



CAPITAL FIRST LIMITED

CIN: L29120MH2005PLC156795

REGISTERED OFFICE: Indiabulls Finance Centre, Tower-2, 15th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013.

T: +91 22 4042 3400, F: +91 22 4042 3401; Website: www.capfirst.com; Email: secretarial@capfirst.com.

NOTICE

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of CAPITAL FIRST LIMITED will be held at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018, on Monday, July 20, 2015, at 3:00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend of ₹ 2.20/- per Equity Share of the Company for the Financial Year ended March 31, 2015.
3. To appoint a Director in place of Mr. Vishal Mahadevia (DIN 01035771), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, having ICAI firm registration no. 301003E, as approved by members at the Ninth Annual General Meeting as Statutory Auditors of the Company to hold office until the conclusion of Twelfth Annual General meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr.(Mrs.) Brinda Jagirdar (DIN 06979864) who was appointed as an Additional Director of the Company with effect from September 24, 2014, by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term up to September 23, 2017, not liable to retire by rotation.”

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dinesh Kanabar (DIN 00003252), who was appointed as an Additional Director of the Company with effect from January 06, 2015, by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term up to January 05, 2018, not liable to retire by rotation.”

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Narendra Ostawal (DIN 06530414), who was appointed as an Additional Director of the Company with effect from January 06, 2015 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

8. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61, and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be and is hereby reclassified from ₹ 113,00,00,000/- (Rupees One Hundred and Thirteen Crore) comprising of 10,30,00,000 (Ten Crore Thirty Lac) Equity Shares of ₹ 10/- (Rupees Ten) each and 1,00,00,000 (One Crore) Compulsorily Convertible

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Preference Shares of ₹ 10/- (Rupees Ten) each to ₹ 113,00,00,000/- (Rupees One Hundred and Thirteen Crore) comprising of 11,30,00,000 (Eleven Crore Thirty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten).

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V (a) thereof by the following new 'Clause V (a)':

V. SHARE CAPITAL

(a) The Authorised Share Capital of the Company shall be ₹ 113,00,00,000/- (Rupees One Hundred and Thirteen Crore) divided into 11,30,00,000 (Eleven Crore Thirty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each, with the power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

9. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) ("**the Act**"), as amended from time to time, applicable provisions of Listing Agreement entered into by the Company with the Stock Exchanges where the

shares of the Company are listed, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and all other applicable laws, rules, regulations for the time being in force, a sum by way of the commission, not exceeding 1% (one percent) per annum of the net profits of the Company or 1% (one percent) of the consolidated net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, whichever is lower, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof, including the Nomination and Remuneration Committee, for the time being exercising the powers conferred on the Board of Directors by this resolution) and such payments shall be made in respect of the profits of the Company for each of the financial year commencing from Financial Year 2015-16 for a period of five years.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents, deeds, writings, papers as may be required and to do all such acts, deeds, matters and things, as may in its absolute deem necessary, expedient, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

10. To consider and, if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the relevant resolution passed at the Extra Ordinary General Meeting held on August 27, 2010 and Annual General Meeting of the Company held on August 22, 2013, consent of the Members be and is hereby accorded to the revision in the remuneration of Mr. V. Vaidyanathan, Chairman and Managing Director of the Company (DIN 00082596) as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice, for the period with effect from April 01, 2015 upto August 09, 2015 and more particularly set out in the draft 'Addendum to

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CMD Agreement' to be entered into between the Company and Mr. V. Vaidyanathan.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Chairman and Managing Director of the Company, as approved by the resolution passed at the Extra Ordinary General Meeting held on August 27, 2010 and Annual General Meeting of the Company held on August 22, 2013, shall remain unchanged.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequate profits during the aforesaid period from April 01, 2015 upto August 09, 2015, the remuneration payable to Mr. V. Vaidyanathan shall be as mentioned in the Explanatory Statement attached hereto and more particularly set out in the draft 'Addendum to CMD Agreement', subject to the necessary approvals as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

11. To consider and, if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. V. Vaidyanathan as Chairman and Managing Director of the Company (DIN: 00082596) for a period of five years with effect from August 10, 2015 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the Explanatory Statement annexed to the notice

and more particularly set out in the draft 'CMD Agreement 2015' to be entered into between the Company and Mr. V. Vaidyanathan.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year during the aforesaid period w.e.f. August 10, 2015 upto August 09, 2020, the remuneration payable to Mr. V. Vaidyanathan shall be as mentioned in the Explanatory Statement attached hereto and more particularly set out in the draft 'CMD Agreement 2015', subject to the approvals as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. V. Vaidyanathan (DIN 00082596), Chairman and Managing Director and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

12. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed by the Members of the Company in this regard and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) ("**the Act**") and the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of monies, from time to time, in any form including but not limited to bank/Institutional loans, inter corporate deposit(s), credit facilities, debentures (redeemable,

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non-convertible, structured or unstructured), other non-convertible instruments, sub-debt, perpetual debt or in any other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company's business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point in time (excluding any interest on such borrowings) a sum equivalent to ₹ 15,000 Crore (Rupees Fifteen Thousand Crore) over and above the aggregate, for the time being, of the paid-up capital and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to approve, finalise, modify, settle and execute such documents / deeds / writings / papers / agreements as may be required or considered necessary by the Board and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowing(s) as aforesaid or in respect of any other related matter in this regard."

13. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and 180(1)(c) of the Companies Act, 2013 read with relevant rules thereunder and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) and read with relevant circulars/ notifications issued by the Ministry of Corporate Affairs from time to time and pursuant to the provisions of Securities & Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and other applicable Securities & Exchange

Board of India Regulations and Guidelines and subject to such other applicable laws, rules and regulations and guidelines including those issued by Reserve Bank of India from time to time, as may be applicable, approval of the Members 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 any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured/ Redeemable Non Convertible Debentures (NCDs) including but not limited to Subordinated Debentures etc. on private placement basis, in one or more series or tranches, in such classes and with such rights or terms as may be considered necessary, during a period of one year from the date of passing of this Special Resolution by the Members within the overall borrowing limit of the Company, as may be approved by Members from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to determine the terms of issue, including the class of investors to whom NCD's are to be issued, time, securities to be offered, the number of NCD's, tranches, issue price, tenor, interest rate, premium/discount, listing and do all such acts, deeds and things and deal with such matters and take all such steps as may be necessary and to sign and execute any deeds / documents / undertaking/ agreements/ papers/ writings, as may be required in this regard.

By Order of the Board of Directors

Satish Gaikwad

Head – Legal, Compliance &
Company Secretary

Place : Mumbai
Date : May 13, 2015

NOTES:

- a) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business set out in the Notice, wherever applicable, is annexed hereto.
- b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND**

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- AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- c) **PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- d) Corporate Members intending to send their authorised representative(s) to attend the Meeting are requested to send a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
- e) Documents including draft CMD Agreements referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours (9:30 am to 6:00 pm) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.
- f) The Register of Members and Share Transfer Books of the Company will remain closed on Tuesday, July 14, 2015 for determining the names of the Members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
- g) The dividend on Equity Shares, if declared at the Annual General Meeting, will be paid on or after Tuesday, July 21, 2015, to those Members, holding shares in physical form, whose names shall appear on the Company's Register of Members on close of business hours on Monday, July 13, 2015; in respect of the shares held in dematerialized form, the dividend will be paid to the Members whose names are furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited as the beneficial owners as at the close of business hours on Monday, July 13, 2015. In terms of the directives of Securities and Exchange Board of India, shares issued by the Company should rank *pari-passu* in all respects, including dividend entitlement.
- h) Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, viz., Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078, quoting their Folio Number(s).
- i) The Company will disburse the dividend vide ECS/NECS to those share holders whose requisite particulars are available and to other share holders vide dividend warrants. The intimation of dividend payout/dispatch will be sent within the statutory period.
- j) Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.
- k) Copies of the Annual Report will not be distributed at the Annual General Meeting; Members are requested to bring their copy of the Annual Report to the Meeting.
- l) Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
- m) Electronic copy of the Annual Report for 2015 along with Notice of the 10th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 along with Notice of the 10th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- n) Pursuant to the requirements of Corporate Governance under Clause 49 of Listing Agreement entered into with the Stock Exchange(s), the brief resumes of all the Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board/Committees, shareholding are provided in the Directors' Report forming part of the Annual Report.
- o) Members may also note that the Notice of the 10th Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.capfirst.com for download. The physical copies of

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the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days, except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.

