SK FINANCE
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NOTICE

NOTICE is hereby given that the 25th Annual General Meeting ("AGM/ Meeting") of the members of Ess Kay Fincorp Limited (Erstwhile Ess Kay Auto Finance Private Limited) will be held on Saturday, 15th June, 2019 at 10:00 A.M. at registered office of the company at G 1-2, New Market, Khasa Kothi Circle, Jaipur – 302001 (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 01 - TO ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

ITEM NO. 02 - TO APPOINT A DIRECTOR IN PLACE OF MR. MUNISH DAYAL [HAVING DIN: 01683836], WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

SPECIAL BUSINESS:

ITEM NO. 03: TO AUTHORIZE BOARD TO BORROW MONEY IN EXCESS OF PAID UP CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY FROM RS. 2,500 CRORES TO RS. 3,250 CRORES UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT in supersession of the resolution by the members of the Company on 19th June, 2018 and pursuant to the provisions of Section 180(1)(c) and all 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 as per the directions/ guidelines issued by the Reserve Bank of India and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any concerned authorities (if any), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to borrow from time to time any sum or sum of money(ies) in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and

For ESS KAY FINCORP LIMITED

Company Secretary

conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether domestic or international, whether by way of mortgage, securitize, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company's assets and effects or properties including book debts (receivables) and the immovable property(ies) owned by the company, deposits or other security as they deem requisite for the purpose of the business of the Company, upto an amount of Rs. 3250 Crores (Rupees Three Thousand Two Hundred Fifty Crores only) notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) would exceed the aggregate of paid-up share capital, free reserves and securities premium of the Company that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized for borrowing from time to time as it may think fit, any sum or sums of money not exceeding Rs. 3250 Crores (Rupees Three Thousand Two Hundred Fifty Crores only) in Indian Rupees or equivalent thereof in any foreign currency(ies) in aggregate (including the monies already borrowed by the Company) and on such terms and conditions as the Board may deem fit, by way of loans or in any other form whatsoever from, or issue of Bonds and/or Debentures (including debt in nature of Debenture) or other Securities or Term Loans, Money Market Instruments, Commercial Papers and other like facilities in form of debt from Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto including delegating its powers under the resolution to give effect to this resolution and for matters connected therewith or incidental thereto."

ITEM NO. 04: TO AUTHORISE THE BOARD TO SELL, SECURITIZE, HYPOTHECATE, PLEDGE, MORTGAGE, CREATE CHARGE ON ALL OR ANY OF THE ASSETS OF THE COMPANY U/S 180(1)(a) OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013:

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

"**RESOLVED THAT** in supersession of the special resolution passed by the Members of the Company on 19th June, 2018 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and as per the directions/ guidelines issued by the Reserve Bank of India and the enabling provisions of the Memorandum of Association and Articles of

For ESS KAY FINCORP LIMITED

Company Secretary

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

Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any concerned authorities (if any), the members of the Company hereby accord their consent to the Board of Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to sell, securitize, hypothecate, pledge, mortgage, create charge from time to time, on movable and/or immovable, tangible and/or intangible properties/assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, for securing any loans and/or borrowings and/or advances and/or guarantees and/or any financial assistance whether all/any of such financial assistance taken or to be taken in foreign currency and/or rupee currency by the Company from any lender including without limitation, any bank, financial or other institutions, nonresident Indians, foreign institutional investors and/or public financial institutions as defined under Section 2(72) of the Act and/or Mutual Funds and/or any other persons, bodies corporates and/or eligible foreign lenders and/or any entity/entities and/or any other person(s) or institution(s) providing finance (for own lending purpose or repayment or loans or general corporate requirements) or in favour of trustees for debenture holders that may be appointed here after, as security for the debentures/bonds that may be issued by the Company and other person or persons together with interest, cost, charges, expenses and all other monies payable by the Company to the said lender(s) and/or for the purpose of securing the securities (comprising of fully/partly convertible and/or non-convertible debenture and/or any other debt instruments with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents to be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer /assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board of Directors and the trustees /lenders, up to an amount not exceeding Rs. 3250 Crores (Rupees Three Thousand Two Hundred Fifty Crores only) at any point of time."

RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank exclusive/prior/pari-passu/subsequent with/to the hypothecation/mortgages and/or charges already created or to be created by the company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto including delegating its powers under the resolution to give effect to this resolution and for matters connected therewith or incidental thereto."

For ESS KAY FINCORP LIMITED

Company Secretary

ITEM NO. 05: TO AUTHORISE BOARD FOR ISSUANCE OF NON - CONVERTIBLE DEBENTURES, IN ONE OR MORE TRANCHES FOR ONE YEAR

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 42, 71and other applicable provisions, if any, of the Companies Act, 2013 ("the **Act**")and the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Foreign Exchange Management Act, 1999, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India Act,1992 ("**SEBI**"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges ("**Stock Exchanges**") where the securities of the Company may be listed and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall include any Committee which the Board may have constituted / reconstituted or hereinafter constitute / reconstitute to exercise its powers including the powers conferred by this resolution) to offer, issue and allot, in one or more tranches Non-convertible Debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities etc. on private placement basis, during the period of one year from the date of passing of the Special Resolution by the Members, for an amount of Rs. 2500 Crore (Rupees Two Thousand Five Hundred Crores) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s) , including one or more company(ies), bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board may decide so, however, that the aggregate amount of funds to be raised by issue of NCDs, subordinate debentures, bonds, and/or other debt securities etc. shall not exceed the overall borrowing limits of the Company, as may be approved by the Members from time to time.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to determine and consider terms of issue of NCD that are appropriate and most beneficial to the Company including, without limitation, the class of investors to whom the NCDs are to be issued, timing, size, series/ tranches, issue price, tenor, interest rate, listing, if any, creation of security, appointment of debenture trustee(s) and other agency(ies) and to do all such acts and things and deal with all such matters and take all such steps as

For ESS KAY FINCORP LIMITED

Company Secretary

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

may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard and matters connected therewith or incidental thereto and to get the acts pursuance to power herein conferred executed through any committee of the Board, Director(s) and / or officer(s) of the Company."

ITEM NO. 06: TO APPROVE THE REVISION IN REMUNERATION OF MR.RAJENDRA KUMAR SETIA AS MANAGING DIRECTOR.

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 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association and all other applicable rules, Laws and acts (if any) 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, consent of the Members be and is hereby accorded to revise remuneration payable to Mr. Rajendra Kumar Setia (DIN : 00957374) Managing Director of the Company w.e.f. 1st April, 2019 for remaining period of the term of his office, as stated below:

Fixed Remuneration:

(a) Mr. Rajendra Kumar Setia shall be entitled to a fixed remuneration upto a maximum of Rs. 1,50,00,000/- (Rupees one crore and fifty lakhs only) per annum.

(b) The Board of Directors of the Company on the basis of recommendation of Nomination and Remuneration Committee of the Company shall have the authority to grant such increments to Mr. Rajendra Kumar Setia and/or revise the Salary and/or its components thereof, from time to time during the term of his employment, provided such increment and/or revision is carried out within the Fixed Remuneration Limit

Perquisites and Allowances:

Mr. Rajendra Kumar Setia shall be eligible for perquisites, allowances and all other benefits as per the HR policies of the Company, amended from time to time.

Performance Linked Bonus:

(a) In addition to Fixed Remuneration, Mr. Rajendra Kumar Setia shall also be entitled to performance linked bonus of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board for each Financial Year, within the overall limits as specified under Section 197 of the Act read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof), after taking into

For ESS KAY FINCORP LIMITED

Company Secretary

consideration various criteria, including the performance of Mr. Rajendra Kumar Setia and the performance of the Company.

