

## Spark Capital advises ESS KAY FINCORP on its ~ ₹3,000 Mn equity fund raise from TPG Growth and existing investors Norwest and Evolve

Spark Capital is pleased to announce the successful closure of a ~ ₹3,000 Mn equity round in Ess Kay Fincorp Limited (“EssKay” or the “Company”) led by TPG Growth with participation from existing investors Norwest Venture Partners and Evolve India Fund II.

**Spark Capital acted as the exclusive financial advisor to the Company for the transaction.**

With this deal, Spark continues to maintain its leadership position in the BFSI space having consummated 34 transactions aggregating to ₹143 Bn in value across various sub-segments of the BFSI space.

**Mr. Rajendra Setia, Managing Director of EssKay**, on the successful closure of the transaction, commented, “Our long standing and partnership driven approach in our focus geographies has led us to establish a business model that directly addresses the needs of our customers, especially in the rural hinterland. It is my great pleasure to welcome TPG Growth and we thank the continued support of our existing investors – Norwest, Baring India and Evolve as we embark on our next phase of profitable growth. The investors, along with our 45+ lending relationships, add 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”.

**Mr. Abhijit Chiripal, Director, Financial Services at Spark Capital**, on the successful closure of the transaction, commented, “We have been great believers in the EssKay business model and its unique approach to creating a successful eco-system of lending in rural India. The key differentiator for EssKay is its flexible product offerings within the used commercial vehicle and MSME segment, backed by a sharp on-ground collection infrastructure.

Spark Capital is privileged to lead the second successful equity raise for EssKay and wish Mr. Setia the very best in the coming years”.

### About EssKay:

EssKay, founded in 1994, is one of the largest systemically important non-deposit taking asset financing NBFC in the mid-market space based in Jaipur. It offers financing for five different product segments including commercial vehicles, agricultural and construction equipment, passenger vehicles, two wheelers and small business loans to SME in rural and semi-urban India. EssKay operates through a network of ~250 branches in 6 states, has an AUM of ~INR 15 Bn with ~100,000 customers. Through this fund raise, the Company expects to invest into building scale and expanding its operations into new geographies. More information on EssKay can be found at [www.skfin.in](http://www.skfin.in)

**Best Regards,  
Team Spark**

### Spark Capital Advisors (India) Private Limited

Chennai | Bengaluru | Mumbai  
[spark.ib@sparkcapital.in](mailto:spark.ib@sparkcapital.in)

### About Spark Capital:

Spark Capital is among India’s leading mid-market investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Wealth Management, Structured Finance & Debt Syndication. Spark’s Investment Banking business has successfully consummated a total transaction value of USD 6 Bn+ since inception; Spark Capital’s Institutional Equities division covers 230+ stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark has offices in Chennai, Bengaluru and Mumbai. Further information is available at [www.sparkcapital.in](http://www.sparkcapital.in)