FINANCE
Saath Aapke... Hamesha

CORRIGENDUM TO NOTICE OF THE 03/2020-21 EXTRA-ORDINARY GENERAL MEETING

Ess Kay Fincorp Limited ("The Company") had issued Notice dated 26th March, 2021 (EGM Notice) for convening the 03/2020-21 Extra Ordinary General Meeting ("EGM") of the shareholders, scheduled to be held on Tuesday, 30th March, 2021, through video conferencing (VC) or Other Audio Visual Means (OAVM). The EGM Notice has already been circulated to all the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 and read with the Rules made thereunder.

Subsequent to the circulation of the EGM Notice vide e-mails dated, Friday, 26th March, 2021, the Board of Directors have approved issue of partly paid equity shares on a preferential allotment/private placement basis to the promoter in their Board Meeting held on 30th March, 2021. Accordingly the following Item shall be included as Item No. 04 in the EGM notice along with its Explanatory statement.

The following Item shall be included:

SPECIAL BUSINESS:
ITEM NO. 4: APPROVAL FOR THE FURTHER ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT/PRIVATE PLACEMENT BASIS TO THE PROMOTER

To consider, and if thought fit, to pass with or without modification(s), the following as a Special resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with The Companies (Share Capital and Debentures) Rules, 2014 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company and the rules, regulations, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such terms, conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee thereof or any other person(s) for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the members be and is here by accorded to offer, issue and allot 10,17,447 (Ten Lakh Seventeen Thousand Four Hundred and Forty Seven) Equity shares having face value of Rs.02/- (Rupees Two Only) each at a premium of Rs. 723.59/- (Rupees Seven Hundred Twenty Three and Fifty Nine Paise only) per share aggregating upto Rs. 73,82,49,368.73/- (Rupees Seventy Three Crores Eighty Two Lakhs Forty Nine Thousand Three Hundred Sixty Eight and Seventy Three Paise Only) on a preferential basis through private placement offer letter to the following person who has shown his desire to subscribe the abovementioned securities:

For ESS KAY FINCORP LIMITED

Company Secretary

ESS KAY FINCORP LIMITED
(Formerly Known as ESS KAY AUTO FINANCE PVT. LTD.)
Regd. Office : G 1-2, New Market, Khasa Kothi, Jaipur-302001
Ph.: +91-141-4161300-500 | Toll Free Number: 1800 1039 039
E-mail : info@skfin.in | Website : www.skfin.in
CIN : U65923RJ1994PLC009051 | GSTIN : 08AAACE5115F1Z2

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S. No.	Name of the Promoter	No. of Shares	Consideration (In Rupees)	Whether fully paid up or Partly paid up
1	Rajendra Kumar Setia	10,17,447	73,82,49,368.73	Partly Paid-Up
Total		10,17,447	73,82,49,368.73	

RESOLVED FURTHER THAT an amount of Rs. 02/- (Rupee Two) per equity share shall be payable by Mr. Rajendra Kumar Setia ("the Promoter") on or before the date of allotment of the as the application money and the balance amount shall be payable in one or more tranches within a period of 5(five) years from the date of receiving application money.

RESOLVED FURTHER THAT an amount of Rs. 1.75/- (Rupee One and Seventy Five Paise) out of Rs. 02/- (Rupees Two) per equity share payable by the Promoter shall be treated as face value and the balance Rs. 0.25/- (Twenty Five Paise) shall be treated as securities premium for the application money.

RESOLVED FURTHER THAT the shares to be issued and allotted shall rank pari-passu with the existing shares of the Company in all respects including dividend, voting, winding up rights and all other rights and privileges as may be assigned from time to time.

RESOLVED FURTHER THAT in the event promoter does not pay the balance consideration whenever called by the Board then the amount paid by the promoter shall stand forfeited by the Company.