(b) The total Performance Linked Bonus of a financial year shall not exceed 100% of the Total Fixed Remuneration of such financial year.

RESOLVED FUTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013, where in any Financial Year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto including delegating its powers under the resolution to give effect to this resolution and for matters connected therewith or incidental thereto."

ITEM NO. 07: TO APPROVE REMUNERATION PAYABLE TO MR. SAMEER ARORA (RELTAED PARTY)

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and 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 Memorandum of Association and 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,consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter called "**the Board**" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the Members be and is hereby accorded to increase the remuneration payable to Mr. Sameer Arora, being relative of Mrs. Shalini Setia, Whole Time Director of the Company appointed as Head-North Zone of the Company, in office or place of profit from Rs. 60,00,000 (Rupees Sixty Lakhs Only) to Rs. 1,00,00,000 (Rupees One Crore Only) with effect from 01st April, 2019.

RESOLVED FURTHER THAT Mr. Sameer Arora 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 in accordance with the company's HR policy but such benefits shall exclude Stock Options under the ESOP Scheme of the Company.

For ESS KAY FINCORP LIMITED

Company Secretary

RESOLVED FURTHER THAT the Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mr. Sameer Arora 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."

DATE: 03rd MAY, 2019
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR ESS KAY FINCORP LIMITED
(ERSTWHILE ESS KAY AUTO FINANCE PRIVATE LIMITED)

For ESS KAY FINCORP LIMITED

Company Secretary
ANAGHA BANGUR
COMPANY SECRETARY
MEMBERSHIPNO.31263
REGISTERED OFFICE:
G 1-2, NEW MARKET, KHASA KOTHI, JAIPUR -302001
CIN: U65923RJ1994PLC009051

NOTES:

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

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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.

3. PROXY FORMS IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, FILLED, SIGNED AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. (*A COPY OF THE PROXY FORM IS ANNEXED TO THIS ANNUAL REPORT 2018-19*).

4. Members/proxies attending the meeting should bring the attendance slip duly filled for attending the AGM.

5. Members are requested to:

   a) Notify the change in address if any, with Pin Code numbers immediately to the Company and to the Registrar and Share Transfer Agent.
   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').
   c) Bring their copy of the Annual Report and Attendance Slip with them at the AGM.

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

KarvyFintechPvt. Ltd.
305, New Delhi House,
27, Barakhamba Road, New Delhi 110 001
Contact Person: John Mathew
P: +91 011 43681700/43681702/9873886235
EMAIL ID: john.mathew@karvy.com

For ESS KAY FINCORP LIMITED

Company Secretary

7. 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 certified copy of the Board Resolution or Power of Authority to the Company authorizing their representative(s) to attend and vote on their behalf at the AGM.

8. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM

9. 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 10:00 A.M. to 05:00 P.M. upto the date of AGM.

10. In terms of Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Munish Dayal [DIN: 01683836] Director of the company, retires by rotation at the ensuing meeting & being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.

11. 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.

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

13. Annual Report 2018-19 and AGM Notice is available at the website of the Company at http://www.skfin.in/disclosures.php

14. Non Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier

15. The members, who have not registered their email address so far, are requested to register their e-mail address ***with your depository participant*** for receiving all communications including Annual

For ESS KAY FINCORP LIMITED
Company Secretary

Saath Aapke... Hamesha

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].

16. Relevant documents referred to in the proposed resolutions are available for inspection by members at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days upto the date of the AGM.
17. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
18. The route map showing the direction to reach the venue of AGM is attached at the end of the Report.

