



NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of Kotak Investment Advisors Limited will be held on Thursday, June 29, 2023 at 02:00 PM through Video conferencing to transact following business:

**ORDINARY BUSINESS:**

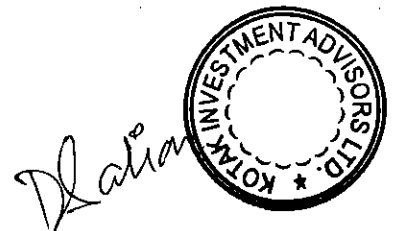
1. To receive and adopt the Standalone and consolidated Profit and Loss Account for the year ended March 31, 2023, the Balance Sheets as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Gaurang Shah (DIN: 00016660), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Director in place of Ms. Oisharya Das (DIN: 02889549), who retires by rotation and, being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**To appoint Mr. Rajeev Saptarshi as Director of the Company.**

“RESOLVED that pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Rajeev Saptarshi (DIN: 09714663) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on August 30, 2022 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”



5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**To appoint Ms. Lakshmi Iyer as Director of the Company.**

"RESOLVED that pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Ms. Lakshmi Iyer (DIN: 09494539) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on May 19, 2023 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

**To appoint Ms. Lakshmi Iyer as the Whole-time Director of the Company.**

"RESOLVED that pursuant to the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof as may be made from time to time or as per any notifications, circulars or clarifications as may be issued by the Central Government from time to time) (hereinafter referred to as "the Act") approval of the members be and is hereby accorded for the appointment of Ms. Lakshmi Iyer (DIN: 09494539) as Whole-time Director of the Company for a period of 2 (Two) years with effect from May 19, 2023 to May 18, 2025 on the following terms of remuneration:

1. Basic Salary: Upto Rs. 1,00,00,000/- per annum
2. Performance Bonus: As may be decided by the Board of Directors.
3. Perquisites: In addition to the basic salary, entitled to perquisites such as House Rent Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company.
4. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.



5. The value of the Perquisites shall include Stock Options granted under Equity Stock Option Plan of Kotak Mahindra Bank Limited, the holding company and stock appreciation rights (SARs) granted, if any, to Ms. Iyer and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
6. **Minimum Remuneration:** In any financial year, if there are inadequate or no profits, Ms. Iyer would be eligible to receive minimum remuneration as per Clause (A) of Section II of the Schedule V of the Companies Act, 2013 read with its proviso, and/or any remuneration in excess of the limits specified in the Section I or II could be paid by any other company, with the approval of its shareholders in general meeting to make such payment.

However, the total annual remuneration of Ms. Iyer shall not exceed the permissible limits provided under the Companies Act, 2013 and notifications, circulars and clarifications as may be issued by the Central Government, from time to time.

7. All the other terms and conditions of her employment shall be in accordance with the Rules of the Company.
8. The Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws."

**"RESOLVED FURTHER** that any Director or the Company Secretary of the Company be and is hereby authorised to file the necessary forms/applications relating to the appointment of Ms. Lakshmi Iyer as a Whole Time Director of the Company, with the Registrar of Companies, Mumbai or any other competent / statutory authority in this behalf."

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

**Payment of remuneration to Mr. S. Srinivasan, Managing director, Mr. Rajeev Saptarshi and Ms. Lakshmi Iyer, Whole-time Directors, of the Company**

**"RESOLVED** that in supersession to all the resolutions passed earlier in this regard and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made thereunder, read with Schedule V of the Act (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) the Articles of Association of Company,

approval of the members be and is hereby accorded for the payment of managerial remuneration to Mr. S Srinivasan, Managing Director, Mr. Rajeev Saptarshi and Ms. Lakshmi Iyer, Whole-time Directors, of the Company for their tenure in financial year 2023-24 in the capacity of a Managing Director and Whole-time Directors respectively, may exceed 10% of the net profits of the Company and subject to maximum remuneration payable not exceeding Rs. 12 crore p.a.”

