SK FINANCE
Saath Aapke... Hamesha

NOTICE OF 07/2021-22 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 07/2021-22 Extra-Ordinary General Meeting ("**EGM/Meeting**") of the members of SK Finance Limited (Formerly known as Ess Kay Fincorp Limited) ("**The Company**") will be held at a shorter notice on Monday, 13th Day of December, 2021 at 05:00 p.m. through video conferencing **("VC")**/ Other Audio Visual means **("OAVM")** to be hosted at Plot No. 36, Dhuleshwar Garden, Jaipur- 302001 (Rajasthan) to transact the following business

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL FOR FURTHER ISSUE OF EQUITY SHARES ON PRIVATE PLACEMENT BASIS

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 (i) Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014; (ii) enabling provisions of the Memorandum and Articles of Association of the Company; (iii) the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 ("NDI Rules"), the Consolidated Foreign Direct Policy, 2020 dated October 15, 2020 ("FDI Policy") read with the circular, rules, regulations, notifications and guidelines issued under FEMA (including any re-enactment(s) or modification(s), thereof for the time being in force); and (iv) such other rules, regulations, guidelines, laws and acts as applicable in this regard, and in accordance with the applicable clauses of the Share Subscription Agreement dated December 13, 2021 ("**Share Subscription Agreement**") executed amongst IIFL Special Opportunities Fund -Series 9, Massachusetts Institute of Technology and 238 Plan Associates LLC (collectively referred to as "**Investors**"), Mr. Rajendra Kumar Setia and the Company, and approved by the board of directors of the Company at its meeting held on December 13, 2021, the consent of the members of the Company be and is hereby accorded to offer, issue and allot to the Investors 682,446 (Six Lakhs Eighty Two Thousand Four Hundred and Forty Six) equity shares at a price of INR 2,197.98 (Indian Rupees Two Thousand One Hundred Ninety Seven and Ninety Eight Paisa) per equity share having face value of INR 2/- (Indian Rupees Two) each including premium of INR 2,195.98 (Indian Rupees Two Thousand One Hundred Ninety Five and Ninety Eight Paisa) per equity share ("**New Shares**") for an aggregate subscription amount of INR 150,00,02,659.08/- (Indian Rupees One Hundred and Fifty Crore Two Thousand Six Hundred and Fifty Nine and Eight Paisa only) ("**Subscription Amount**"), by way of a preferential allotment on a private placement basis on such terms and conditions as mentioned in the Share Subscription Agreement, the explanatory statement hereto and the draft private placement offer cum application letter in Form PAS-4 to the Investors in accordance with the table below:

For SK FINANCE LIMITED

Company Secretary

Investors	No. of Subscription Shares	Subscription Amount (INR)	DP Details		
			DP ID	Client ID	DP Name
IIFL Special Opportunities Fund – Series 9	341,222	749,999,131.56	IN300167	10167674	Deutsche Bank A.G.
Massachusetts Institute of Technology	276,617	607,998,633.66	IN300054	10116800	Citibank N.A.
238 Plan Associates LLC	64,607	142,004,893.86	IN300054	10116779	Citibank N.A.
Total	**682,446**	**1,500,002,659.08**	-	-	-

RESOLVED FURTHER THAT consent of the members of the company be and is hereby accorded for issuance of private placement offer letter cum application letter in Form PAS-4 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a copy of which is placed at the meeting to be issued to the above mentioned investors.

RESOLVED FURTHER THAT the valuation report dated December 13, 2021, issued in accordance with the requirements of the Act and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 issued by Mr. Jigar P. Shah, Registered Valuer, and Kunvarji Finstock Private Limited, SEBI Category I Merchant Banker bearing registration Number – INM000012564 placed at the meeting, be and is hereby noted.

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 RBL Bank be and is hereby appointed as an Authorized Dealer Bank for the purpose of this private placement through whom the Foreign Direct Investment ("**FDI**") be received by the Company as per the Foreign Exchange Management Act ("**FEMA**") and all the applicable rules/regulations of the Reserve Bank of India.