- p) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Link In Time Private Limited ("Link In Time") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
- q) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link In time.
- r) Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- s) **Voting through electronic means**
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to cast their votes using an electronic voting system from a place other than venue of the AGM ("remote e-voting") to be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again
- IV. The remote e-voting period commences on July 16, 2015 (9:30 am) and ends on July 19, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 13, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote 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 or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN 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.
 - (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 remote 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

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(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 to capitalfirst.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM:

i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E Voting Event Number)	USER ID	PASSWORD/ PIN
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ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990

VII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/ PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 13, 2015.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 13, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800-222-990.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user

ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XII. Mr. P.N. Parikh and/or Mr. Mitesh Dhabliwala of M/s Parikh & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.capfirst.com and on the website of NSDL www.evoting.nsdl.com/ immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

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

ITEM NO. 5:

Dr. (Mrs.) Brinda Jagirdar (DIN 06979864), aged 62 is a Non Executive Independent Director of the Company. She was appointed as an Additional Director of the Company with effect from September 24, 2014. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), Dr. (Mrs.) Brinda Jagirdar will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Act, from a member, along with a deposit of a requisite amount, proposing the candidature of Dr. (Mrs.) Brinda Jagirdar for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Dr. (Mrs.) Brinda Jagirdar consent in writing to act as a Director, a declaration that she is not disqualified to act as a Director under Section 164 of the Act and also declaration to the effect that she meets the criteria of Independence as prescribed both under Sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Dr. (Mrs.) Brinda Jagirdar is the Chairperson of Stakeholders Relationship Committee and Member of Corporate Social Responsibility Committee of the Board of Directors of the Company.

Dr. (Mrs.) Brinda Jagirdar is an independent consulting economist with specialization in areas relating to the Indian economy and financial intermediation. She is an Independent Director and member of the Directors' Forum of the FICCI Centre for Corporate Governance. She is Visiting Faculty, National Institute of Bank Management, Pune and member of the Research Advisory Committee of the Indian Institute of Banking and Finance. She retired as General Manager and Chief Economist, State Bank of India, based at its Corporate Office in Mumbai.

As part of the Bank's senior Management team, Dr. Jagirdar's work at SBI involved tracking developments in the Indian and global economy and analysing implications for policy, participating in the Bank's Asset Liability Committee and Central Management Committee meetings, conducting research studies on relevant issues including financial inclusion, macroeconomic developments, banking sector reforms.

Dr.(Mrs.) Brinda Jagirdar was associated with the Raghuram Rajan Committee on Financial Sector Reforms in India, was a member of the Planning Commission's Sub Group on Household Sector Savings for the 12th Five Year Plan and member of the Ministry of Finance Group on Deepening India's Household Financial Savings.

She was member of Banking, Finance & Economics Committee of the Bombay Chamber of Commerce, member of the Monetary Policy Group of Indian Banks' Association and editorial committee member of the journal of the Indian Banks' Association.

She has a brilliant academic record, with a Ph.D. in Economics from the Department of Economics, University of Mumbai, M.S. in Economics from the University of California at Davis, USA, MA in Economics from Gokhale Institute of Politics and Economics, Pune and BA in Economics from Fergusson College, Pune. She has attended an Executive Programme at the Kennedy School of Government, Harvard University, USA and a leadership programme at IIM Lucknow.

She has participated and presented papers at several seminars and conferences in India and abroad. She is regularly invited to make presentations and speak on topics relating to economy and banking. She is frequently invited to be a panelist on TV business channels and contributes columns in business newspapers and journals.

The details of the Directorship and/or Membership/ Chairmanship of Committees of the Board of Dr. (Mrs.) Brinda Jagirdar (except private companies, Non Profit companies and foreign companies) as on March 31, 2015 are as follows:

Sr. No.	Name of the Company	Committee positions held (excluding in Company)	
		Audit Committee	Stakeholders Relationship Committee
1	Rane Engine Valve Limited	-	-
2	Capital First Home Finance Private Limited	M	-

M - Member of the Committee

Dr. (Mrs.) Brinda Jagirdar does not hold any shares in the Company.

This resolution seeks the approval of members for the appointment of Dr. (Mrs.) Brinda Jagirdar as an Independent Director of the Company for a period up to September 23, 2017 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. She will not be liable to retire by rotation. In the opinion of the Board, Dr. (Mrs.) Brinda Jagirdar, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and she is independent of the Management and possesses appropriate skill, experience and knowledge.

