

December 20, 2017

To,

The Manager
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 4000 01

Ref.:- Scrip Code - BSE-530879

Sub.: Submission of Outcome of Board Meeting held on December 20, 2017

Dear Sir/ Ma'am,

In compliance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), we hereby bring to your notice that the Board of Directors of Capital India Finance Limited (*formerly known as Bhilwara Tex-Fin Limited*) (“**Company**”) in its meeting held on December 20, 2017, at 2nd Floor, DLF Centre, Sansad Marg, New Delhi -110027, have considered and approved as follows:

1. In terms of the provisions of Section 149 of the Companies Act, 2013 read with Regulation 17 of the LODR Regulations and in light of recent change in management and control of the Company pursuant to approval letter no. DNBS/CMS-VI/NO.647/05.02.224/2017-18 dated October 17, 2017, of the Reserve Bank of India, below mentioned individuals were appointed as Additional Directors, categorized as Independent Director on the Board of the Company with effect from December 20, 2017:
 - a) Mr. Achal Kumar Gupta;
 - b) Mr. Vinod Somani; and
 - c) Ms. Promila Bhardwaj.

A brief profile of Mr. Achal Kumar Gupta, Mr. Vinod Somani and Ms. Promila Bhardwaj has been annexed herewith as **Annexure – 1**.

Further we hereby confirm that Mr. Achal Kumar Gupta, Mr. Vinod Somani and Ms. Promila Bhardwaj have no relationship with other Directors of the Company or their relatives.

2. Reconstitution of the Nomination and Remuneration Committee, Audit Committee and Stakeholders Relationship Committee, in accordance with the applicable provisions of the Companies Act, 2013 and LODR Regulations.

The compositions of the respective reconstituted committees are as follows:

One BKC, A-Wing, Floor 14th,
Plot C 66, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai 400051

Registered Office :
DLF Center, Floor 2nd,
Parliament Street
New Delhi - 110001

P : +91 22 4503 6000
E : info@capitalindia.com
(Capital India Finance Ltd - Formerly known as Bhilwara Tex-Fin Ltd)

P : +91 11 4954 6000
W : capitalindia.com

A. Audit Committee

| S. No. | Name of the Directors | Designations | Position in committee |
|--------|-------------------------|------------------------|-----------------------|
| 1. | Mr. Vinod Somani | Independent Director | Chairperson |
| 2. | Mr. Achal Kumar Gupta | Independent Director | Member |
| 3. | Mr. Vineet Kumar Saxena | Non-Executive Director | Member |

B. Nomination and Remuneration Committee

| S. No. | Name of the Directors | Designations | Position in committee |
|--------|-------------------------|------------------------|-----------------------|
| 1. | Mr. Achal Kumar Gupta | Independent Director | Chairperson |
| 2. | Mr. Vinod Somani | Independent Director | Member |
| 3. | Mr. Vineet Kumar Saxena | Non-Executive Director | Member |

C. Stakeholders Committee

| S. No. | Name of the Directors | Designations | Position in committee |
|--------|-------------------------|------------------------|-----------------------|
| 1. | Mr. Vinod Somani | Independent Director | Chairperson |
| 2. | Mr. Achal Kumar Gupta | Independent Director | Member |
| 3. | Mr. Vineet Kumar Saxena | Non-Executive Director | Member |

3. Change in address of the Registered Office of the Company from 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035 to 2nd Floor, DLF Centre, Sansad Marg, New Delhi – 110001 with effect from December 20, 2017.
4. Change in address of the Corporate Office of the Company from 7th Floor, Office Tower, Ambience Mall N.H. 8, Gurugram- 122002 to A-1402, One BKC, 14th Floor, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 with effect from December 20, 2017.
5. Recommendation for increasing the authorized share capital of the Company from Rs. 4,00,00,000/- (Rupees Four Crores only) divided into 40,00,000 (Forty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 2,14,00,00,000/- (Rupees Two Hundred Fourteen Crores only) divided into 20,40,00,000 (Twenty Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 204,00,00,000 (Rupees Two Hundred and Four Crores Only) and 1,00,00,000 (One Crore only) preference shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 10,00,00,000 (Rupees Ten Crores only) and subsequent alteration of share capital clause of Memorandum of Association of the Company subject to approval of the shareholders of the Company.