“RESOLVED FURTHER that all other terms and conditions of their appointment including remuneration as approved earlier by the board and shareholders would remain unchanged.”

“RESOLVED FURTHER that for the purpose of giving effect to this resolution, any Director of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

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

**Approval to change the name of the Company**

“RESOLVED that pursuant to the provisions of Section 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the rules framed thereunder and subject to approval of the Registrar of Companies or such other approvals as may be necessary, consent of the members be and is hereby accorded for changing the name of the Company from ‘Kotak Investment Advisors Limited’ to ‘Kotak Alternate Asset Managers Limited’ or such other name as may be approved by the Central Registration Centre, Registrar of Companies / Ministry of Corporate Affairs, which would suitably satisfy the rationale for change in name considering Company’s significant scale in its Assets Under Management (‘AUM’) as an Alternate Asset Manager.”

“RESOLVED FURTHER that any Director of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

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

**Alteration of the Memorandum of Association of the Company for change in name**

"RESOLVED that pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the rules framed thereunder and subject to approval of the Registrar of Companies or such other approvals as may be necessary, the existing Clause I of the Memorandum of Association of the Company be and is hereby amended by substituting the existing Clause I with the following:

'I. The name of the Company is KOTAK ALTERNATE ASSET MANAGERS LIMITED'."

"RESOLVED FURTHER that any Director of the Company or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as are necessary or desirable to give effect to this resolution and in connection therewith including but not limited to filing of the necessary forms with the Registrar of Companies and carrying out consequent changes as per Section 12 and other relevant provisions of the Companies Act, 2013, wherever necessary."

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

**Alteration of the Articles of Association of the Company**

"RESOLVED that pursuant to the provisions of Sections 5 and 14 and all other applicable provisions, if any, of the Companies Act, 2013, Including any statutory modification or re-enactment thereof for the time being In force and the rules framed thereunder and subject to the approval of the Registrar of Companies or such other approvals as may be necessary, the Articles of Association of Company be and is hereby amended by substituting the name 'Kotak Investment Advisors Limited' wherever occurring therein, by the name 'Kotak Alternate Asset Managers Limited'."

*DeSai*





KOTAK INVESTMENT ADVISORS LIMITED

"RESOLVED FURTHER that any Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as are necessary or desirable to give effect to this resolution and in connection therewith including but not limited to filing of necessary forms with the Registrar of Companies, and carrying out consequent changes as per Section 12 and other relevant provisions of the Companies Act, 2013, wherever necessary."

By Order of the Board of Directors  
KOTAK INVESTMENT ADVISORS LIMITED  
(Corporate Identity Number: U65990MH1994PLC077472)

Mumbai, May 19, 2023

Registered Office:

27-BKC, 7th Floor, Plot No. C-27

"G" Block, Bandra-Kurla

Complex Bandra (East),

Mumbai - 400 051

India

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*Devang Salian*

Devang Salian  
Company Secretary  
ACS 65902

**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. 6 to 10 of the accompanying Notice dated May 19, 2023.

**Item no. 6: To appoint Ms. Lakshmi Iyer as the Whole-time Director of the Company.**

The Board had appointed Ms. Lakshmi Iyer (DIN: 09494539) as an Additional Director of the Company with effect from May 19, 2023. Pursuant to Section 161 of the Companies Act, 2013, an additional Director shall hold office till the ensuing Annual General Meeting of the Company. The Board has recommended her appointment as Director at this Annual General Meeting.