DATE: 03rd MAY, 2019
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR ESS KAY FINCORP LIMITED
(ERSTWHILE ESS KAY AUTO FINANCE PRIVATE LIMITED)

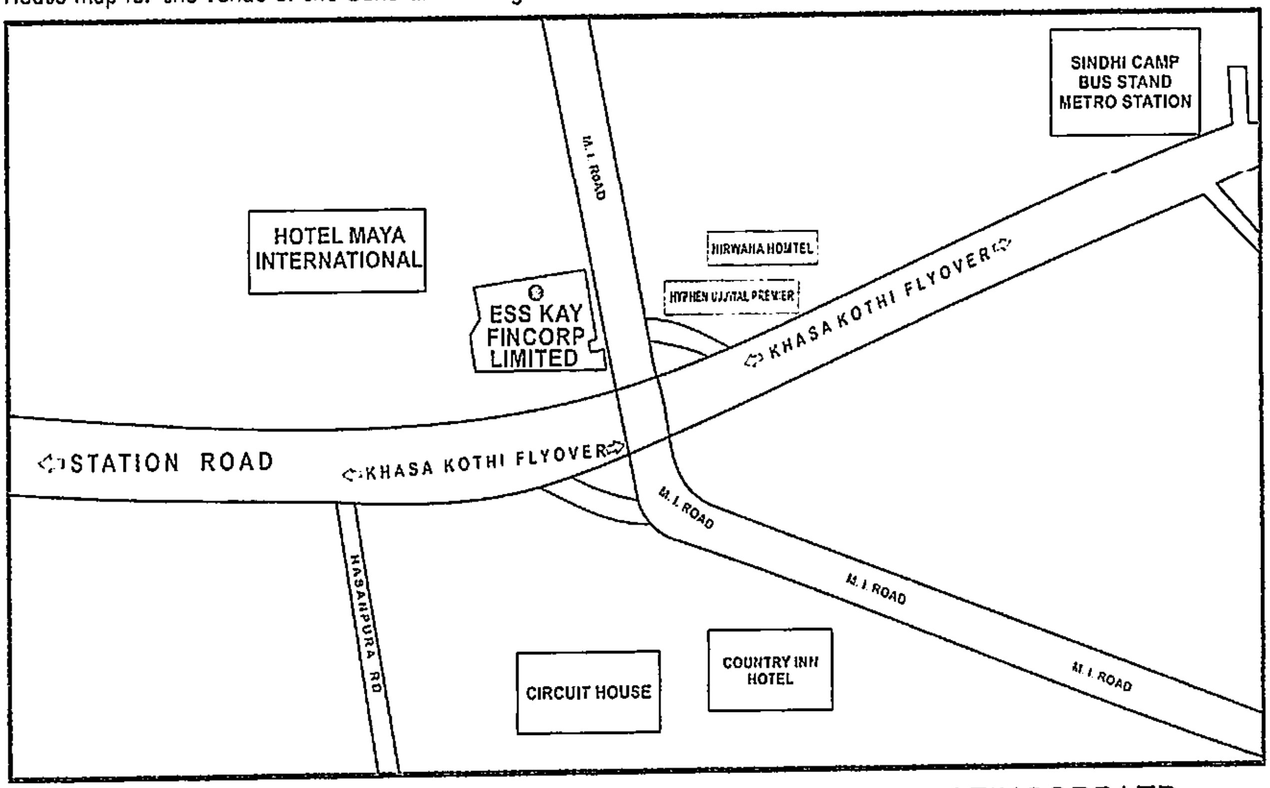
For ESS KAY FINCORP LIMITED

Company Secretary

ANAGHA BANGUR
COMPANY SECRETARY
MEMBERSHIP NO.31263
REGISTERED OFFICE:
G 1-2, NEW MARKET, KHASA KOTHI, JAIPUR -302001
CIN: U65923RJ1994PLC009051

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

Route map for the venue of the General Meeting



ESS KAY FINCORP LTD.

... 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

SK FINANCE
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THE EXPLANATORY STATEMENT PURSUANT TO 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. 03

The Members had authorized the Board of Directors of the Company ("Board", which term shall include any Committee therof which the Board may have, constituted or may hereinafter constitute to exercise its powers, including powers conferred by this resolution) to borrow from time to time a sum not exceeding Rs. 2500 Crore, on such terms and conditions as it may deem fit under Section 180(1)(c) of the Companies Act, 2013 ("the Act") vide resolution passed at their 01/2018-19 EGM held on 19th June, 2018.

