For private circulation only

ESS KAY FINCORP LIMITED

(FORMERLY ESS KAY AUTO FINANCE PRIVATE LIMITED)

NOTICE

NOTICE is hereby given that the 2nd Extra Ordinary General Meeting (**"2nd EGM"**) of the members of Ess Kay Fincorp Limited (Erstwhile Ess Kay Auto Finance Private Limited) will be held on Saturday 30th December, 2017 at 07:30 P.M. at 202 (Conference Hall) Second Floor, Adarsh Plaza, Khasa Kothi Circle, Jaipur-302001 (Rajasthan) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 01:

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 Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of concerned authorities consent of members of the company be and is hereby accorded that the regulations contained in the existing Articles of Association of the Company be and are hereby replaced by new set of Regulations of Articles of Association of the Company, a copy of which is placed before the meeting and duly initialed by the Chairman for the purpose of identification and that the new set of regulations be incorporated in the Articles of Association of the Company and shall be binding on the members of the Company and others and shall be effective from the date of passing this resolution.

"RESOLVED FURTHER THAT Ms. Anagha Bangur, Company Secretary or Mr. Rajendra Kumar Setia, Managing Director of the Company be and are hereby severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

ITEM NO. 02:

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

"RESOLVED THAT pursuant to Section 161 (3) and other applicable provisions, if any, of the Companies Act, 2013 ("including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, and subject to provisions of Articles of Association of the Company, Mr. Rahul Bhasin having DIN- 00236867, be and is hereby appointed as the Nominee Director of the Company on the terms and conditions as set out in Investor's Agreement."

For ESS KAY FINCORP LIMITED

"RESOLVED FURTHER THAT Ms. Anagha Bangur, Company Secretary or Mr. Rajendra Kumar Setia,

Company Secretary

H.O. G-1&2, New Market, KhasaKothi Circle, Jaipur-302001
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Managing Director of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 03:

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 Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as "the Act") and in accordance with and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with all other applicable regulations, guidelines and clarifications thereon issued by any other statutory /regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, 15,093 (Fifteen Thousand and Ninety Three) Warrants, at such price being not less than the price mentioned hereinafter ("Issue Price"), to be convertible at the option of Warrant holders, into equivalent number of fully paid up Equity Share of the Company of face value of Rs.100 (Rupees Hundred only) each, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, at such price specified in Warrant Subscription Agreement dated 26th December, 2017 ("the Agreement"), to certain Mr. Rajendra Kumar Setia (hereinafter referred to as the "Proposed Allottee /Warrant holder"), in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

"**RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

1. Each Warrant shall be exercisable at an exercise price ("Exercise Price") of INR 12,467. 26 (Rupees Twelve Thousand Four Hundred and Sixty Seven and Twenty Six Paise) per Warrant.
2. The procedure of exercising warrant shall be in accordance with Clause No 04 of the Agreement.
3. The conversion ratio shall be in in accordance with Clause No 3.3 of the Agreement.
4. In case the Warrant holder do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 24 (Twenty Four) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
5. The said Warrants by itself do not give to the Warrant holder any rights of the Shareholders or Debenture holders of the Company.

For ESS KAY FINCORP LIMITED
Company Secretary

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"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said Warrants and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the RBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit."

By Order of the Board of Directors
For Ess Kay Fincorp Limited
(Erstwhile Ess Kay Auto Finance Private Limited)
For ESS KAY FINCORP LIMITED

Anagha Bangur Company Secretary
Company Secretary
Place: Jaipur
Date: 30th December, 2017
Registered Office:
G 1-2, NEW MARKET
KHASA KOTHI, JAIPUR -302001
Corporate Identity Number : U65923RJ1994PLC009051

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NOTES:

1. A member, entitled to attend and vote at the 2nd EGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. Proxy forms in order to be effective should be duly stamped, filled, signed and must be received at the registered office of the Company not less than 48 hours before commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Shareholder Queries:

   In case the shareholders' have any query relating to the Resolution or about the operations of the Company, you are requested to send the same to the Company Secretary at the Registered Office of the Company at least 48 hrs before the date of 2nd EGM so that the information can be made available at the meeting.

3. Members/proxies should bring the attendance slip duly filled for attending the 2nd EGM.

4. Members are requested to:

a) Notify the change in address if any, with Pin Code numbers immediately to the Company.

b) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent (RTA).

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Corporate Members intending to send their authorized representatives to attend 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 attend and vote on their behalf at the 2nd EGM.

7. The Register of Directors and key managerial personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the register of Contracts/ Arrangements in which the Directors are interested, maintained under section 189 of Companies Act, 2013 will be available for inspection by the members at the 2nd EGM.

