Meeting of Nomination & Remuneration Committee on September 13, 2017 for the said grant, as well as the subsequent Board meeting, it was recommended by the Board Members that additional ESOPs need to be provided to reward him by way of increased ownership in order to incentivize his participation in the future growth of the Company. In order to achieve the above objectives, it has been proposed by the Board to grant additional 15,00,000 Stock Options at the same price of Rs.799.85 per Option.

The options are proposed to be granted to CMD at Rs. 799.85/- per share, which is at a substantial premium as compared to Rs. 678.90 per share, which is the closing price on the date previous to the Board meeting held on December 18, 2017. The Effective Date of Grant will be the date of meeting of Board of Directors in which the Scheme is was considered and approved. Further, as per the terms of the Options Scheme, the stocks will vest completely viz. 100% after five years from the Effective Date of Grant i.e. December 18, 2022 ("Date of Vesting") i.e. CMD will not be able to exercise any options under this scheme until 5 years from the Effective Date of Grant. The scheme is designed such that he will have to stay for the full period of five years before availing any benefit from the scheme.

SALIENT FEATURES OF THE SCHEME

The Board also noted the salient features of the proposed Scheme, which are as under:

Brief Description of the Scheme	The Scheme shall be called as the 'CMD Stock Option Scheme 2017' and shall extend its benefits to Mr. V. Vaidyanathan, Chairman and Managing Director ("CMD") of the Company, in accordance with the applicable laws. The Scheme will be implemented via Direct Route wherein Company will directly allot shares to the CMD upon exercise of options by him.
Total number of options to be granted	A maximum of 15,00,000 (Fifteen Lac) options, subject to adjustments as may be required due to any corporate action. Each option is convertible into/or equal to one equity share of the Company.
Identification of classes of Employees entitled to participate in the CMD Stock Option Scheme 2017	Mr. V. Vaidyanathan, Chairman and Managing Director ("CMD") shall be eligible to participate in CMD Stock Option Scheme - 2017.
Requirements of vesting and period of vesting	Requirements of Vesting and period of Vesting. All the options granted under this scheme (viz.100% of Options) shall vest after five years from Effective Date of Grant ("Vested Options") viz. December 18, 2022 ("Date of Vesting").
Minimum and Maximum period within which the options shall be vested	All the options granted under this scheme shall vest not less than 1 (one) year and not more than 5 (five) years from the Effective Date of Grant of an option.
Exercise Price, Pricing Formula	The exercise price shall be Rs. 799.85/- per share (Rupees Seven Hundred Ninety Nine and Paise Eighty Five only) per Equity share.
Exercise period and process of exercise	The Options Granted shall be capable of being Exercised within a period of 1 (one) year from the Date of Vesting of Options. ("Exercise Period"). The Shares arising out of Exercise of Vested options will not be subject to any lock - in period after such Exercise.
Appraisal Process for determining the eligibility of Employees to the CMD Stock Option Scheme 2017	All the options under 'CMD Stock Option Scheme 2017' are being granted to CMD pursuant to the performance and overall Contribution made by CMD towards the growth of the Company.
Maximum number of options to be offered to each Employee / Executive Director and in aggregate	Pursuant to a specific Special Resolution to be passed by the Members of the Company, the Nomination & Remuneration Committee shall Grant to the CMD, Options aggregating to Shares exceeding 1% of the outstanding issued share capital as on the date of the Grant (excluding outstanding Options and conversions).
Whether the Scheme is to be implemented and administered directly by the company or through a Trust	Directly by Company

Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both.	New Issue
The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable
Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)	Not Applicable
Method which the Company shall use to value its option (whether fair value or intrinsic value)	The Company shall be using the intrinsic value method.

The Company shall comply with accounting policies as may be applicable to the Company from time to time, including those specified under the SEBI Regulations.

As the Company calculates the employees compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on Profits and on earning per share of the Company shall also be disclosed in the Directors' Report.

The Board shall obtain a certificate from the statutory auditors of the Company certifying that the CMD Stock Option Scheme – 2017 has been implemented in accordance with the SEBI Regulations and the present resolutions. The said certificate shall be placed before the Members at each Annual General Meeting of the Company as per the requirements of the SEBI Regulations.

The draft CMD Stock Option Scheme – 2017 is open for inspection by the Members during normal business hours (9:30 a.m. to 5:00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays) at its Registered Office till date of declaration of Postal Ballot Results. Any Member desirous of obtaining a copy of draft CMD Stock Option Scheme – 2017, may write to Mr. Satish Gaikwad, Head – Legal, Compliance & Company Secretary, at the registered office of the Company.

The stock options to be granted under the CMD Stock Option Scheme - 2017 shall not be treated as an offer or invitation made to public for subscription to the securities of the Company.

The Board recommends the Special Resolutions as set out in Item nos. 1 & 2 for your approval.

