

## NOTICE

---

### KOTAK MAHINDRA INVESTMENTS LIMITED

**NOTICE** is hereby given that the Thirty-third Annual General Meeting of Kotak Mahindra Investments Limited will be held at shorter notice on Wednesday, 28<sup>th</sup> July 2021 at 6.00 p.m. through video conference.

#### **ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31<sup>st</sup> March 2021, together with the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Arvind Kathpalia (DIN: 02630873), who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint statutory auditors and fix their remuneration:  
"RESOLVED THAT pursuant to the provisions of Sections 139, 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 27<sup>th</sup> April, 2021 as may be applicable and pursuant to the recommendations of the Audit Committee and Board of Directors, Kalyaniwala & Mistry LLP (Firm Registration No. 104607W/W100166), be appointed as statutory auditors of the Company, in place of retiring auditors Price Waterhouse Chartered Accountant LLP (Firm Registration no. 012754N/N500016), to hold office from the conclusion of this Thirty Third Annual General Meeting (AGM) until the conclusion of the Thirty Sixth 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."

#### **SPECIAL BUSINESS**

4. 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 18<sup>th</sup>, 2021 as may be amended or modified or rescinded from time to time if required, for issuance of debentures) for making private placement offers and invitations and issuing secured/unsecured debentures or debentures secured by way of negative lien (including Market 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 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, 2018 and Deed of Hypothecation dated October 03, 2018 for amounts aggregating up to the unutilized limits of Rs.102.80 Crores thereunder out of the limits of Rs.3,500crores for which the security is already created thereunder , and/or (ii) 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.4900 Crores thereunder out of the limits of Rs.6,500crores for which the security is already created thereunder, or under any other documents/deeds/agreements as may be made/sign/executed; subject to the debentures issued under (i) and/or (ii) 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 (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 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, currents 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 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) 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 Special Resolutions, the Board or any Committee thereof be and is hereby authorised to further authorise 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 special resolutions."



**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 8<sup>TH</sup> APRIL, 2020; GENERAL CIRCULAR 17/2020 DATED 13<sup>TH</sup> APRIL, 2020; GENERAL CIRCULAR 20/2020 DATED 5<sup>TH</sup> MAY, 2020 & GENERAL CIRCULAR 02/2021 DATED 13<sup>TH</sup> JANUARY, 2021.**

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 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, forward the necessary authorization under Section 113 of the Act for such representation to the Company either physically or through e-mail to [Jignesh.dave@kotak.com](mailto:Jignesh.dave@kotak.com) / [Kmil.Secretarial@kotak.com](mailto:Kmil.Secretarial@kotak.com) before the commencement of the meeting.

b) The Members are requested to use the following Dial-in details to join the meeting:

Meeting Link:

<https://us02web.zoom.us/j/2999333900?pwd=SVByZlNVcThOY0NrNGVBbEtLYzc0Zz09>

Meeting ID: 299 933 3900

Passcode: JD9933

c) Click on following link: <https://zoom.us>. Meeting extension and passcode will be separately emailed to the members/participants.

d) 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 [Jignesh.dave@kotak.com](mailto:Jignesh.dave@kotak.com) / [Kmil.Secretarial@kotak.com](mailto:Kmil.Secretarial@kotak.com)

e) 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 5.45 p.m. to 6.00.p.m. and post that no person shall be able to join the meeting.

- f) In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may call the Helpline No. 7208937355
- g) 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: [jignesh.dave@kotak.com](mailto:jignesh.dave@kotak.com)/[kmil.secretarial@kotak.com](mailto: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
<b>Ordinary Business</b>		
Adoption of the financial statements (including consolidated financial statements) of the Company for the year ended 31st March 2021 and the Reports of the Directors' and the Auditors thereon.	√	
Reappointment of Mr. Arvind Kathpalia (DIN: 02630873), who retires by rotation.		
Appointment of Statutory Auditors and fixing their remuneration.		
<b>Special Business</b>		
Approval for issuing secured/unsecured non-convertible debentures on private placement basis in one or more series/tranches from time to time.		

Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Dissent
<b>Ordinary Business</b>		
Adoption of the financial statements (including	10	

*igned*

consolidated financial statements) of the Company for the year ended 31st March 2021 and the Reports of the Directors' and the Auditors thereon.		
Reappointment of Mr. Arvind Kathpalia (DIN: 02630873), who retires by rotation.		
Appointment of Statutory Auditors and fixing their remuneration		
<b>Special Business</b>		
Approval for issuing secured/unsecured non-convertible debentures on private placement basis in one or more series/tranches from time to time.		

**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 29<sup>th</sup> July 2021.
  - 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. Jignesh Dave, Company Secretary through email: [Jignesh.dave@kotak.com/](mailto:Jignesh.dave@kotak.com/) [kmil.secretarial@kotak.com](mailto:kmil.secretarial@kotak.com).
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.

By Order of the Board of Directors

*Jignesh Dave*  
 X  
 JIGNESH DAVE  
 COMPANY SECRETARY

Mumbai, 24<sup>th</sup> July, 2021

**Registered Office:**

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

## **EXPLANATORY STATEMENT**

In terms of Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to Item Nos. 3 of the accompanying Notice dated 18<sup>th</sup> May, 2021.

### **Item No.3**

Though not mandatory, this statement is provided for reference.

In terms of Section 139 of the Companies Act, 2013 ("**the Act**"), Price Waterhouse Chartered Accountants LLP (Firm Registration no. 012754N/N500016) were appointed as statutory auditors of the Company for a period of 5 years commencing from the conclusion of Twenty Ninth AGM till the conclusion of the Thirty Fourth AGM. However, the Reserve Bank of India vide its Circular dated 27<sup>th</sup> 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 Price Waterhouse Chartered Accountants LLP had completed more than 3 years as Statutory Auditors of the Company, and in view of the RBI mandate, Price Waterhouse Chartered Accountants LLP resign and retire at the conclusion of the Thirty Third AGM.

Accordingly, in terms of the said requirement of the Act and the Circular, Kalyaniwala & Mistry LLP, 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 Third AGM till the conclusion of Thirty Sixth AGM in place of retiring auditors for the period of Financial Year beginning from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2024 in terms of the Circular dated April 27, 2021 issued by the Reserve Bank of India (RBI) and the Act.

Kalyaniwala & Mistry LLP, Chartered Accountants have consented to the said 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. 3 for the approval of the Members.

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



#### Item No. 4

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 July 28, 2020, 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 July 28, 2020 passed in terms of section 42 of the Companies Act, 2013 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, 2018 for amounts aggregating up to the unutilized limits of Rs.102.80 Crores and 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.6375 Crores (of which currently Rs 4900 Crores is 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, 2018 and Deed of Hypothecation dated October 03, 2018 for amounts aggregating up to the unutilized limits of Rs.102.80 Crores thereunder, and/or (ii) 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.4900 Crores, or under any other documents/deeds/agreements as may be made/sign/executed; subject to the debentures issued under (i) and/or (ii) 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.

Approval of the Members is sought for the above items 4 by means of a Special Resolution.

The Directors recommend the Resolutions set out at Item No. 1 to 4 for the approval of the Members.

**By Order of the Board of Directors**



**JIGNESH DAVE**

**COMPANY SECRETARY**

Mumbai, 24<sup>th</sup> July, 2021

**Registered Office:**

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