

NOTICE is hereby given that the Extra-ordinary General Meeting (EGM 2- 2023-24) of the members of Kotak Mahindra Investments Limited will be held at a shorter notice at 11:00 A.M. on Friday, 29th December, 2023, via video conferencing to transact the following business:

Special Business:

Item no. 1: TO CONSIDER AND APPROVE INCREASE IN THE OUTSTANDING DEBT LIMIT FROM RS. 13,000 CRORES TO RS. 15,000 CRORES ON AN ONGOING BASIS.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of section 180(1)(c) of the Companies Act, 2013, other applicable provisions of the Companies Act, 2013, and rules thereof including any statutory modifications or re-enactment thereof and pursuant to the Articles of Association of the Company and in supersession of the resolution passed by the shareholders of the Company in this regards, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may constitute) to raise or borrow monies, from time to time, whether by way of issuance of commercial papers, non-convertible debentures, /rupee bonds (whether secured or unsecured, whether non-convertible, optionally convertible or compulsorily convertible), or any other security / instrument or by way of availing of term loans, working capital loans, short term loans, or any other type of facility or otherwise as permitted under applicable law from any person(s), notwithstanding that the monies to be borrowed by the Company together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Company’s paid up share capital, free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium account provided that the total amount up to which monies may be so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 15,000,00,00,000/- (Rupees Fifteen Thousand Crores Only).

RESOLVED FURTHER THAT consent of the members of the Company is hereby accorded to the Board 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, if any of the Company and/or security / further /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 favour 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) 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.

RESOLVED FURTHER THAT for the purpose of giving effect to all of the aforesaid Resolutions, the Board or any Committee thereof be and is hereby authorized to further authorize any person(s), to, on behalf of the Company, to finalise terms, tenor and amount, coupon rate, interest rate, pricing invite subscription, allot debentures, settle, sign, deliver, affix the common seal of the Company, wherever necessary or required, in accordance with law and the Articles of Association of the Company and execute such documents/deeds/writings/ papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the aforesaid resolutions.”

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

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

Date: 22nd December, 2023

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

Notes:

1. **THE EXTRA-ORDINARY 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 10:30 a.m. to 10:50 a.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
Special Business		
	√	

Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Dissent
Special 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 1st January 2024.
 - 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.
 4. The Company has received consents pursuant to Section 101 of the Companies Act, 2013 for convening this Meeting at a shorter notice.

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. 1 of the accompanying Notice dated December 22, 2023.

Item No. 1

The Shareholders at the Annual General Meeting dated July 11, 2019 had approved the overall outstanding debt limit of Rs. 13,000 Crores under section 180 (1) (c) of the Companies Act 2013. However, the Board at its meeting dated 20th March 2023 had limited the overall outstanding debt limit for the Company at Rs. 12,000 Crores.

As on December 5th, 2023, the overall outstanding debt of the company was Rs. 10,233 Crores. With growth in the Balance Sheet expected during the current year, increase in the maintenance of HQLA by additional 15% from 1st Dec 2023 onwards and due to episodic transactions like Propriety IPO application.

It is now proposed to enhance this limit to Rs. 15,000 Crores and the approval of the Members is sought thereto by means of a Special Resolution, as required under Section 180(1)(c) of the Companies Act, 2013.

In view of the further borrowings that might be necessitated to meet the needs for expansion of business of the Company and its capacity to utilise the funds profitably, it is considered desirable that the Board of Directors should now be authorised to borrow in excess of the paid-up share capital, free reserves and securities premium of the Company upto a limit of Rs. 15,000 Crores and to secure the borrowings by creation of mortgages and/or charges. The approval of the Members thereto is sought by passing of the aforesaid Special Resolution.

The Board has recommended the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members of the Company. None of the Directors, Key Managerial Personnel and their relatives, if any, are concerned / interested, financially or otherwise, in the aforesaid resolution.

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

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

Date: 22nd December, 2023

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