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NOTICE

NOTICE is hereby given that the Fourth Extraordinary General Meeting of Ess Kay Fincorp Private Limited (Erstwhile Ess Kay Auto Finance Private Limited) for the financial year 2016-17 will be held on Monday the 20th day of March, 2017 at 10.00 a.m at its Registered Office situated at G-1 & 2 New Market Khasa Kothi, Jaipur 302001 (Rajasthan) to transact the following businesses:

SPECIAL BUSINESS:

Item No- 1 – To approve the conversion of loan into equity and in this regard to consider and if deemed fit to pass with or without modification(s) the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Section 62(3) of the Companies Act, 2013 read with The Companies (Share Capital and Debentures) Rules, 2014 (including any re-enactment(s) and modification (s) for the time being in force) and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and medication(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent 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(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding INR 1200 Crores (INR Twelve Hundred Crores), consistent with the

For ESS KAY FINCORP PVT. LTD.
Company Secretary

ESS KAY FINCORP PVT. LTD.
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Corporate Identity Number : U65923RJ1994PTC009051

existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

1. the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
2. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;
3. the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects.
4. In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders.
5. The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

For ESS KAY FINCORP PVT. LTD.

Company Secretary

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RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

BY ORDER OF BOARD OF DIRECTORS
FOR ESS KAY FINCORP PRIVATE LIMITED
(ERSTWHILE ESS KAY AUTO FINANCE PRIVATE LIMITED)
For ESS KAY FINCORP PVT. LTD.

Company Secretary

[ANAGHA BANGUR]
COMPANY SECRETARY
PLACE: JAIPUR
DATE: JANUARY 23, 2017

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies, to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited at the registered of office of the company not less than 48 hours before the commencement of the meeting.

2. Members are requested to bring their Attendance Slip while attending the Extra Ordinary General Meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4. To support the 'Green Initiative', the members who have not registered their e-mail address are requested to register the same and to intimate the changes, if any in their address and e-mail-ID to the Company/or Registrar and Share Transfer Agent for better communication in future and as part of effective Corporate Governance.

5. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depositary Participant with whom they are maintaining their De-mat Account. Members holding shares in physical form can submit their PAN to the Company.

6. Members holding shares in de-mat form are requested to write their DP ID and Client ID and those holding Shares in Physical form are requested to write their Folio Numbers on the attendance slip for attending the meeting.

7. For any assistance or information about shares etc., members may contact the Company or the Registrars.

8. Members are requested to quote their Folio Number/De-mat Number and contact details such as email address, contact number and complete address in all correspondences with the Company or its Registrars.

9. 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.

For ESS KAY FINCORP PVT. LTD.

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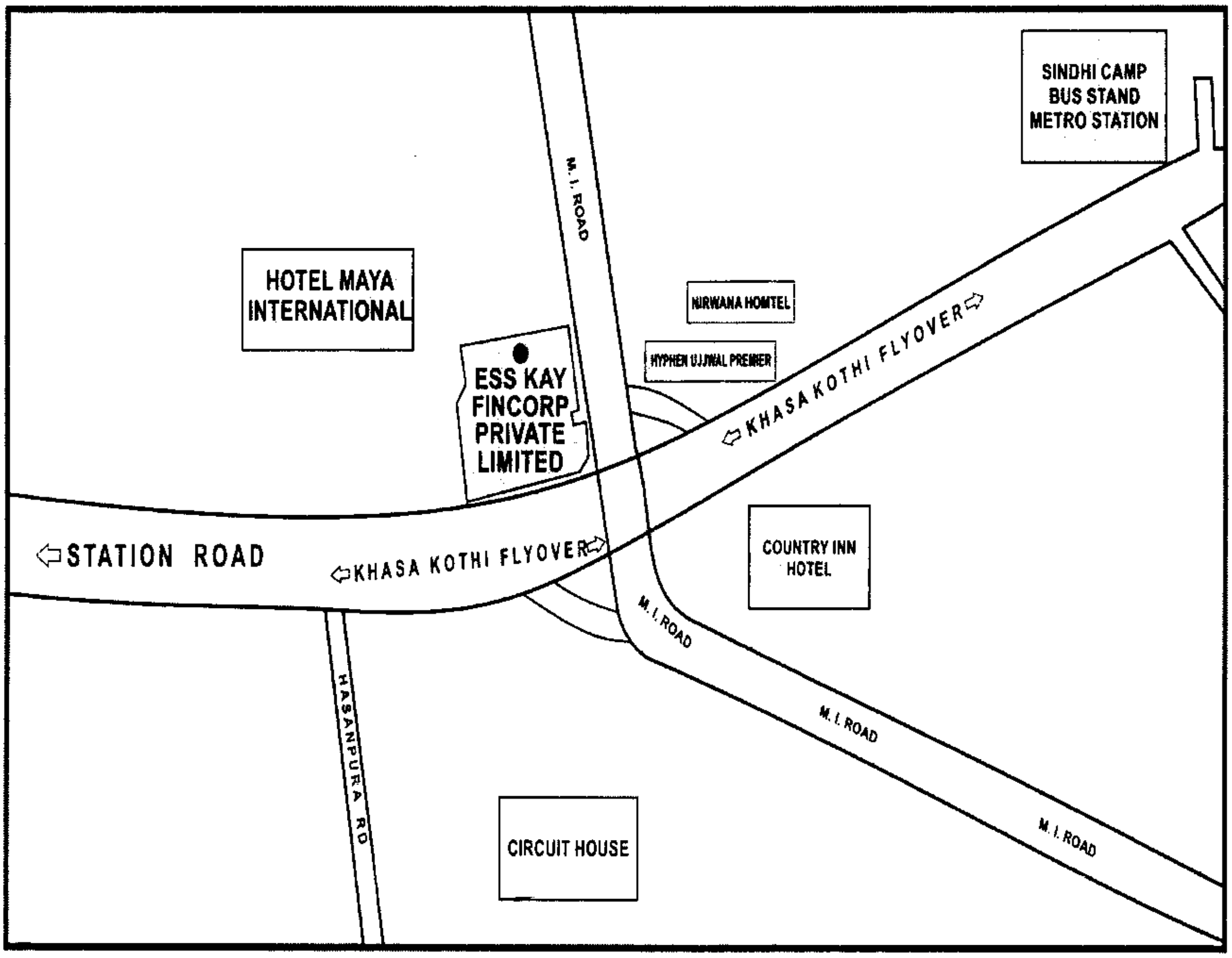
Venue of the meeting:

