

CFL/LS/216/2018-19

August 24, 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: Outcome of Board Meeting held on August 24, 2018

Dear Sir/ Madam,

This is with reference to our letter dated January 13, 2018, informing you about the decision of the Board of Directors of Capital First Limited ("**Company**") approving the Composite Scheme of Amalgamation of the Company, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited ("**IDFC Bank**") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Amalgamation**"), subject to receipt of applicable regulatory and other approvals.

This is in furtherance to our letter dated August 20, 2018 pursuant to which we had provided prior intimation (in accordance with Regulation 50(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) in relation to the convening of the meeting of the Board of Directors ("**Board**") of the Company today to *inter- alia* approve the variation in the rights of the secured non-convertible debenture holders of the Company in accordance with the applicable legal and regulatory requirements.

The Board, *inter-alia* considered and approved the following:

- (i) varying of the rights, terms and conditions of the Secured Debentures upon the effectiveness of the Amalgamation such that the secured non-convertible debentures ("**Secured Debentures**") shall convert into unsecured debentures, subject to the applicable legal and regulatory requirements including the approval of the holders of the relevant Secured Debentures, the respective debenture trustees and the consent of National Stock Exchange of India Limited; and
- (ii) varying of the rights, terms and conditions of the secured creditors (other than the holders of the Secured Debentures) ("**Other Secured Creditors**") upon the effectiveness of the Amalgamation such that the Other Secured Creditors shall convert into unsecured creditors, subject to applicable legal and regulatory requirements.



Capital First Limited

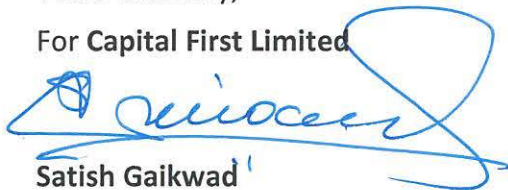
The Board also accorded its consent for conducting Postal Ballot, under Section 110 of the Companies Act 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time, to seek the approval of the holders of the Secured Debentures of the Company for approving the aforesaid variation of the rights, terms and conditions attached to the Secured Debentures issued by the Company upon the effectiveness of the Amalgamation and incidental matters related thereto. The Board also approved the draft notice of Postal Ballot and appointed Scrutinizer for the conduct of Postal Ballot process.

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