Based on the projected business in the Company for Financial Year 2019-20, the overall borrowing powers are proposed to be enhanced to Rs. 3250 crore. This also factors in the need for creating additional back up lines for liquidity purposes, hence the credit facilities from Banks are also being enhanced.

As per the provisions of Section 180(1)(c) of the Act, a company cannot borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid- up share capital, free reserves and securities premium, unless approval of the Members is obtained by way of a Special Resolution.

The Board has recommended revision in the borrowing limits, outstanding at any point of time under section 180(1)(c) of the Act, from Rs. 2500 Crore to Rs. 3250 Crore, as set out in the resolution for approval of the Members.

The Board recommends the Special Resolution set forth in Item No. 03 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned / interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 04

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where

For ESS KAY FINCORP LIMITED

Company Secretary

FINANCE
Saath Aapke... Hamesha

the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and Book Debts by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Act), for the purposes of securing the loan/credit facilities extended by them to the Company.

Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and Book Debts including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Act.

In view of the revision in the borrowing limit as set out in Item No.04, the Board recommends a revision in the limit up to which charge can be created on assets/properties in line with the revised borrowing limit.

The Board recommends the Special Resolution set forth in Item No. 04 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned / interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 05

Based on projected long term borrowings taking into consideration, scheduled maturities and retaining flexibility for inter-changeability between bank loans and non-convertible debentures ("NCDs") of the Company, it is proposed to borrow during one year by way of issuing NCDs uptoRs. 2500 Crore on an annual basis, in one or more tranches on a private placement basis. This limit will be tracked on the basis of actual allotted amount of NCDs during one year.

It may be noted that Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, as amended from time to time, allows a company to pass a previous special resolution once in a year for all the offer or invitation for NCDs to be made during the year through a private placement basis in one or more tranches.

For ESS KAY FINCORP LIMITED

Company Secretary

Consent of the Members is therefore sought in connection with the aforesaid issue of NCDs/ bonds from time to time and they are requested to authorize the Board to issue NCDs / bonds during one year on a private placement basis upto Rs. 2500 Crore as stipulated above, in one or more tranches.

The Board recommends the Special Resolution set forth in Item No.05 of the Notice for approval of the Members.

As required under Rule 14(1) of the Companies (Prospects and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

Particulars of the offer including date of passing of Board resolution	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative for an amount not exceeding in aggregate Rs. 2500 Crore in one or more tranches on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board/Committee of Directors/any person duly authorized by the Board. Date of passing Board Resolution: May 03, 2019.
Kinds of securities offered and the price at which security is being offered	Secured or Unsecured Redeemable NCDs whethercumulative and/ or non-cumulative at premium, discount or at par, as may be determined by the Board/Committee of Directors/any person duly authorized by the Board.
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Since the issuance would be in one or more tranches, price will be determined by the Board/Committee of Directors/any person duly authorized by the Board in accordance with the prevailing market conditions at the time of issue.
Name and address of valuer who performed valuation	Not applicable in case of NCDs.
Amount which the company intends to raise by way of such securities	Rs. 2500 Crores
Material terms' of raising such securities	Since the issuance would be in one or more tranches, material terms will be determined by the Board/Committee of Directors/any person duly authorized by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable law for the time being in force.

For ESS KAY FINCORP LIMITED

Company Secretary

Proposed time schedule	One year (From 15th June, 2019 to 14th June, 2020)
Purposes or objects of offer	For the purpose of onward lending, financing, refinancing the existing indebtedness of the Company (payment of the interest and/or repayment /prepayment of principal of borrowings)/ General Corporate Purposes. The Unsecured NCDs may be in the nature of Subordinated Debt and will be utilized in accordance with Statutory and regulatory requirements including requirements of RBI.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
Principle terms of assets charged as securities	The principal amount of the Secured NCDs to be issued together with all interest due on the NCDs in respect thereof shall be secured by way of exclusive and/or paripassu charge in favour of the Debenture Trustee on specific present and/or future receivables/assets of our Company as may be decided mutually by the Company and the Debenture Trustee. Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure atleast 100% asset cover for the Secured NCDs (along with the interest due thereon).

