FINANCE
Saath Aapke... Hamesha

NOTICE OF 03/2020-21 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 03/2020-21 Extra-Ordinary General Meeting ("**EGM/Meeting**") of the members of Ess Kay Fincorp Limited ("**The Company**") will be held at a shorter notice on Tuesday, 30th Day of March, 2021 at 10:30 A.M. through video conferencing **("VC")**/ Other Audio Visual means **("OAVM")** to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: TO APPROVE ALTERATION IN THE ARTICLES OF ASSOCIATION

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

"**RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of the Articles of Association of the Company, consent of members of the company be and is hereby accorded to substitute the existing clause 175.1 (i) of Part B of Articles of Association ("Articles") of the Company with the following clause:

"Clause 175.1

*i. at any time prior to the earlier of: (i) date of closing of the First Round Fund Raise ("**First Additional Promoter Instrument Period**") or (ii) June 30, 2021, at an issue price of INR 596.29 (Rupees Five Hundred Ninety Six and Twenty Nine Paisa) per Additional Promoter Instrument which would (upon conversion (if applicable)) entitle the Promoter to receive 744,699 (Seven Hundred and Forty Four Thousand Six Hundred and Ninety Nine) Equity Shares ("**First Additional Promoter Instruments**")"*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

ITEM NO. 2: TO APPROVE REVISION IN REMUNERATION OF MR. RAJ KUMAR SETIA (RELATED PARTY)

To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of the Articles of Association of the Company and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable and in supersession of the shareholders'

For ESS KAY FINCORP LIMITED

Company Secretary

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resolution passed on 28th January, 2020 and as per the recommendation of the Audit committee in their meeting held on 10th February, 2021, consent of the Members of the company be and is hereby accorded to revise the remuneration of Mr. Raj Kumar Setia, being relative of Mr. Rajendra Kumar Setia, Managing Director of the company appointed as SME Portfolio Zonal In-charge, holding an office or place of profit in the Company at a remuneration not exceeding Rs. 1,00,00,000/- (Rupees One Crores Only) per annum with immediate effect.

RESOLVED FURTHER THAT Mr. Raj Kumar Setia shall be entitled to medical reimbursement, club fees, promotion, incentive / performance linked bonus, personal accident insurance, company maintained cars along with chauffeur, telephone and such other perquisites not exceeding the abovementioned limits in accordance with the company's HR policy but such benefits shall exclude Stock Options under the ESOP Scheme of the Company.

RESOLVED FURTHER THAT the Board of Directors may alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mr. Raj Kumar Setia holding office or place of profit, within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

ITEM NO. 3: TO APPROVE THE RE-APPOINTMENT OF MR. AMAR LAL DAULTANI AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Amar Lal Daultani (DIN: 05228156), who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a director of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 01st April, 2021 to 31st March, 2026.

or 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 I Toll Free Number: 1800 1039 039
E-mail : info@skfin.in I Website : www.skfin.in
CIN : U65923RJ1994PLC009051 I GSTIN : 08AAACE5115F1Z2

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Place: Jaipur
Date: 26th 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

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

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NOTES:

1. The Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No.39/2020 dated 31st December, 2020 (the "MCA Circulars") and in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, 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. 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 requested to send a duly certified copy of the Board Resolution 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 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.

For ESS KAY FINCORP LIMITED

Company Secretary

9. The EGM is being convened at a shorter notice and the consent, in writing, of majority in number of members entitled to vote and who represent not less than ninety-five per cent of the paid-up share capital of the company shall be obtained before the date of EGM, pursuant to the provisions of Section 101 of the Act.

10. 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 the Registered Office of the Company at least 2 days before the date of 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.

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

12. All the documents referred to in the Notice and explanatory statement are open for inspection on all working days from 12:00 P.M. to 04:00 P.M. up to the date of EGM. Members may request for such documents by emailing the Company Secretary at anagha.bangur@skfin.in

13. The complete procedure for attending EGM through video conferencing is provided in **Annexure1** to the notice hereunder.

14. 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 anagha.bangur@skfin.in through their registered email addresses.

15. Members requiring any assistance or facing any problem into participating in EGM through video conferencing may contact at +91-9358822367 or at anagha.bangur@skfin.in.

Place: Jaipur
Date: 26th 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

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

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ANNEXURE 1

Procedure for attending the EGM through Video Conferencing:

1. Members can attend the EGM through Video Conferencing on Tuesday, 30th March, 2021 at 10:30 a.m. by clicking on the below mentioned link.

   https://global.gotomeeting.com/join/750775797

   You can also dial in using your phone.
   (For supported devices, tap a one-touch number below to join instantly.)

   United States: +1 (571) 317-3122
   - One-touch: tel:+15713173122,,750775797#

   Access Code: 750-775-797

   Join from a video-conferencing room or system.
   Dial in or type: 67.217.95.2 or inroomlink.goto.com
   Meeting ID: 750 775 797
   Or dial directly: 750775797@67.217.95.2 or 67.217.95.2##750775797

   New to GoToMeeting? Get the app now and be ready when your first meeting starts:
   https://global.gotomeeting.com/install/750775797

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

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

4. The aforesaid link for joining the meeting through VC shall be active for participation on the Date of the Meeting i.e. 30th March, 2021 from 10:15 a.m. (IST) till 10:45 a.m.(IST). The link will be disabled for participation after the said time of 10:45 a.m.(IST).