The following additional information is provided in respect of Ms. Lakshmi Iyer (DIN: 09494539): -

Name	Ms. Lakshmi Iyer
Age	46 years
Qualifications	B. Com & MBA
Experience	<p>Ms. Lakshmi Iyer is the CEO - Investments &amp; Strategy at Kotak Investment Advisors Ltd. (KIAL). She has been with the Kotak Group for over 22 years.</p> <p>As part of KIAL, she is responsible for overseeing wealth advisory, strategy and product solutions spanning across fixed income, equities, real estate and alternates for Institutional and NHI clients.</p> <p>In KMAMC, she was CIO Fixed Income &amp; Head - Products. In this role she was responsible for credit research, deal execution, managing fund performance across all debt funds and assisting sales in client interaction. In addition to that, she has been a portfolio specialist, and managed product related initiatives such as product pricing and coordination with the funds management and sales team in that role</p>

	<p>Prior to joining Kotak, Ms. Iyer worked with Credence Analytics Pvt Ltd, as a research analyst where she was tracking corporate bond markets in India and generating research reports. She was also instrumental in conceiving various financial software tools in collaboration with software and technical teams.</p> <p>Ms. Iyer holds an MBA degree in finance from Narsee Monjee Institute of Management Studies.</p> <p>She has been recognised as one of the Top 25 most influential women in asset management in Asia by Asian Investor.</p>
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	<p>The Company has appointed Ms. Lakshmi Iyer (DIN: 09494539) as a Whole-time Director of the Company, subject to members' approval with effect from May 19, 2023 for the period of two years, which will expire on May 18, 2025.</p> <p>No sitting fees is payable to her for attending meetings of Board of Directors.</p>
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	<p>Ms. Lakshmi Iyer has attended the following Meetings of the Board of Directors during the year 2023-24 (till the date of sending this notice):</p> <p>1. 19.05.2023</p>
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p>Directorship : Kotak Mahindra Pension Fund Limited</p> <p>Membership : NIL</p>



**Item no. 7: Payment of remuneration to Mr. S. Srinivasan, Managing Director, Mr. Rajeev Saptarshi and Ms. Lakshmi Iyer, Whole-time Directors, of the Company**

As per Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made thereunder, read with Schedule V of the Act, if a Company has more than one Managing Director or Whole-time Director or Manager, approval of shareholders is required if the aggregate remuneration to such Managerial personnel exceeds 10% of the net profit of the Company.

**STATEMENT AS REQUIRED UNDER SECTION II, PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013**

**I. General Information:**

- (i) **Nature of Industry:** Financial Services, Fund Management Services, Financial Advisory, brokerage and consultancy services.
- (ii) **Date or expected date of commencement of commercial production:** Not Applicable. The Company was incorporated on 31<sup>st</sup> March, 1994.
- (iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- (iv) **Financial performance based on given indicators - as per financial results for the year ended 31st March, 2023 & 31st March, 2022:**

Particulars	31 <sup>st</sup> Mar 2023 <sup>+</sup> (Rs. in lakhs)	31 <sup>st</sup> Mar 2022 <sup>+</sup> (Rs. in lakhs)
Gross Turnover & Other Income	31,753.13	34,331.30
Profit for the Year	4,252.05	13,788.77
Profit as computed under section 198 of the Act	3,989.78	7,719.80
Net Worth	92,955.66	88,692.07

<sup>+</sup>Refers to Total Comprehensive Income of the Year

- (v) **Foreign investments or collaborators, if any:**

Foreign Investments or collaborations	As on 31 <sup>st</sup> Mar 2023	As on 31 <sup>st</sup> Mar 2022
Foreign Investments or Collaborations	NIL	NIL

**Information about the Director:****1. Background Details:****A. Mr. S. Srinivasan**

Mr. S. Srinivasan has played a crucial role in setting up and building the different asset classes in KIAL including Real Estate, Infrastructure, Special Situations & Credit, Private Equity, Listed Strategies and Investment Advisory. Overall, KIAL has raised / advised ~ USD 8 billion in funds across these asset classes. As one of the earliest fund managers to raise and invest capital in India, Mr. S. Srinivasan has introduced significant financing, financial structuring and negotiating skills in the alternate assets industry. Mr. S. Srinivasan joined the Kotak Mahindra Group in 1993.

Prior to KIAL, he was a part of Kotak's investment banking joint venture with Goldman Sachs from inception in 1995, and was co-head of Kotak Investment Banking until 2005. At Kotak Investment Banking, Mr. S. Srinivasan advised leading domestic and international companies on capital raising, M&A and strategic divestitures.

