NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2019-20 Extra-Ordinary General Meeting ("**EGM/Meeting**") of the members of Ess Kay Fincorp Limited (Erstwhile Ess Kay Auto Finance Private Limited) ("**The Company**") will be held at shorter notice on Friday, November 15th, 2019 at 5:50 pm at Plot No. 36, Dhuleshwar Garden, Jaipur – 302001 (Rajasthan) to transact the following business:

This notice of meeting is given pursuant to Sections 42 and 62 of the Companies Act, 2013 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) in accordance with the Articles of Association of the Company.

SPECIAL BUSINESS:

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

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

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the other relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time) ("**Act**") and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the applicable clauses of the Share Subscription Agreement dated November 15, 2019 ("**Share Subscription Agreement**") executed amongst Norwest Venture Partners X – Mauritius, Evolvence India Fund III Ltd, TPG Growth IV SF Pte. Ltd. (collectively referred to as "**Investors**"), the Company and Mr. Rajendra Kumar Setia, approved by the directors of the Company at its meeting held on November 9, 2019, the consent of the members of the Company be and is hereby accorded to offer, issue, and allot to the Investors, 2,178,710 (Two Million One Hundred and Seventy Eight Thousand Seven Hundred and Ten) equity shares of face value of INR 02 (Rupees Two) each, at a price of INR 1078.62 (Rupees One Thousand Seventy Eight and Paise Sixty Two) per equity share including premium of INR 1076.62 (Rupees One Thousand Seventy Six and Paise Sixty Two) per equity share ("**New Shares**") for an aggregate subscription amount of approximately INR 2,350,000,180.20 (Rupees Two Billion Three Hundred and Fifty Million One Hundred and Eighty and Paise Twenty) ("**Subscription Amount**"), on private placement basis on such terms and conditions as mentioned in the Share Subscription Agreement, the explanatory statement hereto and offer letter in Form PAS-4 to the Investors in accordance with the table below:

Investor	No. of Subscription Shares	Subscription Amount (INR)	DP Details		
			DP ID	Client ID	DP Name

For ESS KAY FINCORP LIMITED

Company Secretary

SK FINANCE
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Investor	No. of Subscription Shares	Subscription Amount (INR)	DP Details		
			DP ID	Client ID	DP Name
TPG Growth IV SF Pte. Ltd.	1,316,497	1,419,999,994.14	IN300054	10098433	Citibank
Norwest Venture Partners X – Mauritius	630,435	679,999,799.70	IN303173	20003871	Kotak Mahindra Bank Limited
Evolvence India Fund III Ltd	231,778	250,000,386.36	IN303719	11060105	Edelweiss Broking Limited
Total	**2,178,710**	**2,350,000,180.20**			

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

RESOLVED FURTHER THAT (i) the shareholders take note of the separate bank account with RBL Bank, Mumbai branch, for the purpose of receiving the aforesaid subscription amounts; and (ii) the valuation report dated 11th November, 2019, issued in accordance with the requirements of the Act and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 issued by Jigar Shah, Chartered Accountant and Registered Valuer, having address at B-801, Gopal Palace, Nr. Shiromani Complex, Nehru Nagar, Ahmedabad-380015 placed at the meeting.

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

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

For ESS KAY FINCORP LIMITED

Company Secretary

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Saath Aapke... Hamesha

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to file all the relevant forms and ancillary documents in relation thereof with the relevant Registrar of Companies, the relevant authorized dealer bank and Reserve Bank of India (including but not limited to filing the Form PAS-3 and the FC-GPR), and to take such steps and to do all such other acts, deeds, matters and things as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the New Shares.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to sign the certified true copies of the above resolutions. A certified true copy of the above resolutions be delivered to the Investors for their record.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by Directors of the Company, may be furnished to any relevant person(s)/ authority (ies) as and when required."

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 Secretary

Ms. Anagha Bangur
Company Secretary
Membership No.: 31263

Place: Jaipur
Date: 15.11.2019

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 EGM 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. 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.**

3. **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.**

4. 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 (forty eight) hours before the date of EGM so that the information can be made available at the meeting.