6. Approval for further issue of equity shares to the existing shareholders of the Company under rights issue in order to raise funds upto Rs. 600,00,00,000/- (Six Hundred Crores).
7. Appointment of SPA Capital Advisors Limited as the merchant banker to the proposed rights issue upon the terms and conditions stated in engagement letter to be issued by Company's management.
8. Notice and postal ballot for seeking approval of the shareholders of the Company for following items:
 - (i) To increase the Authorized Share Capital of the Company from Rs. 4,00,00,000/- (Rupees Four Crores only) divided into 40,00,000 (Forty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 2,14,00,00,000/- (Rupees Two Hundred Fourteen Crores only) divided into 20,40,00,000 (Twenty Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 204,00,00,000 (Rupees Two Hundred and Four Crores Only) and 1,00,00,000 (One Crore only) preference shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 10,00,00,000 (Rupees Ten Crores only) in accordance with Section 13, Section 61 and other relevant provisions of the Companies Act, 2013.
 - (ii) To increase the borrowing limits of the Company to Rs. 20,00,00,00,000/- (Rupees Two Thousand Crore only) in accordance with the provision of Section 180(1)(c) and other relevant provisions of the Companies Act, 2013.
 - (iii) To increase the power of the Board to sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company to Rs. 20,00,00,00,000/- (Rupees Two Thousand Crore only) in accordance with the provision of Section 180(1)(a) and other relevant provisions of the Companies Act, 2013.

The Meeting commenced at 12:30 P.M. and concluded at 2:30 P.M.

We request you to take the aforesaid information in your record.

Thanking you,

Yours sincerely,

For Capital India Finance Limited
(Formerly known as Bhilwara Tex-Fin Limited)

For Capital India Finance Limited



Amit Sahai Kulshreshtha Signatory
CEO & Director
DIN:07869849

Brief profiles of the Directors appointed at the meeting of the Board of directors held on December 20, 2017

A. Mr. Achal Kumar Gupta – Independent Director

Mr. Achal Kumar Gupta is aged about 64 years. He has over three decades of experience in the financial and banking sector. He held directorship and senior positions in various banks, organizations and departments of high repute including State Bank of Patiala, Securities and Exchange Board of India, and Reserve Bank of India.

He holds degree in Master of Arts and did certification of CAIIB form the Indian Institute of Banking & Finance.

Presently he is holding directorship in the South Indian Bank Limited and Canara Robeco Asset Management Company Limited.

B. Mr. Vinod Somani – Independent Director

Mr. Vinod Somani is aged about 64 years. He has over 31 years of experience in finance, company laws and tax laws. He is a fellow member of the Institute of Chartered Accountants of India.

Mr. Vinod Somani is a senior partner at M/s K.G Somani & Co., Chartered Accountants since 1986, which primarily deals in accounting, auditing, taxation and advisory services.

He is the technical reviewer of the Financial Reporting Reviews Board constituted by the Institute of Chartered Accountants of India. The Board has been constituted with objective of reviewing the accounting statements of selected companies and their compliances with accounting standards so as to improve the quality of the work executed by the members of the profession.

He was a member and expert panelist of the task force on the Memorandum of Understanding of Central Public Sector Enterprises.

Presently he is holding directorship in NTB International Private Limited, K G Somani Insolvency Professionals Private Limited and K. G. Somani Management Consultants Private Limited.

C. Promila Bhardwaj – Independent Director

Ms. Promila Bhardwaj is aged about 63 years. She joined the Indian Revenue Services in 1979 and during her career she held various senior positions with the Central Government and also served in the Income Tax Department, Ministry of Finance, Government of India and retired as Director General of Income Tax.

Ms. Promila Bhardwaj holds degree in Bachelors in Arts (Hons.), Masters in Arts, Masters in Arts (Philosophy) and Masters Diploma (Public Administration).

She has extensive experience of heading functions including international taxation, transfer pricing, investigation, examination of accounts with respect to foreign as well as domestic companies, non-residents as well as resident taxpayers, detection of fraud, tax policy formulation, human resource management, training, comprehensive computerization of the department, targeted at promoting non adversarial tax regime and better taxpayer services during my tenure.