5. Members/ Authorised representatives attending the meeting through Video Conferencing shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

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

For ESS KAY FINCORP LIMITED

Company Secretary

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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 had executed a Shareholders' Agreement **("SHA")** dated 15th November, 2019 with Norwest Venture Partners X – Mauritius, Karma Holdings Mauritius Limited, Baring Private Equity India AIF, Evolvence Coinvest I, Evolvence India Fund III Ltd, TPG Growth IV SF Pte. Ltd and Mr. Rajendra Kumar Setia. Pursuant to Clause 6.3.1(a) of the SHA, the promoter, i.e. Mr. Rajendra Kumar Setia has the right to call upon the Company to issue and to subscribe, the First Additional Promoter Instruments (as defined therein) at any time prior to the earlier of *(a) date of closing of the First Round Fund Raise; or (b) June 30, 2020*, at the price and on the terms set out in the said SHA.

Thereafter, a "Letter Agreement" was executed between the Company, Norwest Venture Partners X – Mauritius, Karma Holdings Mauritius Limited, Baring Private Equity India AIF, Evolvence Coinvest I, Evolvence India Fund III Ltd, TPG Growth IV SF Pte. Ltd and Mr. Rajendra Kumar Setia to record the revised understanding with respect to the time period for the exercise of the right to subscribe to the First Additional Promoter Instruments specified under Clause 6.3.1(a) of the SHA to the earlier of (a) date of closing of the First Round Fund Raise; or (b) March 31, 2021 by passing Special Resolution at the Extra-ordinary General Meeting of the company held on 25th August, 2020. Now, this time period is proposed to be further extended.

Since the SHA forms an integral part of the Articles of Association **("Articles/ AOA")** of the company, the same is required to be modified in consonance with the SHA.

In view of the same, the existing clause 175.1 (i) of the Articles: "*at any time prior to the earlier of: (i) date of closing of the First Round Fund Raise ("**First Additional Promoter Instrument Period**") or (ii) March 31, 2021, at an issue price of INR 596.29 (Rupees Five Hundred Ninety Six and Twenty Nine Paisa) per Additional Promoter Instrument which would (upon conversion (if applicable)) entitle the Promoter to receive 744,699 (Seven Hundred and Forty Four Thousand Six Hundred and Ninety Nine) Equity Shares ("**First Additional Promoter Instruments**")*" shall be **substituted** by "*at any time prior to the earlier of: (i) date of closing of the First Round Fund Raise ("**First Additional Promoter Instrument Period**") or (ii) June 30, 2021, at an issue price of INR 596.29 (Rupees Five Hundred Ninety Six and Twenty Nine Paisa) per Additional Promoter Instrument which would (upon conversion (if applicable)) entitle the Promoter to receive 744,699 (Seven Hundred and Forty Four Thousand Six Hundred and Ninety Nine) Equity Shares ("**First Additional Promoter Instruments**")*".

As per Section 14 of the Companies Act, 2013, approval of the members of the Company by special resolution is necessary to alter the Articles of Association of the Company. Accordingly, it is proposed that the members of the Company approve the alteration in the Articles of Association of the Company.

For ESS KAY FINCORP LIMITED

Company Secretary

Save and except Mr. Rajendra Kumar Setia, Mrs. Shalini Setia and their relatives, none of the Directors and Key managerial personnel of the Company including their relatives are, directly/indirectly, interested (financial or otherwise) in the proposed resolution.

In view of above, the Board of Directors of the Company recommends the passing of the Resolution set out at Item No. 1 of this notice as a Special Resolution.

A copy of the Altered Articles of Association of the Company shall be available for inspection electronically from 12:00 P.M. to 04:00 P.M. on all working days till the date of EGM.

ITEM NO.2

Mr. Raj Kumar Setia, was appointed as SME Portfolio Zonal In-charge by the members of the company on 28th January, 2020.

Since Mr. Raj Kumar Setia is a relative of Mr. Rajendra Kumar Setia, Managing Director of the company, pursuant to section 2(76) of the Companies Act, 2013, the payment of Remuneration to Mr. Raj Kumar Setia will require the approval of the Members of the Company in a General Meeting under section 188 of the Companies Act, 2013.

Mr. Raj Kumar Setia has immense experience in the field of SME business which has been beneficial for the company and his contribution in the growth of the company is significant. Further, his performance during the harsh times of COVID-19 enabled the company to achieve desired results. Therefore, his longer association with the company is much needed.

On the recommendation of the Audit Committee and approval of the Board of directors at their meeting held on 10th February, 2021, the terms of remuneration of Mr. Raj Kumar Setia is proposed to be revised. The proposed terms are in accordance with Section 188(1)(f) of the Companies Act, 2013 read with applicable rules, is at arm length's price and in ordinary course of business.