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Company S

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8. All the documents referred to in the Notice and explanatory statements are open for inspection at the Registered Office of the Company on all working days from 10 AM to 5 PM upto the date of 2nd EGM.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

10. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Share Transfer Agents, (RTA), for consolidation of such folios into a single folio.

11. The Members may contact their respective depository participants for making nominations as permitted under Section 72 of the Companies Act, 2013.

12. Members are requested to send their demat/remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's RTA:-

    Registrar & Securities Transfer Agent:

    Bigshare Services Private Limited
    E-2/3, Ansa Industrial Estate Saki Vihar Road
    Saki Naka Andheri (East) Mumbai 400 072
    Mail ID:- babu@bigshareonline.com
    Contact: 022 4043 0289

13. The Notice of 2nd EGM will be displayed on the website of the Company at http://www.skfin.in/index.php and the other requirements as applicable will be duly complied with.

14. The Members who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically. For any communication, the shareholders may also send requests to the Company Secretary at [anagha.bangur@skfin.in].

For ESS KAY FINCORP LIMITED

Company Secr

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15. The route map showing the direction to reach the venue of AGM is attached at the end of the Report.

By Order of the Board of Directors
For Ess Kay Fincorp Limited
(Erstwhile Ess Kay Auto Finance Private Limited)
ESS KAY FIN
...ny Secretary
Anagha Bangur
Company Secretary
Place: Jaipur
Date: 30th December, 2017
Registered Office:
G 1-2, NEW MARKET
KHASA KOTHI, JAIPUR -302001
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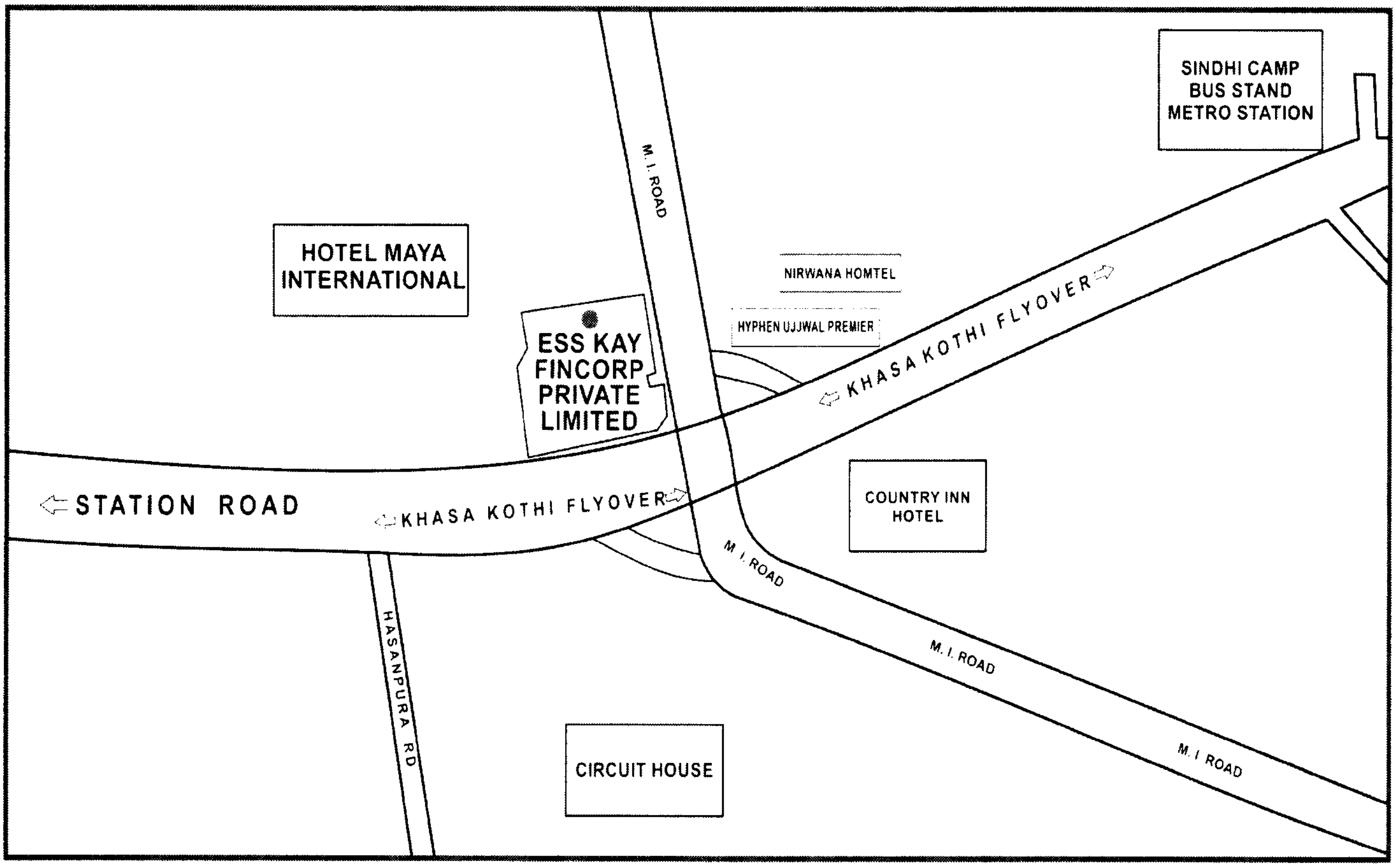
ROUTE MAP TO THE VENUE OF 2ND EXTRA ORDINARY GENERAL MEETING