G 1-2, New Market, Khasa Kothi, Jaipur-302001

Landmark: Near Adarsh Plaza

Route Map: The Mark indicate the venue of General Meeting

Route map for the venue of the General Meeting



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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO.1

In terms of the provisions of Section 180(1)(c), the shareholders of the Company have already accorded approval to the Board of Directors of the Company to borrow money/ moneys upto an amount of ` 1200 Crores by passing a Special Resolution on 27th July, 2016.

In line with the regulatory changes in the recent past, and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made there-under to enable the Banks and Financial Institutions (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

Accordingly, the Board recommends the resolution as set out in Item No. 1, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the Financial Institutions/Banks under the financing documents already executed or to be executed in respect of the Financial Assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

Since decisions for raising the Financial Assistances or agreeing to terms and conditions for raising the Financial Assistances (including option to convert loan into equity) are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved, hence this resolution.

For ESS KAY FINCORP PVT. LTD.

Company Secretary

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Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/concerned in this resolution, except to their respective shareholdings in the Company, if any.

Consent of the shareholders by way of a Special Resolution is required in this regard. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

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

For ESS KAY FINCORP PVT. LTD.

Company Secretary

[ANAGHA BANGUR]
COMPANY SECRETARY
PLACE: JAIPUR
DATE: JANUARY 23, 2017

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AS SPECIAL RESOLUTION AT FOURTH EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ESS KAY FINCORP PRIVATE LIMITED FOR THE F.Y. 2016-17 HELD ON MONDAY THE 20TH DAY OF MARCH, 2017 COMMENCED AT 10:00 A.M AND CONCLUDED AT 11:00 A.M AT REGISTERED OFFICE OF THE COMPANY AT G-1 & 2 NEW MARKET, KHASA KOTHI JAIPUR.

ITEM NO. 01 TO APPROVE THE CONVERSION OF LOAN INTO EQUITY

"**RESOLVED THAT** pursuant to Section 62(3) of the Companies Act, 2013 read with The Companies (Share Capital and Debentures) Rules, 2014 (including any re-enactment(s) and modification (s) for the time being in force) and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and medication(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent 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(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding INR 1200 Crores (INR Twelve Hundred Crores), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

1. the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
2. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up

For ESS KAY FINCORP PVT. LTD.

Company Secretary

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equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;

3. the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects.
4. In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders.
5. The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

CERTIFIED TRUE COPY

FOR ESS KAY FINCORP PRIVATE LIMITED
(ERSTWHILE ESS KAY AUTO FINANCE PRIVATE LIMITED)

For ESS KAY FINCORP PVT. LTD.

Company Secretary

COMPANY SECRETARY
DATE: 20TH MARCH, 2017
PLACE: JAIPUR

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CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT IN RELATION TO ITEM NO. 01 PASSED AS SPECIAL RESOLUTION IN FOURTH EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ESS KAY FINCORP PRIVATE LIMITED FOR THE F.Y. 2016-17 HELD ON MONDAY THE 20TH DAY OF MARCH, 2017 COMMENCED AT 10:00 A.M AND CONCLUDED AT 11:00 A.M AT REGISTERED OFFICE OF THE COMPANY AT G-1 & 2 NEW MARKET, KHASA KOTHI JAIPUR.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO.1

In terms of the provisions of Section 180(1)(c), the shareholders of the Company have already accorded approval to the Board of Directors of the Company to borrow money/ moneys upto an amount of ₹1200 Crores by passing a Special Resolution on 27th July, 2016.

In line with the regulatory changes in the recent past, and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made there-under to enable the Banks and Financial Institutions (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

Accordingly, the Board recommends the resolution as set out in Item No. 1, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the Financial Institutions/Banks under the financing documents already executed or to be executed in respect of the Financial Assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

PVT. LTD.

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Since decisions for raising the Financial Assistances or agreeing to terms and conditions for raising the Financial Assistances (including option to convert loan into equity) are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved, hence this resolution.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/concerned in this resolution, except to their respective shareholdings in the Company, if any.

Consent of the shareholders by way of a Special Resolution is required in this regard. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

CERTIFIED TRUE COPY

FOR ESS KAY FINCORP PRIVATE LIMITED
(ERSTWHILE ESS KAY AUTO FINANCE PRIVATE LIMITED)

COMPANY SECRETARY
DATE: 20TH MARCH, 2017
PLACE: JAIPUR

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