Mr. S. Srinivasan is a member of the Confederation of Indian Industry (CII) subcommittee on Capital Markets. He is also a Board member of Asia Pacific Real Estate Association Limited (APREA) & Co-Chairman of the India Chapter. He is also a member of the Governing Council of Global Real Estate Institute (GRI) - India Chapter. He was a Member of the Executive Committee at the Indian Private Equity & Venture Capital Association (IVCA) and is a Member of the Private Credit Council at Emerging Markets Private Equity Association ("EMPEA").

Mr. S. Srinivasan holds a Bachelor's degree in Commerce from Delhi University and an MBA from the Institute of Management Technology (IMT), Ghaziabad.

**B. Mr. Rajeev Saptarshi**

Rajeev Saptarshi joined Kotak Investment Advisors Limited as the Chief Operating Officer in November 2013. He is responsible for the Finance, Legal, Compliance, Operations and Investor Relations functions of the Company.

Rajeev brings with him a wealth of experience in dealing with the regulatory authorities and is well versed with fund structuring and compliance matters. Rajeev has been with the Kotak Mahindra Group for over 29 years during which he has held several senior management roles across different businesses. In his earlier roles, Rajeev was the Chief Operating Officer of the

Institutional Equities business at Kotak Securities Limited, where he led Technology initiatives and also headed the Operations and Finance functions. He was also the Chief Financial Officer of Kotak Mahindra Capital Company, the Investment Banking arm of the group where he managed finance and operations.

Rajeev is a Chartered Accountant and a Company Secretary.

### C. Ms. Lakshmi Iyer

Lakshmi Iyer is CEO - Investment & Strategy at KIAL. She has been with the Kotak Group for over 22 years.

As part of KIAL, she is responsible for overseeing wealth advisory, strategy and product solutions spanning across fixed income, equities, real estate and alternates for Institutional and NHI clients.

In KMAMC, she was CIO Fixed Income & Head - Products. In this role she was responsible for credit research, deal execution, managing fund performance across all debt funds and assisting sales in client interaction. In addition to that, she has been a portfolio specialist, and managed product related initiatives such as product pricing and coordination with the funds management and sales team in that role

Prior to joining Kotak, Lakshmi worked with Credence Analytics Pvt Ltd, as a research analyst where she was tracking corporate bond markets in India and generating research reports. She was also instrumental in conceiving various financial software tools in collaboration with software and technical teams.

Lakshmi holds an MBA degree in finance from Narsee Monjee Institute of Management Studies. She has been recognised as one of the Top 25 most influential women in asset management in Asia by Asian Investor.

#### (i) Past remuneration during the financial year ended 31st March, 2023 & 31st March, 2022:

Name of Director	31 <sup>st</sup> Mar 2023 (Rs. In lakhs)	31 <sup>st</sup> Mar 2022 (Rs. In lakhs)
Mr. Srinivasan Subramanian	393.78	401.96
Mr. Rajeev Saptarshi*	119.30	N.A.
Ms. Lakshmi Iyer**	N.A.	N.A.

\*Mr. Rajeev Saptarshi has been appointed to the Board w.e.f August 30, 2022.

\*\*Ms. Lakshmi Iyer has been appointed to the Board w.e.f May 19, 2023.

**(ii) Recognition or Awards:**

The information is already covered in the section "Information about the Director".

**(iii) Job Profile and suitability:****A. Mr. S. Srinivasan**

Mr. S. Srinivasan has played a crucial role in setting up and building the different asset classes in KIAL including Real Estate, Infrastructure, Special Situations & Credit, Private Equity, Listed Strategies and Investment Advisory. Overall, KIAL has raised / advised ~ USD 8 billion in funds across these asset classes. As one of the earliest fund managers to raise and invest capital in India, Mr. S. Srinivasan has introduced significant financing, financial structuring and negotiating skills in the alternate assets industry. Mr. S. Srinivasan joined the Kotak Mahindra Group in 1993.