NOTICE (CONTD.)

Except Dr. (Mrs.) Brinda Jagirdar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 6:

Mr. Dinesh Kanabar (DIN 00003252), aged 56, is a Non Executive Independent Director of the Company. He was appointed as an Additional Director of the Company with effect from January 06, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), Mr. Dinesh Kanabar will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Act, from a member, along with a deposit of requisite amount, proposing the candidature of Mr. Dinesh Kanabar for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Mr. Dinesh Kanabar consent in writing to act as a Director, a declaration that he is not disqualified to act as a Director under Section 164 of the Act and also declaration to the effect that he meets the criteria of Independence as prescribed both under Sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Dinesh Kanabar is the Chairman of Audit Committee of the Board of Directors of the Company.

Mr. Dinesh Kanabar is the CEO of Dhruva Advisors LLP. He is a Fellow Member of the Institute of Chartered Accountants of India and has more than 25 years' experience in advising some of the largest multinationals in India.

Prior to founding Dhruva Advisors, he was the Deputy CEO of KPMG in India and the Chairman of its tax practice.

He has worked with several Corporates, multi-national and Indian, on entry strategy, fund raising, operating excellence, benchmarking, risk management, etc. He handled some of the biggest tax controversies and has advised on innovative structures for inbound and outbound investments. He has worked closely with the government on matters relating to corporate and tax policy, tax administration and related matters. He is a Member of National Executive Committee of FICCI and a member of the Rangachary Committee set up by the Prime Minister of

India for reviewing the taxation of Development Centres and the IT Sector. He speaks regularly at various conferences, both national and international and has been consistently rated as amongst the leading tax advisers in India by several journals, including International Tax Review.

Mr. Dinesh Kanabar does not hold any shares in the Company.

The resolution seeks the approval of members for the appointment of Mr. Dinesh Kanabar as an Independent Director of the Company for a period up to January 05, 2018 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation. In the opinion of the Board, Mr. Dinesh Kanabar, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management and possesses appropriate skill, experience and knowledge.

Except Mr. Dinesh Kanabar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 7:

Mr. Narendra Ostawal (DIN 06530414), aged 37 is a Non Executive Director of the Company. He was appointed as an additional director of the Company with effect from January 06, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), Mr. Narendra Ostawal will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Act, from a member, along with a deposit of appropriate amount proposing the candidature of Mr. Narendra Ostawal for the office of Non Executive Director, to be appointed as such under the applicable provisions of the Act.

The Company has received from Mr. Narendra Ostawal consent in writing to act as a Director and a declaration that he is not disqualified to act as a Director under Section 164 of the Act.

Mr. Ostawal is the Managing Director of Warburg Pincus India Private Limited and is based in Mumbai. He joined Warburg Pincus in 2007 and since then has been involved in the firm's investment advisory activities in India. Prior to joining Warburg Pincus, Mr. Ostawal was Associate with 3i, India and McKinsey &

NOTICE (CONTD.)

Company. Mr. Ostawal holds a Chartered Accountancy degree from The Institute of Chartered Accountants of India and an M.B.A. from Indian Institute of Management, Bangalore.

Mr. Narendra Ostawal does not hold any shares in the Company.

The resolution seeks the approval of members for the appointment of Mr. Narendra Ostawal as a Non Executive Director of the Company pursuant applicable provisions of the Act and the Rules made thereunder. He will be liable to retire by rotation.

Except Mr. Narendra Ostawal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 8:

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing securities. It is, therefore, deemed appropriate to reclassify the Authorised Share Capital of the Company and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered. The provisions of the Companies Act, 2013 requires the Company to seek the approval of the Members for reclassification of the Authorised Share Capital and for the alteration of Capital Clause of the Memorandum of Association of the Company.

The Board of Directors accordingly recommends the resolution set out at Item No. 8 of the Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

ITEM NO. 9

The members of the Company at the Extra ordinary General Meeting held on August 27, 2010 had authorized payment of commission to Non-Executive Directors of the Company at a rate not exceeding one percent of the net profits of the Company for a period of five years commencing from the financial year 2010-11. Under the Companies Act, 2013 ("the Act"), directors have been entrusted with new responsibilities. Keeping in view the enhanced role, responsibilities and duties of directors, it is considered appropriate that the remuneration payable to

the Directors by the Company should commensurate with their increased role, responsibilities and duties.

