

May 10, 2017

To,  
Catalyst Trusteeship Services Ltd.,  
Office NO. 83-87, 8<sup>th</sup> Floor,  
Mittal Tower, B Wing, Nariman Point,  
Mumbai – 400021.

**Kind Attn.: Mr. Umesh Salvi**

Sub: Statutory Compliance – Periodical Report for the half year ending March 31, 2017, in respect of NCD issued by the company (NCD issues)

Ref.: Your letter bearing Ref. No. CTL/MUM/Compliance/Half-Yearly/2017-18/001

Dear Sir,

We refer to your aforesaid letter towards Statutory Compliance – Half yearly report for the half year ending March 31, 2017 and in compliance with the requirements thereof, please find enclosed annexures as required.

Trust to find the same in order. Please acknowledge the receipt.

Thanking you,

Yours faithfully,

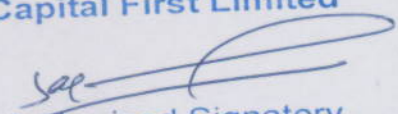
**For Capital First Limited**



**Sachin Agrawal**  
**Senior Vice President & Head Treasury**

Sr. No.	Information / details requested by Catalyst Trusteeship	Our submission / details
Part I	Information to be submitted to Stock Exchange	
	As per Regulation 52 (4) & (5)	
a)	Credit rating and change in credit rating (if any)	Non-Convertible Debenture - CARE AA+; Brickwork AAA; Subordinated Debt issue - CARE AA+; Brickwork AAA; Perpetual Debt issue - CARE AA Brickwork AA+.  Rating Letters attached (Annexure 1)
b)	Debt-equity ratio	6.06
c)	Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether same has been paid or not; and, as per Annexure A	Not applicable (As Capital First Limited does not have Preference Share Capital)  Details of Interest / principal payments of NCD for previous half year are attached (Annexure 2)
d)	next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount; as per Annexure B	Not applicable (As Capital First Limited does not have Preference Share Capital)  Details of Interest / principal payments of NCD for next half year are attached (Annexure 3)
e)	debenture redemption reserve (If applicable); as per Annexure C	Not applicable (As Capital First Limited is a "Non-Banking Financial Company")
f)	Net worth; (Rs. In Crs.)	2,237.21
g)	Net profit after tax; for Half year ended (Rs. In Crs.)	124.97
h)	earnings per share: i) Basic (Rs.)	23.20
	ii) Diluted (Rs.)	21.76

For Capital First Limited

  
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Part II	Information to be submitted to the Debenture Trustee	
	In terms of the provisions of <b>Regulation 56</b> you are requested to submit the following:-	
a)	<p>A copy of annual report at the same time as it is issued along with a copy of certificate from the listed entity's auditors in respect of utilisation of funds during the implementation period of project for which funds have been raised;</p> <p>Provided that in the case of debentures issued for financing working capital or general corporate purposes or for capital raising purposes the copy of the auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilized or the purpose for which these funds were intended has been achieved.</p>	<p>Audited financials as on of Mar'17 attached. (Annexure 4)</p> <p>Annual report consist of all other details will be submitted separately, once it becomes ready.</p>
b)	A copy of all notices, resolutions and circulars relating to-	
i)	New issue of non-convertible debt securities at the same time as they are sent to shareholders / holders of non-convertible debt securities;	The required information is provided from time to time as and when disclosed. Also please note that notice of AGM and Annual report consist of required details and the same will be submitted separately, once it becomes ready.
ii)	the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings;	Not held any meeting of debentureholders for half year ended March 31, 2017
c)	Information regarding:	
i)	Any revision in the rating	<p>Enhancement in Rated limits of Secured Non Convertible Debentures</p> <p>CARE: From earlier Rs. 3350 Crores to Rs. 5200 Crores</p> <p>Brickwork: From earlier Rs. 1200 Crores to Rs. 2200 Crores</p> <p>(Annexure 1)</p>

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	ii)	Any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities;	All interest and redemption payments made on time  (Letters towards intimation of Interest / redemptions are already submitted with IDBI Trusteeship subsequent to each payment.)
	iii)	Failure to create charges on the assets;	No failure to create charge on the assets.
	d)	Copy of the statements, if any filed with the stock exchange, as per Regulation 52(7) indicating material deviations, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document.	No Material Deviations
<b>Part III</b>	<b>Information to be submitted to the Debenture holders</b>		
		In terms of the provisions of the Regulation 58, you are requested to send to the Debenture Holders the following documents and information:-	
	a)	Hard copies of full annual reports to those holders of non-convertible debt securities, who request for the same.	Hard copy of full Annual report will be sent (once it will be despatched as per statutory lines) to Debenture holders, if they request for the same.
	b)	Half yearly communications as specified in sub-regulations (4) and (5) of regulation 52, to holders of non-convertible debt securities;	The communication to stock exchanges is submitted / uploaded with concerned exchange's website.
	c)	Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting.	Not Applicable since no meeting of debenture holders held during half year ended March 31, 2017
	d)	Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.	Not Applicable since no meeting of debenture holders held during half year ended March 31, 2017

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Consent Letter / Tranche Reference No.	Consent / Tranche Date	ISIN	Series Name	Issue Size (Rs Crore)	Secured / Unsecured	Listed / Unlisted	Credit Rating as on March 31, 2017 & Agency	Creation of Debenture Redemption Reserve, if applicable
CL/MUM/15-16/DEB/348	04-Feb-16	INE688I07220	DEB-15-16-350 CR	350.00	Secured	Listed	AA+ BY CARE	NOT APPLICABLE