As one of the earliest fund managers to raise and invest capital in India, Mr. S. Srinivasan has introduced significant financing, financial structuring and negotiating skills in the alternate assets industry.

**B. Mr. Rajeev Saptarshi**

Rajeev Saptarshi joined Kotak Investment Advisors Limited as the Chief Operating Officer in November 2013. He is responsible for the Finance, Legal, Compliance, Operations and Investor Relations functions of the Company.

**C. Ms. Lakshmi Iyer**

Lakshmi Iyer is CEO - Investment & Strategy at Kotak Investment Advisors Ltd. (KIAL). She has been with the Kotak Group for over 22 years.

As part of KIAL, she is responsible for overseeing wealth advisory, strategy and product solutions spanning across fixed income, equities, real estate and alternates for Institutional and NHI clients.

**(iv) Remuneration proposed :****A. Mr. S. Srinivasan**

1. Basic Salary: Upto Rs. 1,75,00,000 /- per annum.
2. Performance Bonus: As may be decided by the Board of Directors.
3. Perquisites: In addition to the basic salary, he is entitled to perquisites such as House Rent Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company.
4. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
5. The value of the Perquisites shall include Stock Options granted under Equity Stock Option Plan of Kotak Mahindra Bank Limited, the holding company and stock appreciation rights (SARs) granted, if any, to Mr. Subramanian and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
6. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Mr. S. Srinivasan, by way of salary, perquisites and other allowances as per the applicable provisions of the Companies Act 2013 and the rules made there under.  
However, the total annual remuneration of Mr. S. Srinivasan shall not exceed the permissible limits provided under the Companies Act, 2013 and notifications, circulars and clarifications as may be issued by the Central Government, from time to time.
7. All the other terms and conditions of his employment shall be in accordance with the Rules of the Company.
8. The Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws.

**B. Mr. Rajeev Saptarshi**

1. Basic Salary: Upto Rs. 1,50,00,000/- per annum.
2. Performance Bonus: As may be decided by the Board of Directors.
3. Perquisites: In addition to the basic salary, entitled to perquisites such as House Rent Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company.
4. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
5. The value of the Perquisites shall include Stock Options granted under Equity Stock Option Plan of Kotak Mahindra Bank Limited, the holding company and stock appreciation rights (SARs) granted, if any, to Mr. Rajeev Saptarshi and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under

6. Minimum Remuneration: In any financial year, if there are inadequate or no profits, Mr. Rajeev Saptarshi would be eligible to receive minimum remuneration as per Clause (A) of Section II of the Schedule V of the Companies Act, 2013 read with its proviso, and/or any remuneration in excess of the limits specified in the Section I or II could be paid by any other company, with the approval of its shareholders in general meeting to make such payment.
7. However, the total annual remuneration of Mr. Rajeev Saptarshi shall not exceed the permissible limits provided under the Companies Act, 2013 and notifications, circulars and clarifications as may be issued by the Central Government, from time to time.
8. All the other terms and conditions of his employment shall be in accordance with the Rules of the Company.
9. The Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws.

C. Ms. Lakshmi Iyer

1. Basic Salary: Upto Rs. 1,00,00,000 /- per annum
2. Performance Bonus: As may be decided by the Board of Directors.
3. Perquisites: In addition to the basic salary, entitled to perquisites such as House Rent Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company.
4. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
5. The value of the Perquisites shall include Stock Options granted under Equity Stock Option Plan of Kotak Mahindra Bank Limited, the holding company and stock appreciation rights (SARs) granted, if any, to Ms. Iyer and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
6. Minimum Remuneration: In any financial year, if there are inadequate or no profits, Ms. Iyer would be eligible to receive minimum remuneration as per Clause (A) of Section II of the Schedule V of the Companies Act, 2013 read with its proviso, and/or any remuneration in excess of the limits specified in the Section I or II could be paid by any other company, with the approval of its shareholders in general meeting to make such payment.
7. However, the total annual remuneration of Ms. Iyer shall not exceed the permissible limits provided under the Companies Act, 2013 and notifications, circulars and clarifications as may be issued by the Central Government, from time to time.
8. All the other terms and conditions of her employment shall be in accordance with the Rules of the Company.

