

**KOTAK MAHINDRA INVESTMENTS LIMITED
EXTRA-ORDINARY GENERAL MEETING NOTICE**

NOTICE is hereby given that the (EGM 1- 2023-24) Extraordinary General Meeting of the members of Kotak Mahindra Investments Limited will be held at shorter notice on Tuesday, May 9, 2023 at 11:00 A.M. via video conferencing to transact the following business:

Special Business**1. Appointment of Mr. Prakash Apte as a Director and an Independent Director of the Company.**

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED that Mr. Prakash Apte (DIN: 00196106), who was appointed as an Additional Director of Kotak Mahindra Investments Limited (“Company”), with effect from February 13, 2023, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, proposing his candidature for the office of a Director of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Act read with Schedule IV thereto, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval by the Board of Directors of the Company, the appointment of Mr. Prakash Apte as an Independent Director of the Company, for a period of five years, with effect from 13th February, 2023 up to 12th February 2028 (both days inclusive), be and is hereby approved and that during his tenure as an Independent Director, Mr. Apte shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.”

“RESOLVED FURTHER that the Board of Directors / Official(s) of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

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

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

Date: 22/04/2023

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

Kotak Mahindra Investments Ltd.

CIN U65900MH1988LC047986 T +91 022 62185320
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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 amit.bagri@kotak.com before the commencement of the meeting.
- b) Join Zoom Meeting

<https://us02web.zoom.us/j/2114449976?pwd=ZndlTUdkNGdTY3pqU1BDY3h2MHJWQT09>

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 amit.bagri@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 4:30 p.m. to 4:50 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. 9004607218
- 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: amit.bagri@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.

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Example 1 : Using the Symbol '√'

Item no. of the Agenda	Assent	Dissent
Special Business		
Approval for appointing Mr. Prakash Apte as Independent Director of the Company.	√	

Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Dissent
Special Business		
Approval for appointing Mr. Prakash Apte as Independent Director of the Company.	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 May 10, 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. Amit Bagri, Managing Director through email: amit.bagri@kotak.com.
 - e) The documents related to matters set out in the notice can be requested via email by writing to Mr. Amit Bagri, Chief Executive Officer at: amit.bagri@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.

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

Item No. 1

With a view to augment the composition of the Board of Directors of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 13th February 2023, considered and appointed Mr. Prakash Apte (DIN: 00196106) as an Additional Director and an Independent Director of the Company, not liable to retire by rotation, for a term (first term) of five years from 13th February 2023 up to 12th February 2028 (both days inclusive), subject to approval of the members of the Company.

Mr. Prakash Apte, aged 69 years, B.E. (Mechanical), served as Managing Director of Syngenta India Limited ("SIL"), an agricultural business company in India and a subsidiary of Syngenta Group, one of the largest research based agribusiness across the world, from November 2000 to April 2011. Mr. Apte has been the Non-Executive Chairman of SIL from May 2011 till September 2021. He was instrumental in setting up the Syngenta Foundation India which focuses on providing knowledge and support for adopting scientific growing systems to resource poor farmers and enabling their access to market.

In a career spanning over 40 years, he has extensive experience in various areas of management, business leadership and agriculture sector. In the more than 16 years of successful leadership experience, he has gained diverse knowledge in various aspects of businesses and has been involved with many initiatives for technology, knowledge and skills upgradation in the agri sector sector, which is vital for India's food security. He was on the Boards of Syngenta Foundation India and Indo-Swiss Centre of Excellence upto 15th July, 2021 and 8th June, 2021, respectively.

Mr. Apte was appointed as a Non-Executive Director of the Kotak Mahindra Bank Limited (KMBL), with effect from 18th March, 2011. He was appointed as the Part-time Chairman of KMBL, with effect from 20th July, 2018 and, thereafter, re-appointed for a period up to 31st December, 2023.

He is currently an Independent Director on the Boards of corporates such as GMM Pfaudler, Bluedart and Kotak Life Insurance among others. A detailed profile is given in Annexure-1.

The Nomination and Remuneration Committee and the Board of Directors have determined that Mr. Prakash Apte is a fit and proper person to hold the office as an Independent Director of the Company, as per the norms prescribed by the Reserve Bank of India.

Mr. Apte has given his consent to act as a Director of the Company. He has also been appointed as Committee member for the following committees: Corporate Social Responsibility Committee, Stakeholders Relationship Committee, IT Strategy Committee and Credit Committee of Board 2. He has also given a declaration to the effect that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") read with the applicable rules under the Act ("Rules") and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

The Board has assessed the veracity of the said declarations and other documents furnished by Mr. Apte and, based on the same, has opined that he fulfils the conditions / criteria specified in the Act, the Rules and the SEBI Listing Regulations, for his appointment as an Independent Director and that he is independent of the Management of the Company.

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The Board of Directors of the Company are of the view that Mr. Apte possesses and has the requisite skills and capabilities, stated above, required for the role of an Independent Director of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Member proposing the candidature of Mr. Apte for the office of Director.