Under Section 197 of the Act in case of a Company where there is a Managing or Whole-time Director or Manager, payment of remuneration to directors who are neither Managing Directors nor Whole-time Directors (that is non-executive directors) cannot exceed 1% (one percent) per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act. The Board of Directors of the Company has, subject to the approval of the members of the Company, proposed to remunerate the Non Executive Directors as under:

- The Non-Executive Directors (i.e. directors other than the Managing Director and the Whole-time Director(s)) may be paid remuneration not exceeding in aggregate 1% (one percent) per annum of the Standalone net profits of the Company or 1% (one percent) of the consolidated net profits of the Company, whichever is lower for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013; and
- The said remuneration to the Non-Executive Directors shall be in addition to the sitting fees payable to them for attending meetings of the Board and Committees thereof.

It is now proposed to seek the approval of the Members as set out in the Resolution under Item No. 9 of this Notice.

Except the non-executive directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, to the extent of the Commission that may be received by them, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

ITEM NO. 10 & 11

The members at the Extraordinary General Meeting held on August 27, 2010 had approved the appointment of Mr. V. Vaidyanathan (DIN 00082596) Chairman and Managing Director of the Company for a period of 5 years effective from August 10, 2010. The existing term of 5 years of Mr. V. Vaidyanathan expires on August 09, 2015.

This item also seeks to renew his term of appointment for a further period of 5 years w.e.f. August 10, 2015 and hence in this context presents the contribution of Mr. V. Vaidyanathan to Capital First Limited ('the Company'), during the last 5 years of his tenure, for information of the shareholders.

NOTICE (CONTD.)

Contribution of Mr. V. Vaidyanathan at Capital First:

1. The Company was in its infancy and was a Mumbai focused NBFC where the majority of the business was wholesale financing. One of the most important strategic changes he has made is to transform the Company from a wholesale NBFC with a handful of customers, to a Retail NBFC with over 1 million customers, and to change the asset mix from 90:10 in Wholesale: Retail, to 16:84 in Wholesale: Retail, with a significant focus on SME segment.
2. He has grown the loan book over 10 times from under ₹ 10,000 Million in 2010, to ₹ 1,19,747 Million as of March 31, 2015.
3. Despite rapid growth in loan book, the Company has maintained high quality of loans during this period. During his tenure, the Gross NPA of the Company has reduced from 5.4 % as of March 31, 2010, to under 0.7% as of March 31, 2015 and the Net NPA has come down from 3.8% as of March 31, 2010 to 0.2% as of March 31, 2015 because of tight quality of controls.
4. In 2010, the Company had lines of credit from only 5 institutions. Since then under his leadership, the Company has successfully diversified the credit lines to 108 Financial Institutions (including 26 banks, 8 Mutual Funds, 74 Pension, Provident, Superannuation, Gratuity Funds & Insurance Companies). Credit lines are the most critical raw material for the finance company.
5. In 2010, the total value of credit lines available to the Company were ₹ 5,830 Million, which has sharply increased to over ₹ 110,000 Million by March 31, 2015.
6. In 2010, the funding lines from banks were raised at high rates of Base + 400 bps. Under his leadership, by 2015, the cost of borrowings has sharply reduced to Base Rate of Banks, between 10-10.25%, with NCD even cheaper than bank base rates.
7. One of his key contributions is to be able to inspire confidence in external Credit Rating agencies of the Company. Under his leadership the long term credit rating of the Company has been upgraded 3 notches up from A+ to AA+ To put this achievement in perspective, the long term credit rating achieved by the Company within 5 years is the same as that of reputed banks with thousands of branches and many decades of banking behind them.

8. During, past 5 years, the Company has emerged stronger, under the following broad conditions:
 - a. In July 2011, there were reports that the existing promoters were looking to sell their stake in the Company, which led to continuous speculative media reports for over a year and uncertainties from lenders and prospective employees.
 - b. Even during this uniquely trying period, he continued to raise credit lines and even managed to reduce borrowing rates considerably.
 - c. He solicited prospective investors, and under his leadership the Company was able to secure equity investment of over ₹ 8,100 Million for the Company from the Global reputed private equity firm Warburg Pincus, including equity raise of ₹ 1 billion of primary Tier 1 equity into the Company.
 - d. In the FY 2013-14, the Company successfully raised additional equity of ₹ 1,780 Million by way of preferential allotment of shares to Cloverdell (WP) and to HDFC Standard Life Insurance Company Ltd. at a premium of 13% over the average 1 month's closing price.
 - e. In the FY 2014-15 the Company also raised first ever Qualified Institutional Placement (QIP) Issue of ₹ 3 Billion from number of marquee domestic as well as foreign investors at a price of ₹ 390/- per Equity Share (including a premium of ₹ 380/- per Equity Share).