9. The Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws.

(i) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

- a. Taking into consideration the size of the Company and the nature of business, the profile of Mr. Srinivasan Subramanian, the responsibilities shouldered by him and the industry benchmarks, the remuneration paid/to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- b. Taking into consideration the size of the Company and the nature of business, the profile of Mr. Rajeev Saptarshi, the responsibilities shouldered by him and the industry benchmarks, the remuneration paid/to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- c. Taking into consideration the size of the Company and the nature of business, the profile of Ms. Lakshmi Iyer, the responsibilities shouldered by her and the industry benchmarks, the remuneration paid/to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

(ii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

- a. Besides managerial remuneration of Mr. Srinivasan Subramanian, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.
- b. Besides managerial remuneration of Mr. Rajeev Saptarshi, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.
- c. Besides managerial remuneration of Ms. Lakshmi Iyer, she does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.



**III. Other Information:****(i) Reasons of loss or inadequate profits:**

The business of the Company is growing hence the company is required to make various expenditures/ investments with a view to make future profits. Also the total employee cost impacts profitability of the Company.

**(ii) Steps taken or proposed to be taken for improvement**

The Company is geared up to capitalise on opportunities in the market and advisory business. The Company has launched new funds across various asset classes which will generate fee income. The Company has a decent pipeline of mandates which have good revenue generating prospects.

**(iii) Expected increase in productivity and profits in measurable terms:**

Company has a decent pipeline of mandate assignments which should contribute to further profitability on execution of these assignments.

Apart from Mr. Srinivasan Subramanian, Mr. Rajeev Saptarshi and Ms. Lakshmi Iyer, none of the Directors are interested in the said resolution. The Directors recommend the resolution set out at Item No. 6 & 7 for the approval of the Members.

**Item no. 8 - Change in the name of the Company**

The Company has significantly scaled its Assets Under Management ('AUM') as an Alternate Asset Manager in recent years, however the present name of the Company does not reflect the same. In order to ensure that in markets, media etc., the Company is appropriately branded and positioned, it is pertinent to change the name of the Company.

In view of the above, it is proposed to change the name of the Company from 'Kotak Investment Advisors Limited' to 'Kotak Alternate Asset Managers Limited' or such other name as may be approved by the Registrar of Companies / Ministry of Corporate Affairs, which would satisfy the aforesaid rationale for change in name.

The Board of Directors at its meeting held on April 25, 2023, had approved the change in name of the Company subject to necessary approvals, as may be necessary / required. The Company has received confirmation from the ROC regarding the availability of new name vide letter dated May 19, 2023. Under the Companies Act, 2013 and rules thereunder, the Company is required to seek shareholders' approval for name change.





The Directors recommend the resolution set out at Item No. 8 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. 9 - Alteration of Memorandum of Association of the Company**

The Board of Directors at its meeting held on April 25, 2023, had approved the change in name of the Company subject to necessary approvals, as may be necessary / required. The Company has received confirmation from the ROC regarding the availability of new name vide letter dated May 19, 2023. Under the Companies Act, 2013 and rules thereunder, the Company is required to seek shareholders' approval for name change.

Consequently, upon name change the Company is required to alter the Memorandum of Association & Articles of Association of the Company by substituting the name 'Kotak Investment Advisors Limited' wherever occurring therein, by the name 'Kotak Alternate Asset Managers Limited'.

The Directors recommend the resolution set out at Item No. 9 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. 10 - Alteration of Articles of Association of the Company**

The Board of Directors at its meeting held on April 25, 2023, had approved the change in name of the Company subject to necessary approvals, as may be necessary / required. The Company has received confirmation from the ROC regarding the availability of new name vide letter dated May 19, 2023. Under the Companies Act, 2013 and rules thereunder, the Company is required to seek shareholders' approval for name change.

