NOTICE is hereby given that the Thirty-Sixth Annual General Meeting ('AGM") of Kotak Mahindra Investments Limited will be held on Monday, 29th day of July, 2024 at 3:00 P.M., via video conferencing to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the standalone audited financial statement of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon**

   To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the standalone audited financial statement of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

2. **To receive, consider and adopt the consolidated audited financial statement of the Company for financial year ended 31st March, 2024 together with the Report of the Auditors thereon**

   To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the consolidated audited financial statement of the Company for financial year ended 31st March, 2024, together with the Report of the Auditors thereon, be and are hereby received, considered and adopted.

3. **To re-appoint Mr. Amit Bagri (DIN: 09659093), who retires by rotation and, being eligible, has offered himself for re-appointment**

   To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT** Mr. Amit Bagri (DIN: 09659093), Director, who retires by rotation at this meeting and being eligible for re-election by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director, designated as Managing Director of the Company."

4. **To appoint M/s Varma and Varma, Chartered Accountants (Firm Registration Number: 004532S) as statutory auditors of the Company and fix their remuneration:**

   To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and the Reserve Bank of India Circular dated April 27, 2021 as may be applicable and pursuant to the recommendations of the Audit Committee and Board of Directors, M/s Varma & Varma, Chartered Accountants (Firm Registration No. 004532S), be appointed as statutory auditors of the Company, in place of retiring auditors Kalyaniwala & Mistry LLP (Firm Registration No. 104607W/W100166), to hold office from the conclusion of this Thirty Sixth Annual General Meeting (AGM) until the conclusion of the Thirty Ninth Annual General Meeting (AGM), at the remuneration fixed by the Audit

Committee and/or the Board of Directors of the Company and out of pocket expenses, as may be decided by the Audit Committee/Board of Directors of the Company."

Kotak Mahindra Investments Ltd. ★

By Order of the Board of Directors

Rajeev

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

Date: 27th June, 2024

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

Notes:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/ CFD/Pod-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/ CIR/2023/0164 dated October 6, 2023 ('SEBI Circulars') have permitted the holding of AGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and upto September 30, 2024, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.

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

I. **Participation**

a) Pursuant to the aforementioned general circulars, 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 kmil.secretarial@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 kmil.secretarial@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 Dial-in details prior to the start of the meeting.

Kotak Mahindra Investments Ltd.

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: kmil.secretarial@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		
	√	

Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Dissent
Ordinary Business		
	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 July 30, 2024.

c) The notice shall also available on the website of the Company at https://www.kmil.co.in/.

d) In case of any doubts or clarifications, the members are requested to contact Mr. Rajeev Kumar, Company Secretary and Compliance Officer through email: kmil.secretarial@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: kmil.secretarial@kotak.com on all working days up to and including the date of the meeting.

3. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with relevant rules setting out the material facts and reasons for the proposed

resolution concerning the items of the special business to be transacted at the AGM is annexed hereto and forms part of this Notice.

4. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.

5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Kotak Mahindra Investments Ltd.

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. 4 of the accompanying Notice dated 27th June, 2024.

Item No. 4

Though not mandatory, this statement is provided for reference.

In terms of Circular of the Reserve Bank of India vide its Circular dated 27th April, 2021 issued guidelines for appointment of statutory auditors of NBFC ("RBI Circular") and mandated the appointment of statutory auditors of NBFCs for a continuous tenure of 3 years subject to firms satisfying eligibility norms each year.

Accordingly, since Kalyaniwala & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166) have completed 3 years as Statutory Auditors of the Company and in view of the RBI mandate, Kalyaniwala & Mistry LLP, Chartered Accountants, retire at the conclusion of the Thirty-Sixth AGM.

Accordingly, in terms of the said requirement of the Act and the Circular, M/s Varma and Varma, Chartered Accountants (Firm Registration No. 104607W/W100166) are proposed to be appointed as statutory auditor of the Company for a period of 3 (three) years commencing from conclusion of Thirty-Sixth AGM till the conclusion of Thirty-Ninth AGM in place of retiring auditors for the period from 1st July, 2024 to 31st March, 2027 in terms of the Circular dated 27th April, 2021 issued by the Reserve Bank of India (RBI) and the Act.

M/s Varma and Varma, Chartered Accountants have consented to the appointment and confirmed that their appointment, if made, would be within the limits as specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141 (2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the RBI Circular.

The Audit Committee and Board of Directors recommend the Resolution set out at Item No. 4 for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the proposed resolution.

By Order of the Board of Directors

Kotak Mahindra Investments Ltd.

Rajeev Kumar
Company Secretary & Compliance Officer
Membership No. ACS1503

Date: 27th June, 2024
Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
CIN: U65900MH1988PLC047986

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Kotak Mahindra Investments

The details of Director:

(Annexure-1)

(Pursuant to Secretarial Standard 2 on General Meetings) Name of the Director	**Mr. Amit Arun Kumar Bagri**
DIN	09659093
Age	50 years
Qualification	Post Graduate Diploma in Business Management From IIM, Ahmedabad.
Brief details and Nature of Expertise in specific functional area	Mr. Amit Bagri has over 27 years of experience in M&A and Corporate Banking (incl. the last 6 years in the Company). He has experience in all aspects of wholesale banking including offshore loans, raising liabilities, FX and structured transactions. He was with PwC & ANZ Investment Bank from 1996 – 2005 (in Delhi), where he has had significant exposure to M&A advisory, privatisation, private equity and valuations. He joined ING Vysya Bank in Feb 2005 as part of the Large Corporate Group and later went on to head the Multinational segment (in Mumbai). ING Vysya Bank merged with Kotak Mahindra Bank in April 2015, post which he worked in businesses across various segments in covering conglomerates and multinational companies. Mr. Amit Bagri moved to the Company as its CEO on 1st May, 2019. He was appointed as the MD in July 2022 and consequently his designation was changed to MD & CEO.
Number of Board Meetings attended during the financial year	Attended 18 out of 18 Board Meetings held during the year
Terms and Conditions of appointment / re-appointment including remuneration	Mr. Amit Bagri is the Managing Director and CEO liable to retire by rotation.
Remuneration last drawn	Rs. 3,68,91,551
Date of appointment	1st July, 2022
Directorships in other companies / Positions in other entities	Nil
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)	Mr. Bagri is a member of the Stakeholders Relationship Committee of the Company.
Relationship between Directors inter-se and Key Managerial	None

Kotak Mahindra Investments Ltd.

Personnel of the Company	
Shareholding in the Company (including as beneficial owner) as at June 27, 2024	None

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

Kotak Mahindra Investments Ltd.

Rajeev Kumar
Company Secretary & Compliance Officer
Membership No. ACS15031

Date: June 27, 2024

Registered Office:
27BKC, C 27, G Block,X
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051
Website: https://www.kmil.co.in/
CIN: U65900MH1988PLC047986