RESOLVED FURTHER THAT monies received by the Company from the above Promoter as share application monies for the issuance of securities on preferential basis shall be kept by the Company in a separate bank account of the Company and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as may be deemed fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue and allotment of the said equity shares and to finalize and execute all documents, papers, deeds and writings as may be necessary and desirable."

This corrigendum to the EGM Notice shall form integral part of Notice dated 26th March, 2021 circulated to the shareholders of the Company. Accordingly, all the concerned Shareholders, Debenture Trustees, Auditors and other stakeholders and other Authorities, Regulators and all other concerned persons are requested to take note of the above addition.

For ESS KAY FINCORP LIMITED

Company Secretary

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This corrigendum will be available on the Website of the Company https://www.skfin.in/disclosures.php.

Place: Jaipur
Date: 30th March, 2021

By Order of the Board of Directors
For Ess Kay Fincorp Limited

or ESS KAY FINCORP LIMITED

Company Secretary Anagha Bangur
Company Secretary
Membership No.: F10697

Registered Office:
G 1-2, New Market, Khasa Kothi,
Jaipur -302001(Rajasthan)
Website: www.skfin.in

EXPLANATORY STATEMENT UNDER SECTION 102(1) AND (2) OF THE COMPANIES ACT, 2013

The Following Statements sets out all material facts relating to the Special Business mentioned in the Accompanying Notice:

ITEM NO.1

The Board of Directors at its meeting held on 30th March, 2021 had approved the offer and issuance of 10,17,447 (Ten Lakhs Seventeen Thousand Four Hundred and Forty Seven) Equity shares at an issue price of Rs. 725.59/- (Rupees Seven Hundred Twenty Five and Fifty Nine Paise Only) per Equity Share [Rs. 02/- (Rupees Two only) as nominal value and Rs. 723.59/- (Rupees Seven Hundred Twenty Three and Fifty Nine Paise Only) as premium] on partly paid-up basis in terms of Section 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as the relevant rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies(Share Capital and Debentures) Rules, 2014.

As per Section 42 of the Companies Act, 2013 read out with the Rules framed thereunder, a Company offers or makes an invitation to subscribe to securities on a Preferential basis is required to obtain the prior approval of the Shareholders by way of a Special Resolution, for each of the offers and invitations. Further, pursuant to Section 62(1)(c) of the Companies Act, 2013, an increase in the subscribed capital of the Company by allotment of further shares on preferential allotment basis requires the approval of shareholders by way of a special resolution. Therefore, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42& 62(1)(c) and all other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

The disclosures required pursuant to Section 42 and 62(1)(c) of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 are as below:

a) **The objects of the issue:**
To fund the working capital requirements of the Company

b) **The total number of shares or other securities to be issued:**
10,17,447 (Ten Lakhs Seventeen Thousand Four Hundred and Forty Seven)

c) **Kinds of securities offered:**
Equity Shares

d) **The price or price band at/within which the allotment is proposed:**
The issue price of shares is Rs. 725.59/- (Rupees Seven Hundred Twenty Five and Fifty Nine Paise Only) per Equity Share [Rs. 02/- (Rupees Two only) as nominal value and Rs. 723.59/- (Rupees Seven Hundred Twenty Three and Fifty Nine Paise Only) as premium]. The shares are being issued on partly paid up basis hence Rs. 02/- (Rupees Two) shall be payable as application money and the balance amount shall be payable in one or more tranches within a period of 5(five) years from the date of receiving application money.