In other words, the Company had faced many unprecedented challenges during 2010-15, both macro-economic and Company specific and he had guided the Company to a strong position which talks of his admirable leadership qualities and his excellent contribution at Capital First.

The members may appreciate that Mr. Vaidyanathan has the responsibility of building Capital First into a large Financial Institution with diversified, stable and sustainable stream of earnings. The Company has an ambitious target of building an asset base of about ₹ 250,000 Million by FY'19. He needs to achieve the above in an intensely competitive market, where established players like a large number of banks and financial players are already present in these businesses.

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 raise debt

NOTICE (CONTD.)

for the Company. Further, building and managing the asset book will be a challenging task. He has to launch and scale a number of retail businesses with growth potential. 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. The presence of a stable and well respected leader with proven track record is essential for this purpose.

His experience in past reputed organizations like Citibank and ICICI Group at senior positions will be critical for the Company to achieve its goals. In this context, for the purpose of the shareholders we briefly report the experience and profile of Mr. Vaidyanathan, as given below:

Mr. Vaidyanathan had joined the ICICI Limited in early 2000 when it was still a Domestic Financial Institution and the retail business he built helped the transition of ICICI as a DFI to a Universal Bank. He launched the Retail Banking Business for ICICI in 2000, and built it to 1400 ICICI Bank branches in 800 cities, 25 million customers, and built a retail loan book of over ₹ 1,350 Billion in Mortgages, Auto loans, Commercial Vehicles, Credit Cards and Personal Loans. In addition, he also built the ICICI Bank's SME business and managed the Rural Banking Business. He was appointed as MD and CEO of ICICI Personal Financial Services at 32, Executive Director on the Board of ICICI Bank at the age of 38 and became the MD and CEO of ICICI Prudential Life Insurance Co at 41.

The Nomination & Remuneration Committee and the Board reviewed the performance of Mr. Vaidyanathan and his contribution to the Company during his tenure from FY'10 to FY'15 and generously appreciated the significant strides achieved by the Company and congratulated Mr. V. Vaidyanathan for his unique contribution to the Company as enumerated in preceding paragraph and recommended the following :

- (a) Re-appointed Mr. V. Vaidyanathan for a period of 5 years w.e.f. August 10, 2015 and
- (b) Revised his remuneration w.e.f. April 01, 2015 to August 09, 2015 and for renewed term of appointment commencing from August 10, 2015, as per details given below:

1. Basic Salary :

The basic salary for Mr. Vaidyanathan will be ₹ 5,00,00,000/- (Rupees Five Crores) per annum.

2. Performance Pay:

He shall also be eligible to an annual bonus of upto ₹ 2,50,00,000/- (Rupees Two Crore Fifty Lakh) payable based upon the performance of Mr. Vaidyanathan and the Company as decided by the Board of the Company.

3. Term Life Insurance

Mr. Vaidyanathan will be suitably covered under the Company's group term insurance policy.

4. Mediclaim Insurance

Mr. Vaidyanathan and his immediate family will be entitled to mediclaim insurance coverage as per the terms of the Company's group medical insurance policy.

5. Mr. Vaidyanathan shall also be eligible and entitled for the following, in addition to Basic Salary:

- (a) contribution to provident fund;
- (b) gratuity; and
- (c) encashment of leave.

Pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act"), including Schedule V to the Act, the remuneration payable to the Chairman & Managing Director is now being placed before the members for their approval by way of a Resolution.

The details of the Directorship and/or Membership/Chairmanship of Committees (except private companies, Non Profit companies and foreign companies) of the Board of Mr. V. Vaidyanathan as on March 31, 2015 are as follows:

Sr. No.	Name of the Company	Committee positions held (excluding in Company)	
		Audit Committee	Stakeholders Relationship Committee
1.	Capital First Home Finance Private Limited	N.A.	N.A.