The Board recommends the Special Resolution set forth in Item No. 05 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned / interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 06

The Company has delivered a strong performance over the past fiscal year, creating significant shareholder value. There is now clear strategic direction to drive competitive growth through a resilient business model.

For ESS KAY FINCORP LIMITED

Company Secretary

Saath Aapke... Hamesha

Based on the recommendation of the Nomination and Remuneration Committee at their meeting held on 02nd May, 2019, the Board of the company, in their meeting held on 03rd May, 2019 has recommended to increase the remuneration payable to Mr. Rajendra Kumar Setia, Managing Director of the Company, applicable from the 1st April 2019. The detail of remuneration is mentioned in the resolution itself and reproduced herein below:

Fixed Remuneration:

(a) Mr. Rajendra Kumar Setia shall be entitled to a fixed remuneration upto a maximum of Rs. 1,50,00,000/- (Rupees one crore and fifty lakhs only) per annum

(b) The Board of Directors of the Company on the basis of recommendation of Nomination and Remuneration Committee of the Company shall have the authority to grant such increments to Mr. Rajendra Kumar Setia and/or revise the Salary and/or its components thereof, from time to time during the term of his employment, provided such increment and/or revision is carried out within the Fixed Remuneration Limit

Perquisites and Allowances:

Mr. Rajendra Kumar Setia shall be eligible for perquisites, allowances and all other benefits as per the HR policies of the Company, amended from time to time.

Performance Linked Bonus:

(a) In addition to Fixed Remuneration, Mr. Rajendra Kumar Setia shall also be entitled to performance linked bonus of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board for each Financial Year, within the overall limits as specified under Section 197 of the Act read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof), after taking into consideration various criteria, including the performance of Mr. Rajendra Kumar Setia and the performance of the Company.

(b) The total Performance Linked Bonus of a financial year shall not exceed 100% of the Total Fixed Remuneration of such financial year.

Except for the aforesaid revision in the remuneration, all other terms and conditions of his appointment as Managing Director of the Company as approved by the members shall remain unaltered. The existing Agreement including the draft Amendment Agreement to be entered into between the Company and Mr.Rajendra Kumar Setia for this purpose, are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 10.00 a.m and 05.00 p.m. upto the date of AGM. The Board of Directors recommends the resolution no. 06 for approval by Members.

For ESS KAY FINCORP LIMITED

Company Secretary

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E-mail : info@skfin.in I Website : www.skfin.in
CIN : U65923RJ1994PLC009051 I GSTIN : 08AAACE5115F1Z2

Except for Mr. Rajendra Kumar Setia and Mrs. Shalini Setia, Directors of Company, none of the other Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolutions set out at Item No. 6 of the Notice.

The relevant details as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard") is given in Annexure-1.

The Board recommends the Ordinary Resolutions set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 07

Mr. Sameer Arora had joined the Company as State Head-North and was later designated as Chief Operating Officer in the Company.

At present he is designated as Head-North Zone. Since Mr. Sameer Arora is the relative of Mrs. Shalini Setia, Whole Time Director of the company pursuant to section 2(76) of the Companies Act, 2013, the payment of Remuneration to Mr. Sameer Arora will require the approval of the Members of the Company in General Meeting under section 188 of the Companies Act, 2013.

His contribution towards the growth of the company is significant & in the interest of the company, his longer association with the company is much needed, in order to retain his services and in view of the highly competitive employment market which currently prevails, your Directors felt desirable that the compensation paid to the aforesaid person should be revised, more or less with the remuneration drawn by their counterparts in the country.