5. Members/proxies/Authorized Representatives attending the meeting should bring the attendance slip duly filled for attending the EGM.

6. 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').

7. 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 at the meeting.

8. 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 EGM.

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. up to the date of EGM.

10. 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.

For ESS KAY FINCORP LIMITED

Company Secretary

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 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:-

Registrar & Securities Transfer Agent:
Karvy Fintech Pvt. 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

13. The Notice of EGM will be displayed on the website of the Company at http://www.skfin.in/index.php .

14. The EGM is being convened at a shorter notice, after obtaining the consent, in writing from majority in number of members who represent not less than ninety-five per cent of paid-up share capital, pursuant to the provisions of Section 101 of the Companies Act, 2013.

15. 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.

16. The route map showing the direction to reach the venue of EGM 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)

For ESS KAY FINCORP LIMITED
Company Secretary

Ms. Anagha Bangur
Company Secretary
Membership No.: 31263

Place: Jaipur
Date: 15.11.2019

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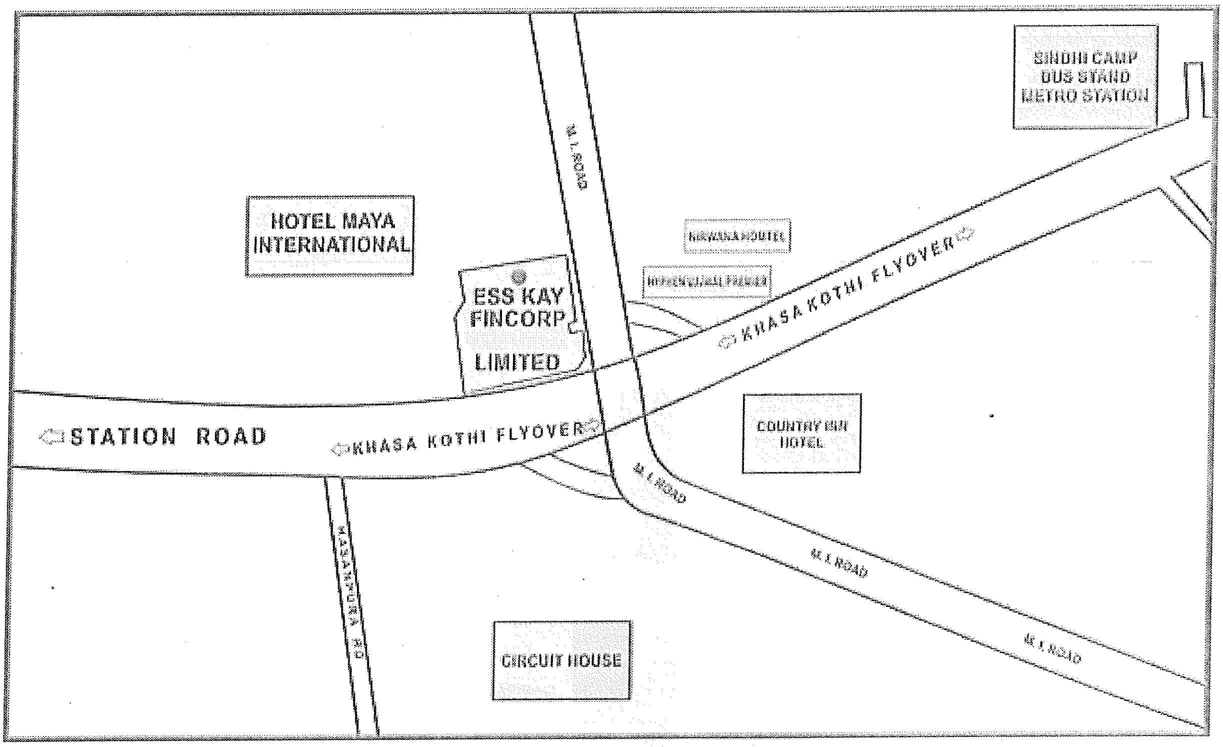
Saath Aapke... Hamesha

