

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Tel No.: 022 – 2272 2039/ 37/3121 BSE- Scrip Code: 532938	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051. Tel No.: 022 – 2659 8237/ 38 NSE - Symbol – CAPF
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Sub: Disclosure under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: *Results of Postal Ballot*

Dear Sir/Madam,

Please find enclosed the results of the Postal Ballot (including voting by electronic means) along with the Scrutinizer's Report in respect of the following special resolutions contained in the Postal Ballot Notice dated December 18, 2017 pursuant to requirements of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. To approve formulation of CMD Stock Option Scheme viz. 'CMD Stock Option Scheme - 2017'
2. To approve Grant of stock options exceeding more than 1% of paid up capital under CMD Stock Option Scheme – 2017
3. To approve re-appointment of Mr. Dinesh Kanabar (DIN 00003252) as Non-Executive Independent Director of the Company.

We would like to inform you that the Resolutions 1, 2 and 3 as mentioned above have been passed by the members of the company with requisite majority.

The approval is deemed to have been received on the last date of receipt of postal ballot forms, i.e. on January 21, 2018 and the said resolutions were passed with requisite majority.

We request you to please take the same on record.

Thanking you,

Yours faithfully,

For **Capital First Limited**



Satish Gaikwad

Head – Legal, Compliance & Company Secretary

Encl.: as above

RESULT OF POSTAL BALLOT

It is hereby informed that the Company has conducted the Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time. The Board of Directors of the Company had appointed Mr. P.N. Parikh and/or Mr. Mitesh Dhabliwala of M/s. Parikh & Associates, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot and to submit the Report.

Based on the Scrutinizer's report, Result of the voting conducted through Postal Ballot on the following resolution are as follows:

Details of Voting Results

Name of the Company	CAPITAL FIRST LIMITED
Date of the Postal Ballot	Notice dated December 18, 2017 (E-voting start date: Saturday, December 23, 2017 (9:30 a.m.) and E-voting end date: Sunday, January 21, 2018 (5:00 p.m.). (Resolutions passed through Postal Ballot on January 21, 2018)
Total number of shareholders on Record Date (i.e December 15, 2017, cutoff date for voting purpose)	1,29,320
No. of shareholders present in the meeting either in person or through proxy:	
a. Promoters and Promoter Group	Not Applicable
b. Public	Not Applicable
No. of shareholders attended the meeting through Video Conferencing:	
a. Promoters and Promoter Group	Not Applicable
b. Public	Not Applicable



Capital First Limited

Details of Agenda

Resolution Required : Special			Resolution No. 1: Approved formulation of CMD Stock Option Scheme viz. 'CMD Stock Option Scheme - 2017'					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	35185602	35185602	100.0000	35185602	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		35185602	100.0000	35185602	0	100.0000	0.0000
Public Institutions	E-Voting	35665171	28200061	79.0689	25594423	2605638	90.7602	9.2398
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28200061	79.0689	25594423	2605638	90.7602	9.2398
Public Non Institutions	E-Voting	28039311	9094746	32.4357	9091755	2991	99.9671	0.0329
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		4484	0.0160	4305	179	96.0080	3.9920
	Total		9099230	32.4517	9096060	3170	99.9652	0.0348
Total		98890084	72484893	73.2984	69876085	2608808	96.4009	3.5991

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	67


Capital First Limited

Resolution Required : Special			Resolution No. 2: Approved Grant of stock options exceeding more than 1% of paid up capital under CMD Stock Option Scheme – 2017					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	35185602	35185602	100.0000	35185602	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		35185602	100.0000	35185602	0	100.0000	0.0000
Public Institutions	E-Voting	35665171	28200061	79.0689	25594423	2605638	90.7602	9.2398
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28200061	79.0689	25594423	2605638	90.7602	9.2398
Public Non Institutions	E-Voting	28039311	9094386	32.4344	9088544	5842	99.9358	0.0642
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		4076	0.0145	3990	86	97.8901	2.1099
	Total		9098462	32.4489	9092534	5928	99.9348	0.0652
Total		98890084	72484125	73.2977	69872559	2611566	96.3971	3.6029