For ESS KAY FINCORP LIMITED

Company Secretary

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e) **Amount which the company intends to raise by way of such securities:**
Rs. 73,82,49,368.73/- (Rupees Seventy Three Crores Eighty Two Lakhs Forty Nine Thousand Three Hundred Sixty Eight and Seventy Three Paise Only)payable in one or more tranches payable in 5 (five) years.

f) **Basis on which the price has been arrived at along with report of the registered valuer:**
As per valuation report issued by Resurgent Valuers Private Limited Registered Valuer and Resurgent India Limited (SEBI registered Category-I Merchant Banker) valuation is arrived by using Discounted Free Cash Flow ("DCF") method. Copy of the Valuation reports are available for inspection at the Registered Office of the Company during business hours on any day till the date of the meeting.

g) **Relevant date with reference to which the price has been arrived at:**
The relevant date on the basis of which calculation/ valuation has been arrived is 27th February, 2021.

h) **The class or classes of persons to whom the allotment is proposed to be made:**
Individual (Promoter)

i) **Date of passing of Board Resolution:** 30th March, 2021

j) **Intention of promoters, directors or key managerial personnel to subscribe to the offer:**
Mr. Rajendra Kumar Setia, Promoter of the Company is subscribing to the issue.

k) **The proposed time within which the allotment shall be completed:**
The Company will complete the issue & allotment of the Equity Shares within a period of 60 days from the date of receipt of application money. If not so allotted, the Company should repay application money within 15 days thereafter, failing which it shall be repaid along with an interest at 12% p.a. from the expiry of the sixtieth day. The allotment of securities on a preferential basis made pursuant to this special resolution will be completed within a period of twelve months from the date of passing of the special resolution. In the event all securities are not allotted within a period of twelve months from the date of passing of the special resolution, a fresh shareholders approval shall be obtained prior to allotment of remaining securities.

l) **The names of the proposed allottee and the percentage of post preferential offer capital that may be held by them:**

S. No.	Name of Allottee	No. of equity shares already held	No. of equity shares proposed to be offered	Percentage of post preferential offer capital (on basic	Percentage of post preferential offer capital (on fully diluted basis)
1	Rajendra Kumar Setia	1,03,27,547	10,17,447	43.27%	43.69%
	Total	**1,03,27,547**	**10,17,447**	**43.27%**	**43.69%**

For ESS KAY FINCORP LIMITED
Company Secretary

n) The change in control, if any, in the company that would occur consequent to the preferential offer:
There will be no change in control of the Company consequent to this private placement except the change in promoter's shareholding.

o) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Sr. No	Debenture Holders	Allotment Date	No. of securities allotted	Type of securities allotted	Face Value (in Rs.)	Amount(in Rs.)	Mode
1.	AU Small Finance Bank	02/06/2020	500	non-convertible debentures	10,00,000	50,00,00,000	Private Placement
2.	Bank of Maharashtra	08/06/2020	100	non-convertible debentures	10,00,000	10,00,00,000	Private Placement
3.	Vivriti Capital-Covered Bond	12/06/2020	400	non-convertible debentures	5,00,000	20,00,00,000	Private Placement
4.	Bank of India	16/06/2020	500	non-convertible debentures	10,00,000	50,00,00,000	Private Placement
5.	Indian Bank	18/06/2020	250	non-convertible debentures	10,00,000	25,00,00,000	Private Placement
6.	Punjab National Bank	22/06/2020	250	non-convertible debentures	10,00,000	25,00,00,000	Private Placement
7.	Punjab and Sind Bank	26/06/2020	500	non-convertible debentures	10,00,000	50,00,00,000	Private Placement
8.	Union Bank of India	02/07/2020	100	non-convertible debentures	10,00,000	10,00,00,000	Private Placement
9.	State Bank of India	13/07/2020	750	non-convertible debentures	10,00,000	10,00,00,000	Private Placement
10.	Mr. Pankaj Sharma-ESOP	27/07/2020	3750	Equity shares under ESOP scheme	02	9,35,062.5 (issued at 249.35 per share)	Issued under ESOP scheme
11.	Indian Overseas Bank	17/08/2020	250	non-convertible debentures	10,00,000	25,00,00,000	Private Placement
12.	ResponsAbility	29/09/2020	700	non-convertible debentures	10,00,000	70,00,00,000	Private Placement
13.	PPMLD retail NCD	28/10/2020	5390	Market linked non-convertible debentures	1,00,000	53,90,00,000	Private Placement
14.	Bank of India	10/11/2020	500	non-convertible debentures	1,00,000	50,00,00,000	Private Placement
15.	Union Bank of India	10/11/2020	100	non-convertible debentures	1,00,000	10,00,00,000	Private Placement
16.	Nippon India and associated Funds	19/11/2020	1500	non-convertible debentures	10,00,000	150,00,00,00 0	Private Placement
17.	Bank of Baroda	17/12/2020	250	non-convertible debentures	10,00,000	25,00,00,000	Private Placement
18.	PPMLD retail NCD	28/01/2021	1018	Market linked non-convertible debentures	5,00,000	50,90,00,000	Private Placement
19.	Avendus Finance Private Limited	25/02/2021	870	non-convertible debentures	5,00,000	43,50,00,000	Private Placement