Your Directors recommend Resolution at Item No. 10 & 11 for approval of the members.

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Mr. V. Vaidyanathan holds 3,41,496 equity shares of the Company and additionally holds 74,91,000 options under various ESOS Schemes of the Company. Further, JV and Associates LLP. holds 47,73,795 Equity Shares, in which Mr. V. Vaidyanathan is a partner.

Apart from Mr. V. Vaidyanathan, Chairman & Managing Director who would be interested in his appointment and remuneration, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested in this item of business.

ITEM NO. 12

On August 22, 2013, Members of the Company by way of an ordinary resolution passed at the Annual General Meeting of the Company had accorded their consent to the Board of Directors to borrow funds to the extent of ₹ 10,000 crore in excess of the paid up capital and free reserves of the Company under the erstwhile section 293(1)(d) of Companies Act, 1956.

Again the Members of the Company by way of a Postal ballot pursuant to Postal ballot notice dated August 05, 2014, the results which were announced on September 10, 2014, by way of Special Resolution, had accorded their approval in terms of Section 180(1)(c) of the Companies Act, 2013 with regard, to the Board of Directors to borrow monies from time to time, not exceeding ₹ 10,000 Crore (Rupees Ten Thousand Crores) in excess of the aggregate of the paid up capital and free reserves of the Company.

As the business requirements of the Company is growing at a fast pace and to enable an active borrowing program by the Company and to access funds at most competitive rate(s), the Company may consider undertaking different forms of borrowings including but not limited to term loan(s), working capital facilities, inter corporate deposit(s), commercial paper, debentures, sub-debt, other non-convertible or convertible debt instruments and/or other fund based facilities whether secured or unsecured or structured or unstructured as may be allowable to be mobilized by the Company. In this regard, it is, therefore, proposed to increase the present borrowing limits from ₹ 10,000 Crore (Rupees Ten Thousand Crores) to ₹15,000 Crore (Rupees Fifteen Thousand Crores) over and above the paid up share capital and free reserves of the Company.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, approval of the Members at a General Meeting is required if the monies to be borrowed, together with the monies

already borrowed by a Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceed the aggregate of the paid-up share capital of the Company and its free reserves.

The Members of the Company by way of a Postal ballot pursuant to Postal ballot notice dated August 05, 2014, the results which were announced on September 10, 2014, by way of Special Resolution, had authorised the Board of Directors, under Section 180(1)(a) of the Companies Act, 2013, to offer and create such charge(s), hypothecation(s) and / or mortgage(s) of any description, in such form, manner, ranking as to priority, at such time and on such terms as the Board may determine, over the moveable and / or immovable, tangible and/or intangible, properties of the Company, in favour of the lenders for the purpose of securing the borrowing(s) of the Company, subject to the limits of borrowing as approved by the Members of the Company, from time to time, under Section 180(1)(c) of the Companies Act, 2013.

Accordingly, it is proposed to seek approval of the Members under Section 180(1)(c) of the Companies Act, 2013, to authorise the Board of Directors to borrow monies in excess of the paid-up capital and free reserves of the Company so however, that the total amount so borrowed shall not exceed at any point in time (excluding any interest on such borrowings) a sum equivalent to ₹ 15,000 Crore (Rupees Fifteen Thousand Crores) over and above the aggregate, for the time being, of the paid-up share capital and free reserves of the Company, other than borrowings which are to be excluded in computing such limits pursuant to the provisions of the said Section.

The Directors recommend the passing of this Resolution at Item No. 12 for approval of Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12.

ITEM NO. 13

As per the provisions of Section 42 of the Companies Act, 2013 ("the Act") and its Rules there under, a Company offering or making an invitation to subscribe to NCD's on a Private Placement basis is required to obtain prior approval of the Members by way of Special Resolution. Such approval by a Special resolution can be obtained once a year for all the offers and invitations for such NCD's to be made during the year.

NOTICE (CONTD.)

The Company issues various kinds of Non Convertible Debentures (NCD's) such as secured NCD's, unsecured NCD's, subordinated debentures, etc from time to time and the said NCD's issued on Private Placement Basis constitute a significant source of borrowings of the Company.

