

KOTAK MAHINDRA INVESTMENTS LIMITED
EXTRA-ORDINARY GENERAL MEETING NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the members of Kotak Mahindra Investments Limited will be held at shorter notice on Tuesday, January 17, 2023 at 03:30 P.M. via video conferencing to transact the following business:

Special Business

1. Appointment of Mr. Paresh Shreesh Parasnis 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. Paresh Shreesh Parasnis (DIN: 02412035), who was appointed as an Additional Director of Kotak Mahindra Investments Limited (“Company”), with effect from October 18, 2022, 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. Paresh Shreesh Parasnis as an Independent Director of the Company, for a period of five years, with effect from 18th October 2022 up to 17th October 2027 (both days inclusive), be and is hereby approved and that during his tenure as an Independent Director, Mr. Parasnis 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

Amit Bagri
Managing Director
(DIN: 09659093)

Date: 14/01/2023

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 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.

Example 1 : Using the Symbol '√'

Item no. of the Agenda	Assent	Dissent
Special Business		

Approval for appointing Mr. Paresh Parasnis as Independent Director of the Company.	√	
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Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Dissent
Special Business		
Approval for appointing Mr. Paresh Parasnis 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 January 18, 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. Veenu Singla, Chief Executive Officer and Chief Financial 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.

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 January 17, 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 18th October 2022, considered and appointed Mr. Paresh Shreesh Parasnis (DIN: 02412035) 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 18th October 2022 up to 17th October 2027 (both days inclusive), subject to approval of the members of the Company.

Paresh Shreesh Parasnis is a Fellow of the Institute of Chartered Accountants of India.

From August 2012 to March 2021, he was heading the Piramal Foundation, one of India's leading foundations committed to addressing social issues through high impact solutions, thought leadership and partnerships. At Piramal Foundation, he was responsible for the Piramal Group's philanthropic activities (implemented through initiatives focussed on primary healthcare, education leadership and safe drinking water), government & donor partnerships, working with the board on strategy, governance and in building a broader eco-system oriented partnership mandate.

Prior to joining the Piramal Foundation, Paresh served as Executive Director & Chief Operating Officer with HDFC Life Insurance Company Limited. During his tenure with HDFC Life (2000-2012) he was a Member of various Board Committees and Chair / Member of Management Committees. He has worked in various senior roles with HDFC Limited (1984-2000) & with Hindustan Lever Limited for two years (1982-84). He has also been a consultant to the World Bank and the Asian Development Bank.

Paresh is a director on the board of Invesco Asset Management (India) Pvt Ltd and has earlier served on the board of Kotak Mahindra Life Insurance (2014-2022). Paresh continues to engage with the development sector by mentoring social entrepreneurs and through his strategic engagement on governing boards of leading non-profit organisations like ARMMAN, Collective Good Foundation, Piramal Swasthya and Shoshit Seva Sangh.

He has rich experience of over 38 years with major strengths in strategy, board engagement, project management and building & executing robust servicing models. A detailed profile is given in Annexure-1.

The Nomination and Remuneration Committee and the Board of Directors have determined that Mr. Parasnis 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. Parasnis has given his consent to act as a Director of the Company. He has also been appointed as Committee member for the following committees: Audit Committee; Corporate Social Responsibility Committee and IT Strategy Committee. 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. Parasnis 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.

The Board of Directors of the Company are of the view that Mr. Parasnis 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. Paresh for the office of Director.

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

Given the skills, experience and expertise of Mr. Parasnis, 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. Parasnis 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. Paresh Shreesh Parasnis 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. Paresh Shreesh Parasnis as an Independent Director of the Company.

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

Mr. Paresh Shreesh Parasnis 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. Paresh Shreesh Parasnis as an Independent Director for a term (first term) of five years from 18th October 2022 upto 17th October 2027 (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.