RESOLVED FURTHER THAT the monies received by the Company from the Investors for subscription to the New Shares by the Investors in accordance with the table above pursuant to this private placement shall be kept by the Company in a separate bank account of the Company with RBL Bank, Lower Parel, Mumbai branch, and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized (with the power of further delegation) to file all the relevant forms and ancillary documents in relation thereof with the relevant Registrar of Companies, the relevant authorized dealer bank and Reserve Bank of India (including but not limited to filing the Form PAS-3 and the FC-GPR), and to take such steps and to do all such other acts, deeds, matters and things as it may deem 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, allotment of the New Shares.

For SK FINANCE LIMITED

Company Secretary

Place: Jaipur
Date: December 13, 2021

By Order of the Board of Directors
For SK Finance Limited
(Formerly known as Ess Kay Fincorp Limited)
For SK FINANCE 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

NOTES:

1. The Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No. 39/2020 dated December 31, 2020, General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No.33/2020 dated September 28, 2020, General Circular No.39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 (the "MCA Circulars") have allowed the Companies to conduct their General Meetings through VC/OAVM, without the physical presence of the Members at a common venue, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the EGM of the Company is being held through VC / OAVM.

2. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at Plot No.36, Dhuleshwar Garden, Jaipur-302001(Rajasthan) which shall be the deemed venue of the EGM.

3. The route map showing the venue of EGM is not attached with the Notice as the EGM is being held through video conferencing.

4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special business is annexed hereto.

5. Since this EGM is being held through Video Conferencing, where physical attendance of members in any case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the members is not available for this EGM.

6. Institutional/ Corporate Members intending to appoint their authorized representatives to participate and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are

For SK FINANCE LIMITED
Company Secretary

requested to send a duly certified copy of the Board Resolution/ authority letter authorizing their representative(s) to participate and vote on their behalf at the EGM. Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter.

7. Attendance of Members/Authorized Representatives through video conferencing shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

8. Notice of the EGM is being sent through electronic mode to the Members, Directors, Auditors, Debenture Trustees and all other persons entitled to receive the notice at their email addresses registered with the Company. Members may note that the Notice will also be available on the Company's website at https://www.skfin.in/disclosures.php.

9. In case the shareholders' have any query relating to the Resolutions or about the operations of the Company, the same can be sent to the Company Secretary at secretarial@skfin.in at the earliest before the EGM so that the information can be made available at the meeting. Alternatively, the shareholders may also post their queries directly on the VC Platform i.e. the goto meeting app.

10. All the documents referred to in the Notice and explanatory statement are open for inspection up to the date of EGM. Members may request for such documents by emailing the Company Secretary at secretarial@skfin.in

11. During the EGM, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails at secretarial@skfin.in through their registered email addresses.

12. Procedure for attending the EGM through Video Conferencing:

- Members can attend the EGM through Video Conferencing on Monday, 13th December, 2021 at 05:00 p.m. by clicking on the below mentioned link.
- Please join my meeting from your computer, tablet or smartphone.

  https://global.gotomeeting.com/join/382655965

  Join from a video-conferencing room or system.
  Dial in or type: 67.217.95.2 or inroomlink.goto.com
  Meeting ID: 382 655 965
  Or dial directly: 382655965@67.217.95.2 or 67.217.95.2##382655965

  New to GoToMeeting? Get the app now and be ready when your first meeting starts: https://global.gotomeeting.com/install/382655965

- After clicking on the aforesaid link, a dialogue box will appear stating "Type your name here".

For SK FINANCE LIMITED
Company Secretary

- After entering the aforesaid details, please click on "Next Button" and Join the meeting.

- The aforesaid link for joining the meeting through VC shall be active for participation on the Date of the Meeting i.e. December 13, 2021 from 05:00 p.m. (IST) till 06:00 p.m. (IST). The link will be disabled for participation after the said time of 05:00 p.m. (IST).