Except Mr. V. Vaidyanathan, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolutions.

ITEM NO. 3 – RE-APPOINTMENT OF MR. DINESH KANABAR (DIN 00003252) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Dinesh Kanabar (DIN: 00003252) was appointed as Non-Executive Independent Director on the Board of Directors (Board) for a term of three years effective from January 06, 2015 till January 05, 2018 as per the requirements of Companies Act 2013 read with Rules thereunder ("Act"), read with Schedule IV to the Act and pursuant the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars/ Notifications/Directions issued by Reserve Bank of India from time to time and applicable law.

The Company has received notice in writing from member(s) along with the deposit of requisite amount as required under Section 160 of the Act proposing the candidature of Mr. Dinesh Kanabar (DIN: 00003252) as Independent Director of the Company. The performance evaluation of Mr. Dinesh Kanabar was found to be satisfactory pursuant to which his re-appointment is proposed. The Nomination & Remuneration Committee has recommended and the Board has approved the re-appointment of Mr. Dinesh Kanabar as Non - Executive Independent Director for a period of five consecutive years effective from January 06, 2018 till January 05, 2023, subject to the approval of Members.

Mr. Dinesh Kanabar have given the declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the rules framed thereunder for re-appointment as an Independent Director and he is Independent of the management.

In compliance with the provisions of applicable provisions of the Act read with Schedule IV to the Act and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars/Notifications/Directions issued by Reserve Bank of India from time to time and as per applicable law, the re-appointment of Mr. Dinesh Kanabar as Non-Executive Independent Director is now being placed before the Members for their approval.

All the relevant documents with respect to the re-appointment of Mr. Dinesh Kanabar as Non-Executive Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours (9:30 a.m. to 5:00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of declaration of the result of Postal Ballot i.e. January 22, 2018.

Additional information of aforesaid Director with respect to his re-appointment as Non-Executive Independent Director as required to be provided under Secretarial Standards and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 is annexed to this Notice.

The Board recommends the Special Resolution set out in Item no. 3 for your approval.

Except Mr. Dinesh Kanabar, being appointee in the respective resolution, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in Item No. 3 of this Postal Ballot Notice.

Registered Office:

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

By Order of the Board of Directors

Satish Gaikwad
Head – Legal, Compliance &
Company Secretary

Place : Mumbai

Date : December 18, 2017

ANNEXURE TO NOTICE

ITEM NO. 3

ADDITIONAL INFORMATION OF DIRECTOR FOR RE-APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARDS AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of the Director	Mr. Dinesh Kanabar
DIN	00003252
Date of Birth	September 28, 1958
Nationality	Indian
Date of First Appointment on the Board	January 06, 2015
Nature of Expertise in specific functional areas, Qualifications and Experience	Mr. Dinesh Kanabar, aged 59 years, is the CEO of Dhruva Advisors LLP. Prior to founding Dhruva, he held a series of leadership positions across several large professional service organisations in India. Most recently, he was the Deputy CEO of KPMG India where he played a key role in developing and implementing the firm's overall strategy. He has handled some of the biggest tax controversies in India and has advised on complex structures for both inbound and outbound investments. He is a Fellow Member of the Institute of Chartered Accountants of India. He has over three decades of experience advising some of the largest multinationals in India.
Relationship with other Directors and Key Managerial Personnels	Mr. Dinesh Kanabar is not related to any Directors, Key Managerial Personnels of the Company.
Terms and conditions of appointment or re-appointment	Mr. Dinesh Kanabar is proposed to be re-appointed for a term of five years with effect from January 06, 2018 till January 05, 2023, not liable to retire by rotation during the said tenure and being a Non-Executive Independent Director shall be entitled to Sitting Fees and Commission. The terms and conditions of Mr. Dinesh Kanabar is in accordance with the provisions of Companies Act, 2013; Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may applicable.
Shareholding in the Company	Mr. Dinesh Kanabar does not hold any shares in the Company
Remuneration Details	Mr. Dinesh Kanabar has been paid Rs. 2,80,000/- sitting fees from April 01, 2017 till date and also paid commission of Rs. 20,00,000/- for the financial year 2016-17.

Name of the Director	Attendance Particulars	
	No. of Board Meetings held during FY 2017-18 (till date)	No. Board Meetings attended by the Director during FY 2017-18 (till date)
Mr. Dinesh Kanabar	05	04

The details of the Directorship and/or Membership / Chairmanship of Committees of the Board held by Mr. Dinesh Kanabar (except Private Companies, Non-Profit Companies and Foreign Companies) as on date are as follows:

Sr. No.	Name of the Company	Committee positions held	
		Audit Committee	Stakeholders Relationship Committee
1.	Capital First Limited	C	-
2.	National Stock Exchange of India Limited	C	-

Note: The Chairperson of the Committee is also counted as member of the Committee. For the purpose of computation of Committee membership, only membership of Audit Committee and Stakeholders Relationship Committee are considered.

