

NOTICE is hereby given that the Thirty-Fifth Annual General Meeting of Kotak Mahindra Investments Limited is scheduled to be held on Tuesday, 27th day of June 2023 at 2:00 P.M. via video conferencing to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March 2023, together with the Reports of the Directors and Auditors thereon.

“RESOLVED that the audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss of the Company for the year ended on that day, audited Consolidated Financial Statements along with the Reports thereon of the Directors and the Auditors be and are hereby received, approved and adopted.”

2. To appoint Director in place of Mr. Uday Kotak (DIN: 00007467), who retires by rotation and being eligible, offers himself for reappointment.

“RESOLVED that Mr. Uday Kotak (DIN: 00007467), a Director of the Company, who retires by rotation at the Meeting and being eligible, offer himself for re-appointment, be and is hereby re-appointed a Director of the Company.”

SPECIAL BUSINESS

3. To consider and approve issuance of debentures, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT the consent of shareholders is hereby accorded to the Board of Directors of the Company (as also, the Company hereby ratifies and confirms the authority granted under the resolution passed by the Board at its meetings held on May 26, 2022 as may be amended or modified or rescinded from time to time if required, for issuance of debentures) for making private placement offers and invitations and issuing redeemable, secured/unsecured, rated and/or unrated, listed and/or unlisted non-convertible debentures or debentures secured by way of negative lien (including Principal Protected Nifty Linked Debentures (NLDs) or Principal Protected Market/ Internal/External Benchmark Linked Non-Convertible Debentures (MLDs) if any) with such issue size, coupon/interest rate, pricing as may be determined from time to time in one or more tranches/series under the applicable law and, including in accordance with the provisions of Section 42 of the Companies Act, 2013 or any other provisions if applicable under the Companies Act 2013, and related rules, and to make further /continue making offers/invitations and issuing debentures pursuant to and upon the terms and conditions: (i) Debenture Trust Deed cum Deed of Mortgage dated October 03, 2019 and Deed of Hypothecation dated October 03, 2019 (including any amendments thereof if any) for amounts aggregating up to the unutilized limits of Rs.1,878.20 Crores thereunder out of the limits of Rs.6,500 Crores for which the security is already created thereunder , and/or (ii) Debenture Trust Deed dated November 18, 2022 and Deed of Hypothecation dated November 18, 2022 (including any amendments thereof if any) for amounts aggregating up to the unutilized limits of Rs.3,957.70 Crores thereunder out of the limits of Rs.6,500 Crores for which the security is already created thereunder, or under any other documents/deeds/agreements as may be made/sign/executed and/or (iii) Under any new Debenture Trust Deed or under any other document /deeds/agreements as may be made/signed for additional amounts aggregating to face value of Rs.6,500 Crores in one or more tranches/series/by way of private placement or otherwise and; subject to the debentures issued under (i) , (ii) and/or (iii) above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders by the special resolution under section 180 (1) (c) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time.

RESOLVED FURTHER THAT consent of the shareholder is hereby accorded to create security /to create further /additional security (if required) by way of a first pari passu mortgage or by any other form of security/charge arrangement by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all right, title and interest of the Company over [Immovable Property] of the Company and/or security / further

Kotak Mahindra Investments Ltd.

CIN U65900MH1988LC047986

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G Block, Bandra Kurla Complex,

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Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051

Bandra (E), Mumbai 400 051

India

/additional security (if required) by way of charge/ hypothecation or by any other form of security/charge arrangement by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all rights, title, interest, benefits, claims and demands of the Company, over all or any of the moveable properties/receivables arising out of loan, lease, hire purchase transactions, all other book debts and such other current assets as may be identified by the Company from time to time, investments, both present and future whether such monies receivable are retained in any of the accounts of the Company or otherwise, current assets of the Company in favor of lender(s), agent(s) and/or debenture trustee(s) for the benefit of the lender(s)/debenture holder(s), for securing the borrowings (along with interest, charges, penalty, premiums/ other costs/expenses as applicable) availed/to be availed by the Company subject to the limit set under the shareholders' special resolution under Sections 180(1)(c) (currently Rs13,000 Crores) and 180 (1) (a) and any other applicable provisions if any of the Companies Act, 2013, as may be amended or modified or rescinded from time to time."

By Order of the Board of Directors

**SD/-
Rajeev Kumar
Company Secretary & Compliance Officer
Membership No. ACS15031**

Date: 24/06/2023

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051
CIN: U65900MH1988PLC047986

Notes:

1. THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING UNDER THE GUIDELINES ISSUED BY MINISTRY OF CORPORATE AFFAIRS THROUGH GENERAL CIRCULAR 14/2020 DATED 8TH APRIL, 2020; GENERAL CIRCULAR 03/2022 DATED 05TH MAY, 2022 AND GENERAL CIRCULAR 11/2022 DATED 28TH DECEMBER 2022.