ROUTE MAP TO THE VENUE OF EGM:



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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EXPLANATORY STATEMENT UNDER 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.1

The Company is proposing to issue equity shares on private placement basis to TPG Growth IV SF Pte. Ltd, Norwest Venture Partners X – Mauritius and Evolvence India Fund III Ltd, (collectively referred to as "**Investors**") on the terms and conditions as set out in the Share Subscription Agreement and the private placement offer letter in Form PAS-4.

The disclosures required pursuant to Section 42 and 62(1)(c) of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus of Securities) Rules, 2014 are as below:

a) The objects of the issue: Expansion of the loan portfolio of the Company, and for other business purposes as set out in the business plan of the Company, or to fill the general corporate requirements in such manner as may be approved by the Investors.
b) The total number of shares or other securities to be issued: 2,178,710 Equity Shares
c) Kinds of securities offered: Equity Shares
d) The price or price band at/within which the allotment is proposed: INR 1078.62
e) Premium: INR 1076.62
f) Amount which the company intends to raise by way of such securities is INR 2,350,000,180.20(Rupees Two Billion Three Hundred Fifty Million One Hundred Eighty and Twenty Paise).
g) Basis on which the price has been arrived at along with report of the registered valuer: As per valuation report dated 11th November, 2019 issued by Jigar Shah, Chartered Accountant and Registered Valuer, having address at B-801, Gopal Palace, Nr. Shiromani Complex, Nehru Nagar, Ahmedabad-380015. Calculation is on the basis of Comparable Companies Quoted Multiples Methods.
h) Relevant date with reference to which the price has been arrived at: Valuation is based on the details provided by the management of the Company in the form of audited reports for the year ended March 31, 2019 and provisional financial as on September 30, 2019.
i) The class or classes of persons to whom the allotment is proposed to be made:
   - Norwest Venture Partners X – Mauritius – Non Resident, Company
   - Evolvence India Fund III Ltd. - Non Resident, Company
   - TPG Growth IV SF Pte. Ltd- Non Resident Limited Liability Company
j) Date of passing of Board Resolution: 15th November, 2019
k) Intention of promoters, directors or key managerial personnel to subscribe to the offer: None of the Promoters, Directors or Key Managerial Personnel has any intention to subscribe to the offer.
l) The proposed time within which the allotment shall be completed: The allotment will be made within 60 days of receipt of the application money.
m) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

For 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

The shareholding as set out below reflects the completion of subscription of equity shares by the Investors:

Name of Shareholders	No. of equity shares already held	No. of equity shares proposed to be offered	Percentage of post preferential offer capital (on fully diluted basis)
TPG GrowthIV SF Pte. Ltd.	30,72,538	13,16,497	16.09%
Norwest Venture Partners X–Mauritius	56,46,047	6,30,435	23.01%
Evolvence India Fund III Ltd	0	2,31,778	0.85%
Total	**87,18,585**	**21,78,710**	**39.95%**

n) The change in control, if any, in the company that would occur consequent to the preferential offer: There will not be any change in control of the Company consequent to the private placement.

o) The number of persons to whom allotment of shares on preferential basis has already been made during the year, in terms of number of securities as well as price: During the financial year 2019-20 company has not made any allotment of shares on preferential basis.

