

CFL/LS/142/2018-19

July 02, 2018

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.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 and Schedule III of the Listing Regulations, we wish to inform you that as a part of the Strategic Investment, the Company has entered into an Share Subscription Agreement and Shareholders Agreement on July 02, 2018 (hereinafter referred to as "Investment Agreement"), with Village Financial Services Limited along with its Promoters, to acquire 31,25,000 Equity Shares of Rs. 10/- each at a premium of Rs. 38/- each, comprising approximately 7.03% of the Share Capital of Village Financial Services Limited.

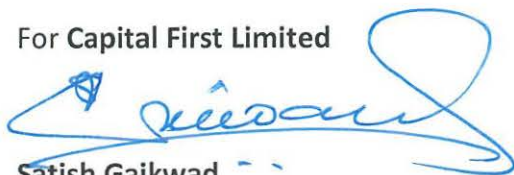
The detailed disclosure as per the requirement of the Listing Regulations with respect to the aforesaid investment is enclosed herewith as Annexure A.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Capital First Limited



Satish Gaikwad

Head – Legal, Compliance & Company Secretary



 **Encl.: as above**

Capital First Limited

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CIN No. L29120MH2005PLC156795

ANNEXURE – A

Acquisition(s) (including agreement to acquire)

Sr. No.	Details of the Events that needs to be provided	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Village Financial Services Limited, a Public Limited Company incorporated under the Companies Act, 1956 is registered with the RBI as a Non-Banking Finance Company – MFI. It is engaged in the business of providing micro finance services and had annual turnover of Rs. 113.88 Cr for FY18.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No
3.	Industry to which the entity being acquired belongs;	Non-Banking Financial Company (“NBFC”)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To enable business tie-up with Village Financial Services Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6.	Indicative time period for completion of the acquisition;	The transaction is expected to complete within 15 days of Investment Agreement.



Capital First Limited

7.	Nature of consideration - whether cash consideration or share swap and details of the same	Capital First will make the necessary payment of consideration towards acquisition of 31,25,000 Equity Shares of Village Financial Services Limited.								
8.	Cost of acquisition or the price at which the shares are acquired;	The total cost of acquisition of Equity Shares of Village Financial Services Limited shall be Rs. 15 Crore.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Equity Shares comprising approximately 7.03% of the Share Capital of Village Financial Services Limited.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Village Financial Services Limited (VFS), a public limited company was incorporated on June 28, 1994 under the Companies Act, 1956 bearing Corporate Identity Number U51109WB1994PLC063746. It is primarily engaged in providing micro-finance loans to women borrowers through Joint Liability Group model and has presence across 8 states, primarily in eastern India. The history of last 3 years turnover of VFS is mentioned hereunder: <table><tr><th>Particulars</th><th>2017-18</th><th>2016-17</th><th>2015-16</th></tr><tr><td>Turnover (Rs. in Crore)</td><td>113.88</td><td>77.97</td><td>44.22</td></tr></table>	Particulars	2017-18	2016-17	2015-16	Turnover (Rs. in Crore)	113.88	77.97	44.22
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