2. The Members are requested to follow the below mentioned instructions:

I. Participation

a) Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is not permitted. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting. The Corporate Shareholders proposing to participate at the meeting through their representative, may forward, the necessary authorization under Section 113 of the Act for such representation to the Company through e-mail to kumar.rajeev@kotak.com before the commencement of the meeting.

b) Join Zoom Meeting

<https://us02web.zoom.us/j/2114449976?pwd=ZndITUdkNGdTY3pqU1BDY3h2MHJWQT09>

Meeting ID: 211 444 9976

Password: KMIL@meet5

c) For ease of participation of the Members, during the meeting, members may raise questions by raising hand during the meeting. The Members may also, before the meeting, submit the questions through e-mail to kumar.rajeev@kotak.com

d) On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join, using above the Dial-in details from 2:00 p.m. to 2:30 p.m. and post that no person shall be able to join the meeting.

e) In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may call the Helpline No. 9819669984

f) In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has strong internet signal/ network.

II. Voting

a) In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.

b) On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: kumar.rajeev@kotak.com stating their assent/ dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the no. of shares held by them in assent/ dissent box.

Example 1 : Using the Symbol '√'

Item no. of the Agenda	Assent	Dissent
Ordinary Business		
To consider and adopt the audited financial statements (including the consolidated financial statements) of the	√	

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Company for the year ended 31 st March 2023, together with the Reports of the Directors and Auditors thereon.		
To appoint Director in place of Mr. Uday Kotak (DIN: 00007467), who retires by rotation and, being eligible, offers himself for reappointment.	√	
Special Business		
To consider and approve issuance of debentures, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:	√	

Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Dissent
Ordinary Business		
To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31 st March 2023, together with the Reports of the Directors and Auditors thereon. (Ordinary Resolution)	10	
To appoint Director in place of Mr. Uday Kotak (DIN: 00007467), who retires by rotation and, being eligible, offers himself for reappointment. (Ordinary Resolution)	10	
Special Business		
To consider and approve issuance of debentures, if thought fit, to pass, with or without modification, the following Resolution as a (Special Resolution)	10	

III. Other Instructions:

- a) **Members are requested to address all their communications through their registered e-mail id only.**
 - b) The recorded transcript of the meeting shall be available on the website: <https://www.kmil.co.in/> post conclusion of the meeting by June 28, 2023.
 - c) The notice is also available on the website of the Company.
 - d) In case of any doubts or clarifications, the members are requested to contact Mr. Rajeev Kumar, Company Secretary and Compliance Officer through email: kumar.rajeev@kotak.com.
 - e) The documents related to matters set out in the notice can be requested via email by writing to Mr. Rajeev Kumar, Company Secretary and Compliance Officer at: kumar.rajeev@kotak.com on all working days up to and including the date of the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.

By Order of the Board of Directors

SD/-
Rajeev Kumar
Company Secretary & Compliance Officer
Membership No. ACS15031

Date: 24/06/2023

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EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to Item No. 3 of the accompanying Notice dated June 23, 2023.

Item No. 3

At the Annual General meeting of the Company held on July 11, 2019 (“**Shareholders’ Meeting**”), the consent of the shareholders of the Company has been accorded in accordance with Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company for borrowing, from time to time and on such terms and conditions as may be determined by the Board of Directors of the Company, certain sums of money, notwithstanding that the sum or sums of moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate amount of the paid up capital of the Company, free reserves and securities premium account (that is to say reserves not set apart for any specific purpose), provided however that the maximum amount of money so borrowed by the Board and outstanding at any point in time shall not exceed the limit of Rs.13,000 Crores. (“**Section 180(1)(c) Resolution**”).

(ii) At the Shareholders’ Meeting dated August 8, 2022, the shareholders of the Company also passed a resolution in terms of Section 180(1)(a) of the Companies Act, 2013 (“**Section 180(1)(a) Resolution**”), whereby the shareholders of the Company accorded their consent to the Board of Directors of the Company for mortgaging and / or charging assets of the Company for securing the amounts borrowed by the Company subject to the limits under the Section 180(1)(c) Resolution, and also for securing the payment of interest thereon and other amounts payable by the Company in respect of the amounts so borrowed by the Company.

(iii) Further, the Company was authorised vide Shareholder’s Resolutions dated August 8, 2022 passed in terms of section 42 of the Companies Act, 2013 to continue to make private placement offers and invitations and issue debentures in one or more series/tranches under the existing Debenture Trust Deed cum Deed of Mortgage and Deed of Hypothecation dated October 03, 2019 for amounts aggregating up to the unutilized limits of Rs.2,551crores (out of which Rs.1,878.20 Crores is currently unutilized) and further issue and/or to make private placement offers and invitations and issue debentures in one or more series/tranches upto an amount of Rs.6,500 crores(out of which Rs.3,957.70 Crores is currently unutilized)

(iv) Section 42 of the Companies Act 2013 requires any issuance of NCD be approved annually by a Special resolution at the Shareholders` Meeting. Now, the Company is desirous of continuing to make further private placement offers and invitations and issue debentures in one or more series/tranches pursuant to and upon the terms and conditions of: (i) Debenture Trust Deed cum Deed of Mortgage dated October 03, 2019 and Deed of Hypothecation dated October 03, 2019 for amounts aggregating up to the unutilized limits of Rs.1,878.20 Crores thereunder, and/or (ii) Debenture Trust Deed dated November 18, 2022 and Deed of Hypothecation dated November 18, 2022 for amounts aggregating up to the unutilized limits of Rs.3,957.70 Crores, or under any other documents/deeds/agreements as may be made/sign/executed and /or (iii) Under any new Debenture Trust Deed or under any other document /deeds/agreements as may be made/signed for additional amounts aggregating to face value of Rs.6,500 Crores in one or more tranches/series/by way of private placement or otherwise and; subject to the debentures issued under (i) , (ii) and/or (iii) above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders by the special resolution under section 180 (1) (c) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time. The terms, the tenor and the amount of issuance of debentures and other terms and conditions for each series/tranche of borrowings shall be as may be decided by the Board from time to time in accordance with prevalent laws/regulations.