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	475




Capital First Limited

Resolution Required : Special			Resolution No. 3: Approved re-appointment of Mr. Dinesh Kanabar (DIN 00003252) as Non-Executive Independent Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]={[2]/[1]}*100	No. of Votes – in favour [4]	No. of Votes – Against [5]	% of Votes in favour on votes polled [6]={[4]/[2]}*100	% of Votes against on votes polled [7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	35185602	35185602	100.0000	35185602	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		35185602	100.0000	35185602	0	100.0000	0.0000
Public Institutions	E-Voting	35665171	28355261	79.5041	28355261	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28355261	79.5041	28355261	0	100.0000	0.0000
Public Non Institutions	E-Voting	28039311	9094849	32.4361	9093090	1759	99.9807	0.0193
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		4076	0.0145	4002	74	98.1845	1.8155
	Total		9098925	32.4506	9097092	1833	99.9799	0.0201
Total		98890084	72639788	73.4551	72637955	1833	99.9975	0.0025

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	475

For Capital First Limited



Satish Gaikwad

Head – Legal, Compliance & Company Secretary



Capital First Limited

January 22, 2018

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

Kind Attn: Mr. Satish Gaikwad

Sub. : Postal Ballot

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the following Special Resolutions:

- (a) To approve formulation of CMD Stock Option Scheme viz. 'CMD Stock Option Scheme - 2017'.
- (b) To approve Grant of stock options exceeding more than 1% of paid up capital under CMD Stock Option Scheme - 2017.
- (c) To approve re-appointment of Mr. Dinesh Kanabar (DIN 00003252) as Non-Executive Independent Director of the Company.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders in physical and electronic mode.
- b) The register showing the particulars of the physical postal ballots processed by the Registrar and Share Transfer Agent of the Company and the e-votes registered on the National Securities Depository Limited ('NSDL') e-voting system in respect of the said resolutions.

I hope you will find the above in order.

Thanking you.



Yours faithfully,

P. N. Parikh
Parikh & Associates

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

Report of Scrutinizer

I, P. N. Parikh, of M/s. Parikh & Associates, Practicing Company Secretaries, having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai 400 053 had been appointed as the Scrutinizer to conduct the postal ballot process in respect of the following Special Resolutions pursuant to the Notice dated December 18, 2017 issued under Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration), Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015.

- (a) To approve formulation of CMD Stock Option Scheme viz. 'CMD Stock Option Scheme - 2017'.
- (b) To approve Grant of stock options exceeding more than 1% of paid up capital under CMD Stock Option Scheme - 2017.
- (c) To approve re-appointment of Mr. Dinesh Kanabar (DIN 00003252) as Non-Executive Independent Director of the Company.

The notice dated December 18, 2017 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the above mentioned resolutions proposed through Postal Ballot.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the Shareholders of the Company.

The shareholders of the company holding shares as on the "cut-off" date of December 15, 2017 were entitled to vote on the resolutions as contained in the Notice.

The voting period for remote e-voting commenced on Saturday, December 23, 2017 and ended on Sunday, January 21, 2018 and the NSDL e-voting module was disabled thereafter.



Contd....2

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. Votes cast through Physical ballot forms received up to Sunday, January 21, 2018 at 05:00 p.m. (IST) were also considered.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system and the physical ballot forms received respectively and maintained register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 as amended.

My responsibility as scrutinizor for the physical postal ballots and remote e-voting is restricted to making a Scrutinizers Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the voting by postal ballot in physical and electronic mode in respect of the said Resolutions.

Resolution 1. Special Resolution

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

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
393	6,98,76,085	96.40

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
77	26,08,808	3.60

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
4	67



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

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
382	6,98,72,559	96.40

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
85	26,11,566	3.60

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
6	475



Resolution 3. Special Resolution

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

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
433	7,26,37,955	100.00 (Rounded Off)

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
40	1,833	0.00

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
6	475



Signature:

Name: P. N. Parikh

Scrutinizer

FCS: 327 CP: 1228

Place: Mumbai

Dated: January 22, 2018