The details of Directors:

(Annexure-1)

(Pursuant to Secretarial Standard 2 on General Meetings) Name of the Director	Mr. Paresh Shreesh Parasnis
DIN	02412035
Age	61 years
Qualification	Fellow member of the Institute of Chartered Accountants of India

<p>Brief details and Nature of Expertise in specific functional area</p>	<p>Mr. Paresh Shreesh Parasnis was heading the Piramal Foundation, one of India's leading foundations committed to addressing social issues through high impact solutions, thought leadership and partnerships.</p> <p>Prior to joining the Piramal Foundation, he served as Executive Director & Chief Operating Officer with HDFC Life Insurance Company Limited. During his tenure with HDFC Life (2000-2012) he was a Member of various Board Committees and Chair / Member of Management Committees. He has worked in various senior roles with HDFC Limited (1984-2000) & with Hindustan Lever Limited for two years (1982-84). He has also been a consultant to the World Bank and the Asian Development Bank.</p> <p>Mr. Paresh Shreesh Parasnis is a director on the board of Invesco Asset Management (India) Pvt Ltd and has earlier served on the board of Kotak Mahindra Life Insurance (2014-2022). Mr. Paresh continues to engage with the development sector by mentoring social entrepreneurs and through his strategic engagement on governing boards of leading non-profit organisations like ARMMAN, Collective Good Foundation, Piramal Swasthya and Shoshit Seva Sangh.</p> <p>He has rich experience of over 38 years with major strengths in strategy, board engagement, project management and building & executing robust servicing models.</p>										
<p>Number of Board Meetings attended during the financial year</p>	<p>Attended 7 out of 7 Board Meetings held during his tenure</p>										
<p>Terms and Conditions of appointment / re-appointment including remuneration</p>	<p>Mr. Paresh Parasnis is a Non-Executive Director and not liable to retire by rotation.</p> <p>As an Independent Director, Mr. Parasnis 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>										
<p>Remuneration last drawn</p>	<p>Sitting Fee:</p> <table border="1" data-bbox="597 1413 1385 1514"> <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>4,00,000/-</td> </tr> <tr> <td>2</td> <td>Committees</td> <td>40,000/-</td> </tr> </tbody> </table>	Sr. No.	Particulars	Amount in Rs.	1	Board Meeting	4,00,000/-	2	Committees	40,000/-	
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1	Board Meeting	4,00,000/-									
2	Committees	40,000/-									
<p>Date of appointment</p>	<p>October 18, 2022</p>										
<p>Directorships in other companies / Positions in other entities</p>	<table border="1" data-bbox="597 1602 1385 1999"> <tbody> <tr> <td>Enable Health Society</td> <td>Member of Governing Board</td> </tr> <tr> <td>Piramal Swasthya Management and Research Institute</td> <td>Member of Governing Board</td> </tr> <tr> <td>Piramal Foundation, USA</td> <td>Director</td> </tr> <tr> <td>Shoshit Seva Sangh</td> <td>Trustee</td> </tr> <tr> <td>Collective Good Foundation</td> <td>Trustee</td> </tr> </tbody> </table>	Enable Health Society	Member of Governing Board	Piramal Swasthya Management and Research Institute	Member of Governing Board	Piramal Foundation, USA	Director	Shoshit Seva Sangh	Trustee	Collective Good Foundation	Trustee
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	Invesco Asset Management (India) Private Limited	Chairman of the Board (Non-Executive & Independent)		
	EAII Advisors Private Limited	Member of Advisory Board		
	ARMMAN (Advancing Reduction in Mortality & Morbidity of Mothers, Children and Neonates)	Member of Board of Trustees		
	CreditAccess Life Insurance Limited	Non-Executive & Independent Director		
Listed entities from which the Director resigned in the past three years	Kotak Mahindra Life Insurance Company Limited, Mumbai			
Details of Memberships / Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	Invesco Asset Management (India) Private Limited	Audit Committee	Chairman	
	Kotak Mahindra Investments 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 January 17, 2023	None			

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

**Amit Bagri
Managing Director
(DIN: 09659093)**

Date: 14/01/2023

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

CIN: U65900MH1988PLC047986