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

q) The pre issue and post issue shareholding pattern of the Company in the following format:

Sr. No.	Category	Pre Issue		PostIssue	
		No. of Equity Shares held	% of shareholding	No. of Equity Sharesheld	% of shareholding
A	**Promoters' holding**				
1	**Indian**				
	Individual(s)*	1,10,74,196	44.61%	1,13,46,944	41.60%
	Bodies Corporate	-	-		
	Others	62,500	0.25%	62,500	0.23%

For ESS KAY FINCORP LIMITED

Company Secretary

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Saath Aapke... Hamesha

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Equity Shares held	% of shareholding	No. of Equity Sharesheld	% of shareholdin g
	Sub-Total	1,11,36,696	44.86%	1,14,09,444	41.83%
2	**Foreign Promoters**	-	-	-	
	Sub Total (A)	1,11,36,696	44.86%	1,14,09,444	41.83%
B	**Non-Promoters'holding**				
1	Institutional Investors, Funds, Investment Companies*	1,26,23,482	50.86%	1,48,02,192	54.28%
2	Non-Institutions:				
	Private Corporate Bodies	-	-	-	
	Directors' & Relatives'	-	-	-	
	Indian Public	-	-	-	
	Others (including NRIs)*	10,63,116	4.28%	10,63,116	3.89%
	Sub Total (B)	**1,36,85,598**	**55.14%**	**1,58,65,308**	**58.17**
	Grand Total	**2,48,23,294**	**100.00%**	**2,72,74,753**	**100.00%**

**Other Shareholding contains ESOP, and shares held by Atul Arora*

r) Material terms of raising such securities: As set out in the Share Subscription Agreement dated 15th November, 2019 executed amongst Norwest Venture Partners X – Mauritius, Evolvence India Fund III Ltd, TPG Growth IV SF Pte. Ltd., the Company and Mr. Rajendra Kumar Setia.

s) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil

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

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Rajendra Kumar Setia is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship and shareholding in the Company.

For ESS KAY FINCORP LIMITED

Company Secretary

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

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 Secretary

Ms. Anagha Bangur
Company Secretary
Membership No.: 31263
Date: 15.11.2019
Place: Jaipur

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)

of the Companies (Management and Administration) Rules, 2014]

Form No. MGT-11

Name of the Company: Ess Kay Fincorp Limited

CIN : U65923RJ1994PLC009051

Registered Office: G 1-2, New Market, Khasa Kothi, Jaipur-302001 (Rajasthan)

Name of member (s): ....

Registered Address: ....

E-mail Id: ....

Folio No/ Client Id: ....

DP ID: ....

I/We, being the member(s) of .... Shares of the above named company, hereby appoint:

1. Name : ....
   Address: ....
   E-mail Id: ....
   Signature: ...., or failing him

2. Name : ....
   Address: ....
   E-mail Id: ....
   Signature: ...., or failing him

3. Name : ....
   Address: ....
   E-mail Id: ....
   Signature: ...., or failing him

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at Extra Oridnary General Meeting of the Company, to be held on Friday, 15th November, 2019 at Plot No. 36, Dhuleshwar Garden, Jaipur – 302001 (Rajasthan) at 05:50 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1.	Approval of the issue of equity shares on private placement basis		

Signed this............day of 2019

Affix
Revenue
Stamp

Signature of shareholder..

Signature of Proxy Holder ....

ATTENDANCE SLIP

01/2019-20 Extra Ordinary General Meeting- 15th November, 2019

Name and Registered Address of the Member :

Registered Folio No. / DP ID and Client ID No. :

Joints Holders, if any :

No. of Shares :

I/We hereby record my/our presence at the 01/2019-20 Extra-ordinary General Meeting of the Company held on Friday, 15th November 2019 at 05:50 PM, at Plot No. 36, Dhuleshwar Garden, Jaipur-302001 (Rajasthan).

Member's/Proxy's Name in BLOCK Letters

Member's/Proxy's Signature

Note:

1) Please complete the Folio / DP ID / Client ID No. and Name of the Member / Proxy, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2) Electronic copy of the Notice of the 01/2019-20 Extra-ordinary General Meeting (EGM) along with Attendance Slip and Proxy Form is being sent to all the members, whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending EGM can print copy of this Attendance Slip.
3) Physical copy of the Notice of the 01/2019-20 Extra-ordinary General Meeting along with Attendance Slip and Proxy Form is being sent in the permitted mode(s) to all members, whose e-mail address is not registered or have requested for a hard copy.