

July 12, 2018

To,
Head - Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

REF.- SCRI CODE - BSE-530879

Sub: NON- APPLICABILITY OF REGULATION 27(2) READ WITH REGULATION 15(2) OF CHAPTER IV OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Ma'am,

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of Corporate Governance, as provided under Regulation 27 of the Listing Regulations, are not applicable to a listed entity which has paid-up equity share capital not exceeding than Rs. 10,00,00,000/- (Rupees Ten Crore only) and net worth not exceeding Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only), as on the last day of the previous financial year. Further as per first proviso to Regulation 15(2)(a) where the provisions of the said regulation become applicable to a listed entity at a later date, such listed entity shall comply with the requirements of these regulations within six months from the date on which the provisions became applicable to the listed entity.

We hereby confirm that our: (a) paid-up equity share capital is less than Rs. 10,00,00,000/- (Rupees Ten Crore only); and (b) net worth is less than Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only), as on the last day of the financial year ending March 31, 2018. Please note that pursuant to the preferential allotment dated June 08, 2018, the said Regulation has become applicable on our Company. However, in terms of provisions contained in first proviso to Regulation 15(2)(a) we are required to comply with said regulation within a period of 6 (Six) months from the date when such regulation become applicable to us, i.e., June 08, 2018. Please note that we will comply with the same within the timelines as specified under the Listing Regulations.

Certificate from the Company Secretary & Compliance Officer of the Company under Regulation 27(2) of the Listing Regulations is enclosed herewith as Annexure – 1.

Please feel free to reach out to us if you need any information or clarification regarding the above.

For & on behalf of
Capital India Finance Limited
(Formerly known as Bhilwara Tex-Fin Limited)


Rachit Malhotra
Company Secretary & Compliance Officer
Membership no.: A39894



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

TO WHOMSOEVER IT MAY CONCERN

I, Rachit Malhotra, Company Secretary & Compliance Officer of Capital India Finance Limited (Formerly known as Bhilwara Tex-Fin Limited) ("the Company") do hereby confirm that (a) paid-up equity share capital is less than Rs. 10,00,00,000/- (Rupees Ten Crore only); and (b) net worth is less than Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only), as on the last day of the Financial Year ending March 31, 2018. Please note that pursuant to the preferential allotment dated June 08, 2018, the said Regulation has become applicable on our Company. However, in terms of provisions contained in first proviso to Regulation 15(2)(a) we are required to comply with said Regulation within a period of 6 (Six) months from the date when such regulation become applicable to us, i.e., June 08, 2018.

Please note that we will comply with the same within the timelines as specified under the Listing Regulations.

For & on behalf of
Capital India Finance Limited
(Formerly known as Bhilwara Tex-Fin Limited)



Rachit Malhotra
Company Secretary & Compliance Officer
Membership no.: A39894



Date: July 12, 2018
Place: New Delhi