Consequently, upon name change the Company is required to alter the Articles of Association of the Company by substituting the name 'Kotak Investment Advisors Limited' wherever occurring therein, by the name 'Kotak Alternate Asset Managers Limited'.





KOTAK INVESTMENT ADVISORS LIMITED

The Directors recommend the resolution set out at Item No. 10 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.

Mumbai, May 19, 2023

Registered Office:  
27-BKC, 7th Floor, Plot No. C-27  
"G" Block, Bandra-Kurla  
Complex Bandra (East),  
Mumbai - 400 051  
India  
T: +91 22 43360000  
F: +91 22 67132423  
[www.alternateassets.kotak.com](http://www.alternateassets.kotak.com)

By Order of the Board of Directors  
KOTAK INVESTMENT ADVISORS  
LIMITED

(Corporate Identity Number:  
U65990MH1994PLC077472)



*Devang Salian*

Devang Salian  
Company Secretary  
ACS 65902

Kotak Investment Advisors Limited  
(Corporate Identity Number: U65990MH1994PLC077472)  
Registered Office:  
27 BKC, 7<sup>th</sup> Floor, Plot No. C-27, T +91 22 43360000  
"G" Block, Bandra - Kurla Complex, F +91 2267132423  
Bandra (East), Mumbai- 400051 [www.alternateassets.kotak.com](http://www.alternateassets.kotak.com)  
India.

## NOTES:

1. THE ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING MODE UNDER THE GUIDELINES ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS THROUGH GENERAL CIRCULAR NO. 20/2020 DATED 5<sup>TH</sup> MAY, 2020 AND NO. 10/2022 DATED 28<sup>TH</sup> DECEMBER, 2022.

2. The Members are requested to follow the below instructions: -

**PARTICIPATION:**

- I. 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.
- II. Members may join the Annual General Meeting through Video Conferencing ("VC") Facility which shall be kept open for the Members from 01:45 PM IST i.e. 15 minutes before the time scheduled to start the AGM and will be closed for joining the VC Facility 15 minutes after the scheduled time to start the AGM.
- III. The Members may, before the meeting, submit their questions / queries (if any) through e-mail to the Company Secretary.
- IV. On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join the meeting using zoom Dial-in details as follows:

Zoom Link: <https://kotak.zoom.us/j/96689811004?pwd=eGx3YTFra0czQkIHNVGVYlJzN0xMdz09>

Meeting ID: 966 8981 1004

Password: Kotak@2023

- V. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may contact the Company Secretary on +91- 8976971104 or [devang.salian@kotak.com](mailto:devang.salian@kotak.com)





VI. 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.

**VOTING:**

- I. The voting at the Annual General Meeting shall be done by show of hands. In case a poll is demanded, the Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- II. On demand of poll, the Members may vote by sending an e-mail to the Company Secretary at [devang.salian@kotak.com](mailto:devang.salian@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: Using Symbol ("✓")

Item no. of agenda	Assent	Dissent

**OTHER INSTRUCTIONS/ INFORMATION:**

- I. Members are requested to address all communications through their registered e- mail id only.
- II. Attendance of the Members participating in the AGM through Video Conferencing Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- III. The recorded transcript shall be available on the website of the Company [www.alternateassets.kotak.com](http://www.alternateassets.kotak.com) post the conclusion of the meeting.
- IV. This notice is also available on the website of the Company.
- V. In case of any doubts or clarification, the members are requested to contact the Company Secretary.

Kotak Investment Advisors Limited  
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KOTAK INVESTMENT ADVISORS LIMITED

VI. The documents related to matters set out in the notice including the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act can be requested via email by writing to the Company Secretary at [devang.salian@kotak.com](mailto:devang.salian@kotak.com) on all working days up to and including the date of the meeting.

*Devang Salian*

A circular stamp with the text "KOTAK INVESTMENT ADVISORS LTD." around the perimeter and a small star at the bottom. The stamp is partially overlapping the handwritten signature.

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