



Spark Capital advises Ess Kay Fincorp on its ₹3,370 Mn equity raise

Spark Capital (“Spark”) acted as the exclusive financial advisor to the transaction.

Spark is pleased to announce the successful closure of a ₹3,370 Mn equity round in Ess Kay Fincorp Limited (“Ess Kay”, “Ess Kay Fincorp” or the “Company”) from leading global investors. With this the Company has raised over ₹10 Bn of external capital from marquee investors till date. Existing investors TPG Growth, Norwest Venture Partners and Evolve along with the Promoter Mr Rajendra Setia invested as part of this round.

The transaction re-iterates the investors’ conviction in Ess Kay’s superior execution capabilities and consistent performance in the used vehicle finance segment where many companies have found it difficult to build scale.

With this transaction, Spark has successfully completed its **5th transaction in the vehicle financing space with a total transaction value of more than ₹15 Bn.**

Spark also continues to maintain its **leadership in the BFSI space having consummated 47 transactions aggregating ~USD 3.2 Bn.** In the last 12 months, Spark has completed 6 transactions in the BFSI space aggregating ~USD 500 Mn.

Rajendra Setia, Managing Director, Ess Kay Fincorp remarked, “Over the years, we have created a niche in the rural & semi-urban markets with deep distribution across North, West and Central India. Our on-ground sales and collection infrastructure along with our ability to understand cashflows of our customer segment has helped us in our journey over the last 25 years. We are grateful to our existing equity investors and our 45 lending relationships for adding tremendous strength to our balance sheet and growth plans, as we emerge as a leading player in the used vehicle finance and SME finance segment. This is the third time we are working with Spark Capital on our equity raise. We appreciate Spark’s support through different stages of our growth and look forward to more.”

Abhijit Chiripal, Executive Director & Head Financial Services, Spark Capital remarked “It has been a privilege to partner with Ess Kay through its transformational journey, growing 9x in AUM, 10x in PAT from 2015 with consistent operating metrics - a rarity in lending business. We wish Mr. Setia and the team at Ess Kay the very best in their journey going forward.”

About Ess Kay:

Ess Kay, founded in 1994, is a registered non-banking finance company and is headquartered in Jaipur. Being one of the largest unlisted used vehicle financiers, the Company provides collateralised loans to low-income, self-employed individuals in rural and semi-urban India.

It primarily funds used CVs/Tractors/Cars, Two Wheelers (new) and provides business loans to SMEs. Ess Kay operates through a network of 350+ branches in 8 states and has an AUM of INR 34 billion with 1,85,000 customers.

More information on Ess Kay can be found at www.skfin.in

About Spark Capital:

Spark Capital is India’s leading fully integrated investment bank providing a full suite of services encompassing Investment Banking (IB), Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark Capital’s IB business has successfully consummated deals with a total transaction value of ~USD 7.6 Bn since inception. The firm is focused on high quality mid-sized companies and has deep global distribution capabilities with 300+ funds. Spark Capital’s Institutional Equities division covers over 250+ stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark Capital is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

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