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

By Order of the Board of Directors

Satish Gaikwad
Head – Legal, Compliance &
Company Secretary

Place : Mumbai
Date : December 18, 2017

**CAPITAL FIRST LIMITED**

CIN: L29120MH2005PLC156795

REGISTERED OFFICE: One Indiabulls Centre, Tower 2A & 2B, 10th Floor, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013.**Website:** www.capitalfirst.com; **T:** +91 22 4042 3400; **F:** +91 22 4042 3401; **Email:** secretarial@capitalfirst.com**POSTAL BALLOT FORM**

Pursuant to Section 110 of the Companies Act, 2013

Sr. No. :

1. Name and Registered address of :
the sole/first named Member

2. Name(s) of Joint holder(s), if any :
(in block letters)

3. Registered Folio No./DP ID No.*/ :
Client ID No.*
(*applicable only to Members
holding Shares in dematerialized
form)

4. Number of Equity Share(s) held :

I/We hereby exercise my/our vote in respect of the special resolutions to be passed through Postal Ballot in respect of business stated in the Postal Ballot Notice dated December 18, 2017 by sending my/our assent or dissent to the said resolutions by placing the tick (v) mark at the appropriate box below:-

Item No.	Brief particulars of the Resolutions proposed	Type of Resolution	No. of Shares	Please (v) in the appropriate box below	
				I/We assent to the resolution ('FOR')	I/We dissent to the resolution ('AGAINST')
1.	To approve formulation of CMD Stock Option Scheme viz. 'CMD Stock Option Scheme - 2017'.	Special			
2.	To approve Grant of stock options exceeding more than 1% of paid up capital under CMD Stock Option Scheme - 2017.	Special			
3.	To approve re-appointment of Mr. Dinesh Kanabar (DIN 00003252) as Non-Executive Independent Director of the Company.	Special			

Place: - Mumbai

Date:-

Signature of the Member or the Authorised Representative
(as per instructions)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password/PIN
108090		

Note: Please read the notes/instructions printed on the Postal Ballot Notice/Form carefully before exercising your vote.

INSTRUCTIONS

Member(s) can opt for only one mode of voting i.e. either by Physical Ballot or e-voting. In case, if you are opting for e-voting, then do not vote by Physical Ballot and vice versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent other than by regular post at the expenses of the registered member will also be accepted.
2. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of the Directors of the Company which has been authorized in this regard.
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member. Unsigned, incomplete, incorrect Forms will be rejected.
4. Members 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 not later than the 5.00 p.m. on Sunday, January 21, 2018. All Postal Ballot Forms received after this date will be treated as if reply from such Member has not been received.
6. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item no. 5 above.
7. In case the Form is signed by an Authorized representative of a Body Corporate, Trust, Societies or any other entity, a certified true copy of the Board Resolution or a specific authorization 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.
8. In case the Form is signed for or on behalf of the Government, the nomination of the concerned government in favour of such signatory should be enclosed with the Form.
9. The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
10. 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.
11. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members on the cut-off date i.e. Friday, December 15, 2017.
12. There shall be one postal ballot for every Folio/DP ID & Client ID irrespective of the number of joint holders and proxy shall not be exercised for Postal Ballot.
13. Members 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 and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
15. 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. The results will thereafter be published in newspaper(s), for the information of members.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

- I. In compliance with provisions of Section 110 and other applicable provisions of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 including any statutory modification or re-enactment thereof for the time being in force, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A)** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:-
- i) Open email and open PDF file viz; "[capitalfirst.pdf](#)" with your Client id (in case shares are held in demat mode) and Folio No. (in case you are holding shares in physical mode) as default password. The said PDF file contains your "User Id" and "Password/PIN" for e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - iii) Click on Shareholder – Login
 - iv) Put User ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) On the first login, you need to change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. In case you have earlier logged in at www.evoting.nsd.com for exercising your votes in respect of postal ballot of any other company and have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - vii) Select "EVEN" of Capital First Limited.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to capitalfirst.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
- B)** In case a Member receives physical copy of the Postal Ballot Notice [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- i) Initial password is provided at the bottom of Postal Ballot form.
 - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- C)** If you are already registered with NSDL for e-voting then you can use your existing User ID and password for Login to cast your vote.
NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID+Client ID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
- D)** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the "Downloads" section of www.evoting.nsd.com, or call on toll free no: 1800-222-990 or email at evoting@nsdl.co.in
- E)** The e-voting period commences on Saturday, December 23, 2017 (9:30 a.m.) and ends on Sunday, January 21, 2018 (5:00 p.m.). The e-voting module shall be disabled by NSDL for voting thereafter.