The Company has already received declaration from Mr. Prakash Apte that he meets the criteria of independence as prescribed under Section 149(6) of the Act.

Given the skills, experience and expertise of Mr. Apte, the Board considers it desirable and in the interest of and immense benefit to the Company to appoint him as an Independent Director, and accordingly, recommends the appointment of Mr. Apte as a Director and an Independent Director, as proposed in the resolution set out in the Notice, for the approval by the Members, in compliance with the applicable provisions of law.

The Board of Directors recommend the appointment of Mr. Prakash Apte as an Independent Director, not liable to retire by rotation. In the opinion of the Board of Directors, the said director fulfil the conditions specified under the Act for appointment as an Independent Director.

Accordingly, in terms of Section 149, 152 read with Schedule IV of the Companies Act, 2013 ('Act') and Regulation 17(1C) of SEBI Listing Regulations, Resolution at Item No. 1 seeks to obtain the Members approval for the appointment of Mr. Prakash Apte as an Independent Director of the Company.

Mr. Apte is not related to any Director or any Key Managerial Personnel of the Company.

Mr. Prakash Apte and his relatives may be deemed to be concerned or interested in the Resolution at Item No. 1 relating to his appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Company or their relatives is interested in the Resolution.

Regulation 17(1C) of SEBI Listing Regulations, stipulates that approval of shareholders for appointment of a person on the Board of Directors by a listed entity, is to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, as per Regulation 25(2A) of the SEBI Listing Regulations, the appointment of an independent director shall be subject to the approval of shareholders by way of a special resolution. Keeping in view the above referred provisions, approval of the members for the appointment of Mr. Prakash Apte as an Independent Director for a term (first term) of five years from 13th February 2023 upto 12th February 2028 (both days inclusive) is sought for the above by means of a Special Resolution.

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

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The details of Directors:

(Annexure-1)

(Pursuant to Secretarial Standard 2 on General Meetings) Name of the Director	Mr. Prakash Krishnaji Apte											
DIN	00196106											
Age	69 years											
Qualification	Fellow member of the Institute of Chartered Accountants of India											
Brief details and Nature of Expertise in specific functional area	<p>Mr. Apte was appointed as a Non-Executive Director of the Kotak Mahindra Bank Limited (KMBL), with effect from 18th March, 2011. He was appointed as the Part-time Chairman of KMBL, with effect from 20th July, 2018 and, thereafter, re-appointed for a period up to 31st December, 2023.</p> <p>He is currently an Independent Director on the Boards of corporates such as GMM Pfadler, Bluedart and Kotak Life Insurance among others. A detailed profile is given in Annexure-1.</p> <p>The Nomination and Remuneration Committee and the Board of Directors have determined that Mr. Prakash Apte is a fit and proper person to hold the office as an Independent Director of the Company, as per the norms prescribed by the Reserve Bank of India.</p> <p>Mr. Apte has given his consent to act as a Director of the Company. He has also been appointed as Committee member for the following committees: Corporate Social Responsibility Committee, Stakeholders Relationship Committee, IT Strategy Committee and Credit Committee of Board 2. He has also given a declaration to the effect that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") read with the applicable rules under the Act ("Rules") and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.</p>											
Number of Board Meetings attended during the financial year	Attended 2 out of 2 Board Meetings held during his tenure											
Terms and Conditions of appointment / re-appointment including remuneration	<p>Mr. Prakash Apte is a Non-Executive Director and not liable to retire by rotation.</p> <p>As an Independent Director, Mr. Apte will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as may be permissible under law from time to time, as well as compensation in the form of fixed remuneration, as may be allowed by relevant guidelines issued by the Reserve Bank of India and other applicable laws, from time to time.</p>											
Remuneration last drawn	Sitting Fee: <table border="1" data-bbox="564 1742 1422 1839"> <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>1,00,000/-</td> </tr> <tr> <td>2</td> <td>Committees</td> <td>Nil/-</td> </tr> </tbody> </table>			Sr. No.	Particulars	Amount in Rs.	1	Board Meeting	1,00,000/-	2	Committees	Nil/-
Sr. No.	Particulars	Amount in Rs.										
1	Board Meeting	1,00,000/-										
2	Committees	Nil/-										
Date of appointment	February 13, 2023											

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Directorships in other companies / Positions in other entities	GMM Pfaunder Limited	Director	
	Kotak Mahindra Bank Limited	Director / Chairman	
	Blue Dart Express Limited	Director	
	Kotak Mahindra Life Insurance Company Limited	Director	
	Fine Organic Industries 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)	Fine Organics Limited	Audit Committee and Stakeholders Relationship Committee	Member
	Kotak Mahindra Life Insurance Company Limited	Audit Committee	Chairman
	GMM Pfaunder Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Chairman
Blue Dart Express Limited	Audit Committee	Member	
Relationship between Directors inter-se and Key Managerial Personnel of the Company	None		
Shareholding in the Company (including as beneficial owner) as at April 22, 2023	None		

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

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

Date: 22/04/2023

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