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PRESS RELEASE

As news reports have indicated, a shareholder of SKS Microfinance Limited (*viz*., SKS Trust Advisors Private Limited - STAPL) has recently questioned the proxies issued (and therefore the votes cast) by some promoters and public shareholders of the Company at its AGM held on 3 December.

Earlier today, the Company responded to the said shareholder pointing out the factual errors in their version and making some basic legal corrections. Some of the issues raised by the said shareholder and the Company's responses are summarized below.

STAPL'S POINT	COMPANY RESPONSE
Proxy register not shown.	Proxy register is very much maintained by the Company. However, no shareholder ever asked for it either at or before the AGM.
Corporate resolutions of shareholders issuing the relevant proxies not shown.	Due and complete corporate resolutions are very much held by the Company. No shareholder asked for them either at or before the AGM.
Proxy forms not proper.	Proxy forms in question comply with all requirements of law. They are duly signed and are complete in all legal respects. Apart from the Company, these have also been reviewed by an independent and professional scrutinizer.

In fact, the Company only received one notice for inspection in connection with this AGM. That notice does not even mention the words "proxy register" or "corporate resolutions" anywhere. It only sought an inspection of the proxy forms, and these were made available for inspection at the AGM. Even at the AGM, no request (verbal or written) was made to inspect the proxy register or the corporate resolutions. In any event, to curb unnecessary speculation around a complete non-issue, the Company has offered to make these documents available for inspection at its Registered Office.

The full text of the Company's response is being shared with the public in the interest of transparency.

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