It is proposed to offer or invite subscriptions for NCD's including subordinate debentures, etc. on private placement basis, in one or more tranches, during the period of one year from the date of passing of this special resolution by the members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time, with the authority to the Board/Committee to determine the terms and conditions including the issue price of NCD's, interest, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board/Committee shall in its absolute discretion deems fit, without being required to seek any further consent or approval from Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution. Accordingly, the approval of the

Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any of the Act and its Rules thereunder as set out in Item no. 13 appended to this notice.

Accordingly, your Directors recommends the Resolution at Item no. 13 for your approval, and subject thereto, to issue such securities from time to time as considered necessary.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 13.

By Order of the Board of Directors

Place: Mumbai
Date : May 13, 2015

Satish Gaikwad
Head – Legal, Compliance &
Company Secretary



CAPITAL FIRST LIMITED

CIN: L29120MH2005PLC156795

REGISTERED OFFICE: Indiabulls Finance Centre, Tower-2, 15th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013.

T: +91 22 4042 3400, F: +91 22 4042 3401; Website: www.capfirst.com; Email: secretarial@capfirst.com.

PROXY FORM

[Pursuant to section 105(6) of Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) : _____
Registered address: _____
E-mail Id: Folio/Client ID No. DP ID No.

I / We, being the member(s) of _____ Equity Shares of Capital First Limited, hereby appoint

- Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her:
- Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him / her;
- Name: _____
Address: _____
E-mail Id: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Tenth Annual General Meeting of the Company, to be held on Monday, July 20, 2015 at 3:00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolutions
Ordinary Business	
1.	To receive, consider and adopt the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2.	To declare a dividend of ₹ 2.20/- per Equity Share of the Company for the Financial Year ended March 31, 2015.
3.	To appoint a Director in place of Mr. Vishal Mahadevia (DIN 01035771), who retires by rotation and being eligible, offers himself for re-appointment.
4.	To ratify the appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, having ICAI firm registration no. 301003E, as approved by members at the Ninth Annual General Meeting as Statutory Auditors of the Company to hold office until the conclusion of Twelfth Annual General meeting and to authorise the Board to fix their remuneration.
Special Business	
5.	To appoint Dr. (Mrs.) Brinda Jagirdar (DIN 06979864), as an Independent Director of the Company for a term upto September 23, 2017.
6.	To appoint Mr. Dinesh Kanabar (DIN 00003252), as an Independent Director of the Company for a term upto January 05, 2018.
7.	To appoint Mr. Narendra Ostawal (DIN 06530414), as a Non Executive Director of the Company.
8.	To approve reclassification of Authorised Share Capital.
9.	To approve payment of Commission to Non Executive Directors not exceeding 1% of net profits for 5 financial years.
10.	To approve revision in remuneration payable to Mr. V. Vaidyanathan, Chairman & Managing Director (DIN 00082596) from April 01, 2015 to August 09, 2015.
11.	To approve reappointment of Mr. V. Vaidyanathan (DIN 00082596) for Five years w.e.f. August 10, 2015.
12.	To approve increase in Borrowing limits under section 180 (1) (c) upto ₹ 15000 crore over and above the aggregate, for the time being, of the paid-up capital and free reserves of the Company.
13.	To approve issue of Non Convertible Debentures in one or more tranches

Signed this ___ day of _____, 2015

Signature of Shareholder : _____

Signature of Proxy Holder (s) : _____

Affix Revenue Stamp of ₹ 1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



CAPITAL FIRST LIMITED

CIN No. L29120MH2005PLC156795

REGISTERED OFFICE: Indiabulls Finance Centre, Tower-2, 15th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013.
T: +91 22 4042 3400, F: +91 22 4042 3401; Website: www.capfirst.com; Email: secretarial@capfirst.com.

ATTENDANCE SLIP

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	

- 1) I hereby record my presence at the TENTH ANNUAL GENERAL MEETING of the Company being held on Monday, July 20, 2015 at 3:00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.
- 2) Signature of the Shareholder/Proxy Present
- 3) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- 4) Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

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ELECTRONIC VOTING PARTICULARS

E Voting Event Number (EVEN)	User ID	Password

Note: Please read the instructions provided in Notice dated May 13, 2015 of the 10th Annual General Meeting. The Voting period starts from 9.30 a.m. on Thursday, July 16, 2015 and ends at 5.00 p.m. on Sunday, July 19, 2015. The voting module shall be disabled by NSDL for voting thereafter.