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20.	PPMLD retail NCD	09/03/2021	12500	Market linked non-convertible debentures	1,00,000	125,00,00,000	Private Placement

p) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**
Not Applicable

q) **The pre issue and post issue shareholding pattern of the Company in the following format:**

Sr. No.	Category	Pre Issue (fully diluted basis)		Post Issue (fully diluted basis)	
		No. of Equity Shares held	% of shareholding	No. of Equity Shares held	% of shareholding
A	Promoters' holding				
1	**Indian**				
	Individual(s)	1,13,46,944	41.60%	1,23,64,391	43.70%
	Bodies Corporate	-	-		
	Others	62,500	0.23%	62,500	0.22%
	Sub-Total	1,14,09,444	41.83%	1,14,09,444	43.92%
2	**Foreign Promoters**	-	-	-	
	Sub Total (A)	1,14,09,444	41.83%	1,24,26,891	43.92%
B	**Non-Promoters'holding**				
1	Institutional Investors, Funds, Investment Companies	1,48,02,192	54.28%	1,48,02,192	52.32%
2	Non-Institutions:				
	Private Corporate Bodies	-	-	-	
	Directors' & Relatives'	-	-	-	
	Indian Public	-	-	-	
	Others :				
	KMPs (other than MD & WTD)	4,400	0.01	4,400	0.01
	ESOPs (Employees of the Company)	10,58,716	3.89%	10,58,716	3.75%
	Sub Total (B)	1,58,65,308	58.17%	1,58,65,308	56.08%
	Grand Total	2,72,74,752	100.00%	2,82,92,199	100.00%

r) **Material terms of raising such securities:**
   a. Partly paid up equity shares.

For ESS KAY FINCORP LIMITED
Company Secretary

b. Shares shall rank pari-passu with the existing shares of the Company in all respects including dividend, voting, winding up rights and all other rights and privileges as may be assigned from time to time.
c. Amount of Rs. 02/- (Rupee Two) per equity share shall be payable by Mr. Rajendra Kumar Setia ("the Promoter") on or before the date of allotment of the as the application money and the balance amount shall be payable in one or more tranches within a period of 5(five) years from the date of receiving application money.

s) **the manner of issue of shares:** On Preferential basis through private placement offer letter.

t) **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

An amount of Rs. 20,34,894/- (Rupees Twenty Lakhs Thirty Four Thousand Eight Hundred and Ninety Four Only) shall be paid by Mr. Rajendra Kumar Setia (Promoter) as application money and the balance shall be payable in one or more tranches within a period of 5(five) years from the date of receiving application money.

u) **Principle terms of assets charged as securities:**
Not Applicable (as ordinary shares are being issued)

Save and Except Mr. Rajendra Kumar Setia, Ms. Shalini Setia and their relatives, None of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship and shareholding in the Company.

Place: Jaipur
Date: 30th March, 2021

By Order of the Board of Directors
For Ess Kay Fincorp Limited
For ESS KAY FINCORP LIMITED
Company Secretary
Anagha Bangur
Company Secretary
Membership No.: F10697

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