NOTICE OF 01/2020-21 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2020-21 Extra-Ordinary General Meeting ("**EGM/Meeting**") of the members of Ess Kay Fincorp Limited("**The Company**") will be held at shorter notice on Thursday, 21st Day of May, 2020 at 04:00 p.m. through video conferencing(**"VC"**) in compliance with the provisions of Companies Act, 2013, read with general circular no. 14/2020, dated 08th April, 2020 and general circular no. 17/2020 dated 13th April,2020 issued by Ministry of Corporate Affairs, to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: TO AUTHORIZE THE BOARD TO BORROW MONEY IN EXCESS OF PAID UP CAPITAL, FREE RESERVES AND SECURITIES PREMIUM 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 passed by the members of the Company on 15th June, 2019 and pursuant to the provisions of Section 180(1)(c) 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 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 subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any concerned authorities (if any) while granting such approvals, permissions and sanctions, 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 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. 4,500 Crores (Rupees Four Thousand Five Hundred 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.

ESS KAY FINCORP LIMITED
Company Secretary

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized for borrowing from time to time as it may think 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. 02: TO APPROVE CREATION OF CHARGES ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(A)OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE/TO BE 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 resolution passed by the Members of the Company on 15th June, 2019 and pursuant to the provisions of Section 180(1)(a) 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 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) while granting such approvals, permissions and sanctions, 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,

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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, 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 and the trustees /lenders, up to an amount not exceeding Rs. 4,500 Crores (Rupees Four Thousand Five Hundred 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."

ITEM NO. 03: TO AUTHORISE THE 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, , and pursuant to 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

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Company Secretary

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

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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 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), 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 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 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 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. 3,000 Crores (Rupees Three Thousand Crores Only)on such terms and conditions and at such times at par or at such premium, as may be decided by the Board in one or more tranches 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 settle all the 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 and take all such steps as 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."

ESS KAY FINCORP LIMITED

Company Secretary

DATE: 22.04.2020
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR ESS KAY FINCORP LIMITED

ESS KAY FINCORP LIMITED

ANAGHA BANGUR
Company Secretary
COMPANY SECRETARY
MEMBERSHIPNO.31263

REGISTERED OFFICE:
G 1-2, NEW MARKET, KHASA KOTHI, JAIPUR -302 001(RAJASTHAN)
CIN: U65923RJ1994PLC009051

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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. **Since this EGM is being held through Video Conferencing, where physical attendance of members in any case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the members is not available for this EGM.**

3. Corporate Members intending to appoint their authorized representatives to participate and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to participate and vote on their behalf at the EGM. Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta.

4. Pursuant to travel restrictions imposed by the Rajasthan Government and Central Government due to Pandemic Covid-19, the EGM is being held through video conferencing. Further, the IP address for participation in EGM through video conferencing shall be as follows:

   https://global.gotomeeting.com/join/246170629
   Meeting ID: 246 170 629 Or dial directly: 246170629@67.217.95.2 or
   67.217.95.2##246170629
   New to GoToMeeting? Get the app now and be ready when your first meeting starts:
   https://global.gotomeeting.com/install/246170629

   Further, the complete procedure for attending EGM through video conferencing is provided in Annexure to the notice hereinunder.

5. Attendance of Members/Authorized Representatives through video conferencing shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

6. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.

7. 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 24 (twenty four) hours before the date of EGM so that the information can be made available at the meeting.

8. Members are requested to:

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

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**').

9. All the documents referred to in the Notice and explanatory statements are open for inspection on all working days from 12:00 P.M. to 03:00 P.M. up to the date of EGM. In view of the travelling restrictions due to Pandemic COVID-19, Members may request for such documents by emailing the Company Secretary at anagha.bangur@skfin.in

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.

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:
    KFin Technologies Private Limited
    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 https://www.skfin.in/disclosures.php.

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

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. During the EGM being held through video conferencing, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails at anagha.bangur@skfin.in through their registered email addresses.

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

18. The VC Platform i.e. the **goto** meeting app has a platform where the Members can post their questions directly. Further, Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the Company well in advance so as to enable the Management to keep the information ready.

19. The route map showing the venue of EGM is not attached with the Notice as the EGM is being held through video conferencing.

DATE: 22.04.2020
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR ESS KAY FINCORP LIMITED

ESS KAY FINCORP LIMITED
Company Secretary

ANAGHA BANGUR
COMPANY SECRETARY
MEMBERSHIPNO.31263

REGISTERED OFFICE:
G 1-2, NEW MARKET, KHASA KOTHI, JAIPUR -302 001(RAJASTHAN)
CIN: U65923RJ1994PLC009051

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ANNEXURE

Procedure for attending the EGM through Video Conferencing:

1. Members can attend the EGM through Video Conferencing on 21st May, 2020 at 04:00 p.m. by clicking on the below mentioned link.

   https://global.gotomeeting.com/join/246170629

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

3. Members holding shares in demat form should enter their Name alongwith DP ID and Client ID in the "Type your name here" Box. Members holding shares in physical form should enter their Name alongwith folio number in the "Type your name here" Box.

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

5. The aforesaid link for joining the meeting through VC shall be active for participation on the date of the Meeting i.e. 21st May, 2020 from 03:45 p.m. (IST) till 04:15 p.m.(IST). The link will be disabled for participation after the said time of 04:15 p.m.(IST).

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

7. Members who need assistance before or during the meeting, can contact at +91-9358822367

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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 members of the Company at their meeting held on 15th June, 2019 had passed a resolution authorizing the Board of Directors Company to borrow monies, from time to time, upto Rs. 3250 crores.

Based on the projected business in the Company for Financial Year 2020-21, the overall borrowing powers are proposed to be enhanced to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores only). 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. 3250Crore to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores only), as set out in the resolution for approval of the Members.

The Board recommends the Special Resolution set forth in Item No. 01 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. 2

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 may 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.

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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.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where 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 view of the revision in the borrowing limit as set out in Item No.01, 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. 02 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. 3

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 upto Rs. Rs. 3,000 Crores (Rupees Three Thousand Crores Only), 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 private placement basis in one or more tranches.

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Company Secretary

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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. 3,000 Crores (Rupees Three Thousand Crores Only)as stipulated above, in one or more tranches.

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. 3,000 Crores (Rupees Three Thousand Crores Only) 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: 22nd April, 2020
Kinds of securities offered and the price at which security is being offered	Secured or Unsecured Redeemable NCDs whether cumulative 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. 3,000 Crores (Rupees Three Thousand Crores Only).
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.
Proposed time schedule	One year
Purposes or objects of offer	For the purpose of onward lending, financing, refinancing the existing indebtedness of the Company (payment of the interest

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	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	• **Secured NCDs:** 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 at least 100% asset cover for the Secured NCDs (along with the interest due thereon). • **Unsecured NCDs** Not Applicable

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.

DATE: 22.04.2020
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR ESS KAY FINCORP LIMITED

ESS KAY FINCORP LIMITED
Company Secretary

ANAGHA BANGUR
COMPANY SECRETARY
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