Route map for the venue of the General Meeting



ESS KAY FINCORP LTD.

For ESS KAY FINCORP LIMITED

Company Secretary

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ANNEXURE TO THE NOTICE

The Explanatory Statement pursuant to section 102(1) and (2) of The Companies Act, 2013 with respect to the special business under Item no. 01 to Item no. 03 as set out in the notice is annexed hereto.

ITEM NO. 01

The existing Article of Association ("**AOA**") contains the features of Agreements executed between the Ess Kay Auto Finance and BanyanTree Growth Capital LLC ("**BT**"), which are no longer required to be associated with the AOA, as BT has sold his entire stake in the Company.

Additionally, Company need to adopt new set of AOA in line with the investment agreement dated November 7, 2017 ("**IA**"), executed between Ess Kay Fincorp Limited, Mr. Rajendra Setia ("**Promoter**"), and (1) Norwest Venture Partners X – Mauritius; (2) Karma Holdings Mauritius Limited; (3) Baring Private Equity India AIF; and (4) Evolvence India Fund II LTD (cumulatively the "**Investors**" and individually an "**Investor**").

Pursuant to the provisions of the Companies Act, 2013, the Company is required to obtain approval of its shareholders to adopt new set of AOA.

The Directors accordingly recommend the resolution at set out in Item No. 1 for your approval as a Special resolution. None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice except to the extent of their individual shareholding in the Company.

A copy of the AOA of the Company is available for inspection at registered office of the Company between 10:00 a.m. and 5:00 p.m. on all working days up to the date of the 2nd EGM.

ITEM NO. 02

As a part of the Shareholders Agreement dated 07th November, 2017 executed between Ess Kay Fincorp Limited and Norwest Venture Partners X – Mauritius and Karma Holdings Mauritius Limited and Baring Private Equity India AIF and Evolvence India Fund II LTD and Mr. Rajendra Kumar Setia ("the Agreement"), and based on recommendations of Nomination and Remuneration Committee, the Board of Directors, recommended the appointment of Mr. Rahul Bhasin having DIN- 00236867 as Nominee Director of the Company.

INFORMATION PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) REGARDING DIRECTOR SEEKING APPOINTMENT

Age	52 Years

For ESS KAY FINCORP LIMITED

Company

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Qualifications	Bachelor's degree in Commerce with Honors from the Shri Ram College of Commerce, Delhi University and a Post-Graduate Diploma in Management (MBA) from the Indian Institute of Management, Ahmedabad
Experience	• 25 years globe experience in Financial Services and Banking Industry. • Served as Director / Chairman on the Board of Directors of various corporates, both public and private like Inditrade Capital Limited, Mphasis limited, Hindustan Oil Exploration Company (HOEC) etc. • Was member bf Advisory Board of ING Group and was member of 3-person Global Asset Allocation Committee at Citigroup (AUM US$ 82 billion) • Baring International Board Member & Member of Baring Vostok PE Investment Committee • Set up new business across Asia, Latin America and Europe during his stint at Citigroup. • Guest Lecturer at Management Institutes including Harvard School and IIM Ahmedabad
Terms and conditions of appointment or re-appointment	As set out in Shareholders Agreement dated 07th November, 2017.
Last drawn remuneration	NIL
Date of first appointment on the Board	Not Applicable
No. of share held	Personally do not have any Share in the Company, but on behalf of Baring Private Equity India AIF he holds 15,963 equity shares in the Company.
Relationship with Directors, Managers & KMP	Not Related
Number of Board Meeting attended during FY 2017-18	NIL
Other Directorship	AURO MIRA ENERGY COMPANY PRIVATE LIMITED **(U40101TN2005PTC058237)** TA NETGABLES PRIVATE LIMITED **(U72900DL2003PTC122575)**
Chairman/ Member of the Committees of Boards of other companies	Not Applicable

INFORMATION PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

For ESS KAY FINCORP LIMITED

Company Secre...