13. Members who need assistance before or during the meeting, can contact at +91-9358822367 or at secretarial@skfin.in.

Place: Jaipur
Date: December 13, 2021

By Order of the Board of Directors
For SK Finance Limited
(Formerly known as Ess Kay Fincorp Limited)

For SK FINANCE 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

Aapke... Hamesha

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

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

ITEM NO.1

The Company is proposing to issue 682,446 (Six Lakhs Eighty Two Thousand Four Hundred and Forty Six) equity shares at a price of INR 2,197.98 (Indian Rupees Two Thousand One Hundred Ninety Seven and Ninety Eight Paisa) per equity share having face value of INR 2/- (Indian Rupees Two) each including premium of INR 2,195.98 (Indian Rupees Two Thousand One Hundred Ninety Five and Ninety Eight Paisa) per equity share ("**New Shares**") for an aggregate subscription amount of INR 1,500,002,659.08/- (Indian Rupees One Hundred and Fifty Crore Two Thousand Six Hundred and Fifty Nine and Eight Paisa only) ("**Subscription Amount**"), by way of a preferential allotment on a private placement basis to IIFL Special Opportunities Fund - Series 9 ("IIFL") and Massachusetts Institute of Technology and 238 Plan Associates LLC (together called "MIT Group") (collectively referred to as "**Investors**") on the terms and conditions as set out in the Share Subscription Agreement executed amongst IIFL Special Opportunities Fund – Series 9, Massachusetts Institute of Technology and 238 Plan Associates LLC (collectively referred to as "**Investors**"), Mr. Rajendra Kumar Setia and the Company and the private placement offer letter in Form PAS-4.

As per Section 42 of the Companies Act, 2013 read out with the Rules framed thereunder, a Company which offers or makes an invitation to subscribe to securities on a private placement 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 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 Companies Act, 2013 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:

1. The objects of the issue: Expansion of the loan portfolio of the Company, and for other business purposes as set out in the business plan of the Company, or in such other manner as may be approved in writing by each of the Investors;

2. The total number of shares or other securities to be issued: 682,446 (Six Lakhs Eighty Two Thousand Four Hundred and Forty Six) Equity Shares;

3. Kinds of securities offered: Equity Shares;

For SK FINANCE LIMITED

Company Secretary

SK FINANCE LIMITED

(Formerly Known as ESS KAY FINCORP LIMITED)

Regd. Office : G 1-2, New Market, Khasa Kothi, Jaipur-302001
Ph.: +91-141-4161300-500 I Toll Free Number: 1800 1039 039
E-mail : info@skfin.in I Website : www.skfin.in
CIN : U65923RJ1994PLC009051 I GSTIN : 08AAACE5115F1Z2

4. The price or price band at/within which the allotment is proposed: INR 2,197.98/-(Indian Rupees Two Thousand One Hundred Ninety Seven and Ninety Eight Paisa);

5. Premium: INR 2,195.98/- (Indian Rupees Two Thousand One Hundred Ninety Five and Ninety Eight Paisa);

6. Amount which the company intends to raise by way of such securities is INR 150,00,02,659.08/- (Indian Rupees One Hundred and Fifty Crore Two Thousand Six Hundred and Fifty Nine and Eight Paisa only);

7. Name and address of valuer who performed valuation:

- Mr. Jigar P. Shah, Registered Valuer, having address at B-801, Gopal Palace, Nr. Shiromani Complex, Nehru Nagar, Ahmedabad-380015 and valuation report dated December 13, 2021.

- Kunvarji Finstock Private Limited, SEBI Category I Merchant Banker bearing registration Number – INM000012564 having address at B-Wing, Siddhivinayak Tower, Nr. D.A.V. School, next to Kataria House, Off S.G. Highway, Makarba, Ahmedabad-380051 and valuation report dated December 13, 2021.;

8. Basis on which the price has been arrived at along with report of the registered valuer:

Calculation is on the basis of Comparable Companies Quoted Multiples Method by the Registered Valuer and Discounted Cash Flow Method by the Merchant Banker respectively. Copy of the Valuation reports are available for inspection, members may request for such valuation reports by emailing the Company Secretary at secretarial@skfin.in up to the date of EGM;

9. Relevant date with reference to which the price has been arrived at: Valuation is based on the details provided by the management of the Company in the form of Un-audited financial results for the half-year ended September 30, 2021;

10. The class or classes of persons to whom the allotment is proposed to be made:
    - IIFL Special Opportunities Fund - Series 9 ("IIFL") - a scheme of IIFL Private Equity Fund, registered with SEBI as a Category II Alternative Investment Fund; and;
    - Massachusetts Institute of Technology, registered as Massachusetts Corporation and;
    - 238 Plan Associates LLC, registered as Massachusetts Limited Liability Corporation.