The Board considers that his association for further tenure would be immense benefit to the company and it is advisable to payhim salary in light of responsibilities assigned to them to remuneration not exceeding Rs. 1 Crore per annum.

Hence the Company is hereby seeking approval of the members by way of Ordinary Resolution in accordance with the provisions of section188 of the Act.

The details of Contract with Mr. Sameer Arora (Related party) are given below:

Name of Related Party	Nature of Relationship	The nature, particulars of the contract or arrangeme	Duration of the contract	Any advance paid or received for the contract	The manner of determining the pricing and	Whether all factors relevant to the contract	Any other information relevant or important

For ESS KAY FINCORP LIMITED

Company Secretary

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		nt and The material terms of the contract or arrangement including the value, if any:		or arrangement, if any	other commercial terms both included as part of contract and not considered as part of the contract	have been considered, if not, the details of factors not considered with the rationale for not considering those factors	for the Board to take a decision on the proposed transaction
Sameer Arora	Brother of MsShalini Setia (Whole Time Director&of the Company)	Approval of remuneration paid to Mr. Sameer Arora in Office or place of profit for the period from 01st April 2019 to 31st March, 2020 at a remuneration of Rs. 48.3 Lacs/- p.a.	Regular	N.A.	All business transactions would be carried out as part of business requirements of the Company. Further the Company is also subject to pricing norms prevailing in the country.	Yes	Nil

The transaction entered into Mr. Sameer Arora is at arm's length price. The Audit Committee has recommended the revision in remuneration of Mr. Sameer Arora at their meeting held on 02nd May, 2019 and The Board of Directors of the Company have considered the increase in remuneration at their respective meeting held on 03rd May, 2019 and approved the Contract/arrangement with Mr. Sameer Arora (Related Party).

The Board of Directors recommends the resolutions set out at item no. 07 of the Notice for the approval by the members as Ordinary Resolution.

For ESS KAY FINCORP LIMITED

Company Secretary

SK FINANCE
Saath Aapke... Hamesha

Save and except, Mrs. Shalini Setia, being relative of the appointee, none of the Directors or their relatives, is anyway, concerned or interested, financially or otherwise, in the aforesaid resolution.

DATE: 03rd MAY, 2019
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR ESS KAY FINCORP LIMITED
(ERSTWHILE ESS KAY AUTO FINANCE PRIVATE LIMITED)

For ESS KAY FINCORP LIMITED

Company Secretary

ANAGHA BANGUR
COMPANY SECRETARY
MEMBERSHIP NO.31263
REGISTERED OFFICE:
G 1-2, NEW MARKET, KHASA KOTHI, JAIPUR -302001
CIN: U65923RJ1994PLC009051

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Saath Aapke... Hamesha

Annexure-1

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

Age	50 Years
Qualifications	B. Sc. Form Rajasthan University.
Experience	Mr. Rajendra Kumar Setia, the Managing Director of the company is having a wide experience of more than 25 years in finance industry and vehicle finance. He is the promoter of the company. He is also the President of Rajasthan Finance Companies Association, institution for representing interest of finance companies in the State of Rajasthan.
Terms and conditions of appointment or re-appointment	All the term and conditions of appointment will remain same except remuneration payable to Mr. Rajendra Kumar Setia, Managing Director.
Details of remuneration sought to be paid	Refer explanatory statement to Item No. 06
Last drawn remuneration	INR 8400,000 per annum
Date of first appointment on the Board	November 21,1994 (Since Incorporation)
No. of share held	9601097 fully paid up equity shares of Rs. 02 each
Relationship with Directors, Managers & KMP	Related with Mrs. Shalini Setia (Spouse)
Number of Board Meeting attended during FY 2018-19	10 (Ten)
Other Directorship	NIL
Chairman/ Member of the Committees of Boards of other companies	Not Applicable

For ESS KAY FINCORP LIMITED

Company Secretary

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