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A brief Resume	Mr. Rahul Bhasin has more than 25 years globe experience in Financial Services and Banking Industry. He served as Director / Chairman on the Board of Directors of various corporates, both public and private like Inditrade Capital Limited, Mphasis limited, and Hindustan Oil Exploration Company (HOEC) etc. He was member bf Advisory Board of ING Group and was member of 3-person Global Asset Allocation Committee at Citigroup (AUM US$ 82 billion). He is member of Board & Baring Vostok PE Investment Committee of Baring International.
Expertise in specific functional areas.	Banking and Financial Industries.
Disclosure of relationships between directors inter-se	Not Related
Names of listed entities in which he also holds the directorship and the membership of Committees of the board	Not Applicable
Shareholding of non-executive directors.	Not Applicable

No Director, Key Managerial Personnel or their relatives except Mr. Rahul Bhasin having DIN- 00236867 is interested or concerned in the resolution set out at Item No.02 of the Notice.

Your Directors therefore, recommend the passing of the resolution proposed at Item No.02 of the Notice.

ITEM NO. 03

The details of the issue and other particulars as required in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Preferential Issue:

As required under Clause 6.3 of Shareholders Agreement dated November 07, 2017.

2. The total number of securities to be issued:

The Board intends to offer, issue 15,093 (Fifteen Thousand Ninety Three) warrants on preferential basis in accordance with all applicable laws.

For ESS KAY FINCORP LIMITED

Company Secretary

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3. Exercise Price:

The issue price of the said warrants shall be INR 12,467. 26 (Rupees Twelve Thousand Four Hundred and Sixty Seven and Twenty Six Paise) per Warrant.

4. The Offer:

Mr. Rajendra Kumar Setia indicated their intention to subscribe to the offer.

5. Relevant date:

The "Relevant Date" is Saturday, 30th December, 2017.

6. Shareholding Pattern before and after the Warrant Issue:

Investor	Pre		Post	
Promoter Group Shareholding	**No. of shares**	**% of the paid-up share capital on a fully diluted basis**	**No. of shares**	**% of the paid-up share capital on a fully diluted basis**
Rajendra Kumar Setia	1,80,283	51.37%	1,80,283	49.256%
Shalini Setia	15,792	4.50%	15,792	4.315%
Yash Setia	13	0.004%	13	0.004%
Bhajan Devi Setia	13	0.004%	13	0.004%
Rajendra Kumar Setia Warrants	-	-	15,093	4.124%
Investors' Shareholding				
Norwest Venture Partners X- Mauritius	85,824	24.46%	85,824	23.448%
Baring Private Equity India AIF	30,808	8.78%	30,808	8.417%
Karma Holdings Mauritius Limited	9,297	2.65%	9,297	2.540%
Evolvence India Fund II Limited	28,876	8.23%	28,876	7.889%
Other Shareholders' Shareholding				
Atul Arora	13	0.004%	13	0.004%
TOTAL	350,919	100%	3,66,012	100%

For ESS KAY FINCORP LIMITED

Company Secretary

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7. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

8. Conversion Ratio:

Each Warrant shall entitle the Promoter at its option, to subscribe to 1 (One) Equity Share of the Company subject to any adjustment for reclassification, bonus issues, share splits or such other dilutive events and the Warrants shall become exercisable at the Exercise Price on the Exercise Date determined in accordance with the terms of the Warrants as ascribed under this Agreement.

9. Exercise Date:

The Warrants shall, from the Closing Date i.e. 30th December, 2017, be exercised at any time and in any number of tranches prior to the earlier of:

- the date of further issuance of Securities/Equity Shares (including but not limited to any Proposed Issuance) made by the Board after Closing Date (other than issuances pursuant to the ESOP Plan); or
- the 2nd (Second) anniversary of the Closing Date.

Your Directors therefore, recommend the passing of the resolution proposed at Item No.03 of the Notice.

By order of the Board of Directors

For Ess Kay Fincorp Limited

(Erstwhile Ess Kay Auto Finance Private Limited)

For ESS KAY FINCORP LIMITED

Anagha

Company S

Anagha Bangur

Company Secretary

Place: Jaipur

Date: 30th December, 2017

H.O. G-1&2, New Market, KhasaKothi Circle, Jaipur-302001

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