11. Date of passing of Board Resolution: December 13, 2021

12. Intention of promoters, directors or key managerial personnel to subscribe to the offer: Promoters, directors or key managerial personnel have no intention to subscribe the offer;

For SK FINANCE LIMITED

Company Secretary

13. 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 or on receipt of total subscription amount from investors, whichever is earlier. 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;

14. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Name of Shareholders	No. of equity shares already held	No. of equity shares proposed to be offered	Percentage of capital post preferential offer (on fully diluted basis)
IIFL Special Opportunities Fund - Series 9	Nil	341,222	3.46%
Massachusetts Institute Of Technology	Nil	276,617	1.83%
238 Plan Associates LLC	Nil	64,607	0.43%
Total	**Nil**	**682,446**	**5.72%**

15. 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 the preferential offer;

16. The number of persons to whom allotment of shares on preferential basis has already been made during the year, in terms of number of securities as well as price: Following equity shares were allotted on preferential basis on 12th May, 2021:

S. No.	Name of shareholders	Number of securities allotted	Price
1	Mr. Rajendra Kumar Setia	150,011	1466.56/-
2	TPG Growth IV SF Pte. Limited	1,125,084	1466.56/-
3	Norwest Venture Partners X – Mauritius	852,336	1466.56/-
4	Evolvence India Fund III Ltd	170,467	1466.56/-
Total		**2,297,898**	-

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable;

For SK FINANCE LIMITED

Company Secretary

18. The pre issue and post issue shareholding pattern of the Company in the following format:

Sr. No.	Category	Pre Issue (on fully diluted basis)		Post Issue (on fully diluted basis)	
		No. of Equity Shares held	**% of shareholding**	**No. of Equity Shares held**	**% of shareholding**
A	**Promoters' holding**				
1	**Indian**				
	Individual(s)	1,14,96,955*	38.88%	1,13,14,969*	37.40%
	Bodies Corporate	-	-	-	
	Others	62,500	0.21%	62,500	0.21%
	Sub-Total	1,15,59,455	39.09%	1,13,77,469	37.61%
2	**Foreign Promoters**	-	-	-	
	Sub Total (A)	**1,15,59,455**	**39.09%**	**1,13,77,469**	**37.61%**
B	**Non-Promoters' holding**				
1	Institutional Investors, Funds, Investment Companies	1,69,50,079	57.32%	1,78,14,511	58.88%
2	Non-Institutions:				
	Private Corporate Bodies	-	-	-	-
	Directors' & Relatives'	-	-	-	-
	Indian Public	-	-	-	-
	Others :				
	KMPs (other than MD & WTD)	5,775	0.02%	5,775	0.02%
	ESOPs (Employees of the Company)	10,57,341	3.57%	10,57,341	3.49%
	Sub Total (B)	**18,013,195**	**60.91%**	**18,877,627**	**62.39%**
	Grand Total	**29,572,650**	**100%**	**30,255,096**	**100%**

** The Promoter holds 1,017,447 Equity Shares on partly paid basis, on which an amount of INR 02 has been paid up out of INR 725.59.*

19. Material terms of raising such securities: The Equity shares shall rank *pari-passu* to the existing equity shares and mode of payment will be through banking channel and other terms and conditions are mentioned in the Share Subscription Agreement dated December 13, 2021 executed amongst IIFL Special Opportunities Fund - Series 9 ("IIFL"), Massachusetts Institute of

For SK FINANCE LIMITED

Company Secretary

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(Formerly Known as ESS KAY FINCORP LIMITED)
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E-mail : info@skfin.in I Website : www.skfin.in
CIN : U65923RJ1994PLC009051 I GSTIN : 08AAACE5115F1Z2

Technology and 238 Plan Associates LLC (together called "MIT Group"), Mr. Rajendra Kumar Setia and the Company.

20. The manner of issue of shares: On Preferential basis through private placement offer letter.

21. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: No Contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

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

None of the Directors and Key Managerial Personnel of the Company or their relatives is 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: December 13, 2021

By Order of the Board of Directors
For SK Finance Limited
(Formerly known as Ess Kay Fincorp Limited)

For SK FINANCE LIMITED
Company Secretary

Anagha Bangur
Company Secretary
Membership No.: F10697

Registered Office:
G 1-2, New Market, Khasa Kothi,
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Website:www.skfin.in