The proposed details of the Terms of Appointment of Mr. Raj Kumar Setia are given below.

Name of the related party	Mr. Raj Kumar Setia
Name of the director or key managerial personnel who is related, if any	Mr. Rajendra Kumar Setia (Managing Director)
Nature of relationship	Brother
Nature, material terms, monetary value and particulars of the contract or arrangements	Mr. Raj Kumar Setia, SME Portfolio Zonal in-charge, holding an office or place of profit in the Company at a remuneration not exceeding Rs. 1,00,00,000/- (Rupees One Crores Only) per annum.
Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

For ESS KAY FINCORP LIMITED

Company Secretary

In view of above, the Board of Directors of the Company recommends the passing of the Resolution as set forth in Item No. 02 of this Notice as an Ordinary Resolution.

Save and except, Mr. Rajendra Kumar Setia, being related to Mr. Raj Kumar Setia, none of the Directors or their relatives, is in anyway, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO.3

Mr. Amar Lal Daultani (DIN: 05228156) was appointed as an Independent director of the company with effect from 01st April, 2016 on the Board of the company for a period of 5 years upto 31st March, 2021.

The Nomination and Remuneration Committee ("NRC") at its meeting held on 10th February, 2021 evaluated the performance of the said director on the basis of various parameters such as participation at board/committee meetings, managing relationships with fellow board members and senior management, knowledge and skill, personal attributes such as ethics and integrity and exercising objective independent judgment.

Further, he has given the requisite Declaration and undertaking and Deed of Covenant in terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and a notice of candidature under Section 160 has been received for the proposed appointment. The NRC confirms the 'fit and proper' status of Mr. Amar Lal Daultani based on the said declarations. Further, he has given his consent to act as a Director of the company and provided declaration to the effect that he is not disqualified/ debarred from being appointed as a director in terms of section 164 of the Companies Act, 2013 and SEBI guidelines. He satisfies the criteria of independence as per Section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Amar Lal Daultani has a vast experience in retail banking and his association with the company will further strengthen the Board and the company. In the opinion of the Board, the independent director proposed to be re-appointed fulfils the conditions specified in the Act and the rules made thereunder and is independent of the management. The brief profile and other details as required under SS-2 of Mr. Amar Lal Daultani is annexed hereunder at **Annexure 2.**

Accordingly, on the basis of recommendation of the NRC and the Board of the company and pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, the approval of the Members is being sought for the re-appointment of Mr. Amar Lal Daultani as the Independent Director of the Company, not liable to retire by rotation with effect from 01st April, 2021 for a period of 5 years upto 31st March, 2026.

In view of the above, the Board of Directors of the company recommends the passing of the Resolution as set forth in Item No. 03 of this Notice as a Special Resolution.

For ESS KAY FINCORP LIMITED

Company Secretary

ESS KAY FINCORP LIMITED
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Save and except Mr. Amar Lal Daultani, being the appointee, none of the Directors, Key Managerial Personnel and their relatives are concerned / interested, financially or otherwise, in the aforesaid resolution.

Place: Jaipur
Date: 26th March, 2021

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

For ESS KAY FINCORP LIMITED

Anagha Bangur
Company Secretary **Company Secretary**
Membership No.: F10697

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Annexure-2

BRIEF PROFILE AND OTHER INFORMATION OF DIRECTORS BEING APPOINTED / RE-APPOINTED AS SET OUT IN THIS NOTICE, IN TERMS OF SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF THE COMPANY SECRETARIES OF INDIA.

PARTICULARS	**MR. AMAR LAL DAULTANI**
Date of Birth	13/03/1955
Age	66 years
DIN	05228156
Date of first appointment on the Board	01st April, 2016
Qualifications	Post-graduation in Economics from Agra University
Brief resume including experience	A postgraduate in Economics from Agra University, joined Allahabad Bank as Management Trainee in 1978 and worked in different capacities in various branches of Allahabad Bank holding important assignments. He is a versatile banker having 34 years of rich experience in Credit, Forex and other General Banking Operations. He has completed his term of office as Executive Director of Corporation Bank.
Other Directorships	• Viraj Profiles Limited • Vardhman Trusteeship Private Limited
Chairpersonship/ membership of Committees in other companies	Member in Audit and Nomination and Remuneration Committee in Viraj Profiles Limited
Relationship with other Directors/ Key Managerial Personnel of the Company	Nil
No. of equity shares held in the Company	Nil
No. of Board meetings attended during the year	6
Terms and conditions of appointment/ re-appointment	Re-Appointment as an Independent Director not liable to retire by rotation w.e.f. 01st April, 2021 for a Second term of 5 years.
Remuneration last drawn	Sitting fees as approved by the Board of Directors from time to time and as prescribed under the Companies Act, 2013
Remuneration sought to be paid	Sitting Fees as approved by the Board of Directors from time to time and as prescribed under the Companies Act, 2013.

For ESS KAY FINCORP LIMITED

Company Secretary