None of the Directors, KMP and their relatives thereof are interested or concerned financial or otherwise in this special resolution.

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Approval of the Members is sought for the above items 3 by means of a Special Resolution.

The Directors recommend the Resolutions set out at Item No. 3 for the approval of the Members.

By Order of the Board of Directors

**SD/-
Rajeev Kumar
Company Secretary & Compliance Officer
Membership No. ACS15031**

Date: 24/06/2023

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The details of Directors:

(Annexure-1)

(Pursuant to Secretarial Standard 2 on General Meetings) Name of the Director	Mr. Uday Suresh Kotak											
DIN	00196106											
Age	63 years											
Qualification	B.Com — Mumbai University — Ranked 1 st MMS from Jamnalal Bajaj Institute of Management Studies — Ranked 1st.											
Brief details and Nature of Expertise in specific functional area	<p>Shortly after completing his Masters in Management Studies, Mr. Kotak set up a company called Kotak Capital Management Ltd., in 1985, whose name was later changed to Kotak Mahindra Finance Ltd. The company had started with 3 employees. The company raised capital of around Rs 30 lakh. This company then became an NBFC and also set up joint ventures with global majors like Goldman Sachs, Ford Motor Credit Company and Old Mutual Plc.</p> <p>In 2001, RBI invited applications for new banks. Kotak Mahindra Finance Ltd., made an application and the RBI approved its application asking it to convert the existing NBFC into a Bank. It is the first company to be converted into a Bank in the Indian Banking history.</p> <p>RBI approved the name of Mr. Kotak as the first CEO of Kotak Mahindra Bank in 2003 (designated Vice Chairman & Managing Director). Kotak Mahindra Bank now has consolidated networth of more than Rs.74000 crore and consolidated capital adequacy in excess of 20%.</p> <p>During his tenure as CEO of Kotak Mahindra Bank, it has successfully completed India's largest private sector bank acquisition when ING Vysya Bank was merged with Kotak Mahindra Bank in April 2015. This merger had significant challenges including dealing with two different core banking systems and diverse cultures. The merger was smoothly executed and the two banks stand fully integrated. In addition, he has driven the transformation of Kotak Mahindra Bank in its digital journey.</p> <p>In October 2018, the Government of India under an order of the National Company Law Tribunal (NCLT) has appointed Mr. Kotak in public interest, as Chairman of IL&FS under Sec 241 / 242 of the Companies Act 2013. RBI has also approved the same.</p> <p>In view of the above, in addition to his qualifications in the field of Commerce, Finance and Management, he has knowledge and experience in the fields of Finance, Economics, Banking, Risk Management, Human Resources Management and general Management.</p>											
Number of Board Meetings attended during the financial year	Attended 17 out of 21 Board Meetings held during his tenure											
Terms and Conditions of appointment / re-appointment including remuneration	Appointed as a Non- Executive Director with effect from 1 st October, 2013.											
Remuneration last drawn	Sitting Fee: <table border="1" data-bbox="625 1921 1481 2022"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Board Meeting</td> <td>Nil</td> </tr> <tr> <td>2</td> <td>Committees</td> <td>Nil</td> </tr> </tbody> </table>			Sr. No.	Particulars	Amount in Rs.	1	Board Meeting	Nil	2	Committees	Nil
Sr. No.	Particulars	Amount in Rs.										
1	Board Meeting	Nil										
2	Committees	Nil										
Date of appointment	October 1, 2013											

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Directorships in other companies / Positions in other entities	Kotak Mahindra Asset Management Company Limited			Director
	Kotak Mahindra Bank Limited			Director / Managing Director and CEO
	Kotak Mahindra Capital Company Limited			Director
	Kotak Mahindra Life Insurance Company Limited			Director
	Kotak Mahindra Prime Limited			Director
Listed entities from which the Director resigned in the past three years	Nil			
Details of Memberships / Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	Kotak Mahindra Bank Limited	Stakeholders Relationship Committee	Member	
	Kotak Mahindra Capital Company Limited	Audit Committee	Chairman	
Relationship between Directors inter-se and Key Managerial Personnel of the Company	None			
Shareholding in the Company (including as beneficial owner) as at May 26, 2023	None			

**By order of the Board of Directors
For Kotak Mahindra Investments Limited**

**SD/-
Rajeev Kumar
Company Secretary & Compliance Officer
Membership No. ACS15031**

Date: 24/06/2023

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