

NOTICE

KOTAK MAHINDRA INVESTMENTS LIMITED

NOTICE is hereby given that the Thirty-Second Annual General Meeting of Kotak Mahindra Investments Limited will be held on shorter notice on Tuesday, 28th July, 2020 at 12.30 PM 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 31st March 2020, together with the Reports of the Directors and Auditors thereon and pass the following Resolution as Ordinary Resolution:

“RESOLVED that the audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss of the Company for the year ended on that date, audited Consolidated Financial Statements along with the Reports thereon of the Directors and the Auditors be and are hereby received, approved and adopted.”

2. To appoint Director in place of Mr. Uday Kotak (DIN: 00007467), who retires by rotation and, being eligible, offers himself for reappointment and pass the following Resolution as Ordinary Resolution:

“RESOLVED that Mr. Uday Kotak (DIN: 00007467), a Director of the Company, who retires by rotation at this Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed a Director of the Company.”

SPECIAL BUSINESS

3. To consider and approve reappointment of Ms. Padmini Khare Kaicker (DIN:00296388) for a second term from 17th August, 2020 to 16th August, 2025, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Padmini Khare Kaicker (DIN: 00296388), be and is hereby re-appointed as an Independent Director of

the Company who shall hold office for a second term from 17th August, 2020 to 16th August, 2025 and that she shall not be liable to retire by rotation.”

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 June 24th, 2020 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.3,500 crores 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.6,375 Crores thereunder out of the limits of Rs.6,500 crores 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, current 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 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 8TH APRIL, 2020; CIRCULAR 17/2020 DATED 13TH APRIL, 2020 & CIRCULAR 20/2020 DATED 5TH MAY, 2020.

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 / 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:

Click on following link: <https://zoom.us/join/> or through [https://call.lifesize.com./](https://call.lifesize.com/). The final video conference link along with Meeting ID and passcode will be separately emailed to the members/participants.

- 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 Jignesh.dave@kotak.com / 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 the Dial-in details from 12.15 pm to 12.40 pm 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. 9769487266
- 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: Jignesh.dave@kotak.com/ 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
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Ordinary Business		
Adoption of the financial statements (including consolidated financial statements) of the Company for the year ended 31st March 2020 and the Reports of the Directors' and the Auditors thereon.	√	
Reappointment of Mr. Uday Kotak (DIN: 00007467), who retires by rotation.	√	
Special Business		
Re-appointment of Ms. Padmini Khare Kaicker as Independent Director for second term from 17 th August, 2020 to 16 th August, 2025	√	
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
Ordinary Business		
Adoption of the financial statements (including consolidated financial statements) of the Company for the year ended 31st March 2020 and the Reports of the Directors' and the Auditors thereon.	10	
Reappointment of Mr. Uday Kotak (DIN: 00007467), who retires by rotation.	10	
Special Business		
Re-appointment of Ms. Padmini Khare Kaicker as Independent Director for second term from 17 th August, 2020 to 16 th August, 2025	10	
Approval for issuing secured/unsecured non-convertible debentures on private placement basis in one or more series/tranches from time to time.	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 2nd August, 2020.
- c) The notice is also available on the website of the Company.

- d) The meeting is proposed to be held at a shorter notice and therefore as per the provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, it requires the consent for shorter notice from majority in number of members entitled to vote and who represent not less than ninety-five per cent of such part of the paid-up share capital of the Company. Members are requested to provide their consent for short notice by sending the signed copy of the draft format attached herewith or through e-mail confirmation.
- e) In case of any doubts or clarifications, the members are requested to contact Mr. Jignesh Dave, Company Secretary through email: Jignesh.dave@kotak.com/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

Sd/-

JIGNESH DAVE

COMPANY SECRETARY

Mumbai, 24th July, 2020

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 & 4 of the accompanying Notice dated 24th July, 2020.

Item No. 3

Ms. Padmini Khare Kaicker was appointed as an Independent Director of the Company for a term (first term) of five years from 17th August, 2015 to 16th August 2020.

Based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors, it is proposed to re-appoint Ms. Padmini Khare Kaicker as an Independent Director for a second term from 17th August 2020 to 16th August 2025.

Accordingly, in terms of Sections 150(2) & 152 of the Companies Act, 2013 ('Act'), Resolution at Item No. 3 seeks to obtain the Members approval for the re-appointment of Ms. Padmini Khare Kaicker as an Independent Director of the Company.

The Company has received declaration from Ms. Padmini Khare Kaicker that she meets the criteria of independence as prescribed under Section 149(6) of the Act.

Ms. Padmini Khare Kaicker, BSc, FCA, aged 55 years is the Managing Partner of B K Khare & Co. (the Firm) one of the largest and reputed Indian Accounting Firms serving the profession for almost five decades.

She joined the accountancy profession with an educational background in Mathematics. She joined the firm in 1990 and has held a number of key client facing and management roles. Under her leadership the firm has grown to be a full service firm. In addition to growing the firms practice, she has been responsible for building the consulting and corporate finance verticals as also the foray into the financial sector. She has been extensively involved in Financial Services clients across banks, asset managers, brokers/dealers and insurance companies.

She has experience in auditing large Indian organizations and multinational companies operating in India across a cross section of industries including oil & gas, automotives, information technology, and capital goods. She has also handled assurance and compliance aspect of public offerings and private placements of shares and other securities. In addition she has led teams on corporate restructuring exercises such as amalgamations, demergers, due diligence and valuations. Her well rounded professional experience including tax advisory has also enabled her to help clients in structuring investments.

Ms. Khare is an Independent Director in Tata Chemicals, Tata Cleantech Capital Ltd., Rallis India Limited., and Tata Trustee Company Limited. She is also involved in bettering Corporate Governance as Audit Committee Chairperson of public companies. She has also served on Committees of the Institute of Chartered Accountants of India.

The Board of Directors recommend the re-appointment of Ms. Padmini Khare Kaicker as an Independent Director, not liable to retire by rotation. In the opinion of the Board of Directors, the said directors fulfil the conditions specified under the Act for appointment as Independent Director.

Ms. Padmini Khare Kaicker and her relatives may be deemed to be concerned or interested in the Resolution at Item No.3 relating to her appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Company or their relatives is interested in the 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 23, 2019, 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 20, 2019** 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.515.80 Crores (of same currently Rs102.80 crore is unutilized) and new Debenture Trust Deed upto an additional total face value of Rs.6,500 crores (of same currently Rs6,375 crore 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.6,375 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 3 & 4 by means of a Special Resolution.

The Directors recommend the Resolutions set out at Item No. 3 & 4 for the approval of the Members.

By Order of the Board of Directors

SD/-

JIGNESH DAVE

COMPANY SECRETARY

Mumbai, 24th July, 2020

Registered Office:

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Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051
CIN: U65900MH1988PLC047986