

## NOTICE

NOTICE is hereby given that the Extra-ordinary General Meeting (“EGM”) of the members of Kotak Investment Advisors Limited (“KIAL”/ “the Company”) will be held on Monday, March 15, 2021 at 11.00 a.m. through Video Conferencing to transact the following business:

**Special Business:**

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

**“RESOLVED THAT**, in terms of Section 2(54), 196, 197 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Srinivasan Subramanian (DIN 00382697) be and is hereby re-appointed as a Managing Director of the Company for a further period of 2 (two) years with effect from January 17, 2021, on the following terms of remuneration:

1. Basic Salary: Upto Rs. 1,50,00,000/- per annum.
2. Performance Bonus: As may be decided by the Board of Directors of the Company from time to time.
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. 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. Subramanian, by way of salary, perquisites and other allowances as per the applicable provisions of the Companies Act 2013 and the rules made there under.

**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 re-appointment of Mr. Srinivasan Subramanian as a Managing Director of the Company, with the Registrar of Companies, Mumbai or any other competent / statutory authority in this behalf.”

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) the Articles of Association of Company and subject to approval of the members in General Meeting and subject to all other approvals, permissions and sanctions as may be necessary approval of members be and is hereby accorded for the payment of a managerial remuneration to Mr. Srinivasan Subramanian (DIN 00382697), Managing Director of the Company for the financial Year 2020-21 and for the term of his tenure in financial year 2020-21 in the capacity of a managing director, which may exceed 5% of the net profits of the Company and subject to maximum remuneration payable not exceeding Rs. 5,00,00,000/- (Rupees Five Crore only) p.a.

**RESOLVED FURTHER THAT** all other terms and conditions of his 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 one Director of the Company or Mr. Umang Patel, Company Secretary be and is 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.”

By Order of the Board of Directors  
**KOTAK INVESTMENT ADVISORS LIMITED**  
(CIN: U65990MH1994PLC077472)

Mumbai, February 20, 2021

**Registered Office:**

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India

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**Umang Patel**  
Company Secretary

**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 & 2 of the accompanying Notice dated February 20, 2021.

**ITEM NO. 1**

The Company had re-appointed Mr. S. Srinivasan (DIN: 00382697) as Managing Director of the Company w.e.f. January 17, 2019 (originally appointed w.e.f. January 17, 2017) for the period of two years which expired on January 16, 2021. Considering the skills and expertise possessed by Mr. Srinivasan Subramanian and who being eligible and offered himself for the re-appointment as Managing Director of the Company.

The Board of directors of the Company at its meeting held on December 28, 2020 proposed to re-appoint him as Managing Director of the Company subject to the approval of the shareholders of the Company for a further period of 2 (two) years w.e.f. January 17, 2021.

The following additional information is provided in respect of Mr. S. Srinivasan (DIN: 00382697):

Name	Mr. S. Srinivasan
Age	56 years
Qualifications	Bachelor in Commerce from Delhi University and a Management Graduate from the Institute of Management Technology, Ghaziabad.
Experience	<p>S. Srinivasan (Srini) has been with the Kotak Group since 1993 and currently heads Kotak Investment Advisors Limited (KIAL), a wholly owned subsidiary of Kotak Mahindra Bank Limited.</p> <p>Srini established one of India's first Real Estate funds in 2005 and steered the growth of the business since its launch to USD 2.2 billion (funds raised till date). Srini also oversees Kotak Private Equity, Kotak Infrastructure Funds, Kotak Special Situations Fund, Kotak Listed Strategies, Investment Advisory and Kotak Cherry. Overall, KIAL has raised about USD 4.66 billion in funds across these asset classes.</p> <p>As one of the earliest fund managers to raise and invest capital in India, Srini has introduced significant financing, financial structuring and negotiating skills in the alternate assets industry.</p> <p>Prior to setting up the alternative asset management business for the Group, he was a part of Kotak's investment banking joint venture with Goldman Sachs since inception in 1995. As co-head of Kotak Investment Banking till 2005, Srini advised leading domestic and international companies on capital raising, M&amp;A and strategic divestitures.</p>

	<p>Srini is a member of the Federation of Indian Chambers of Commerce and Industry (FICCI) committee for policy initiatives on Foreign Direct Investment and REITs and the Confederation of Indian Industry (CII) subcommittee on Capital Markets. He also serves as Chairman for the Royal Institute of Chartered Surveyors (RICS), South Asia Valuation Professional Group Board. He is also Co-chairman of Asia Pacific Real Estate Association Limited (APREA) India Chapter and a member of the Governing Council of Global Real Estate Institute (GRI) - India Chapter. He is a Member of the Executive Committee at the Indian Private Equity &amp; Venture Capital Association (IVCA) and a Member of the Private Credit Council at EMPEA.</p>
<p>Terms &amp; conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)</p>	<p>The Company had re-appointed Mr. S. Srinivasan (DIN: 00382697) as Managing Director of the Company w.e.f. January 17, 2019 (originally appointed w.e.f. January 17, 2017) for the period of two years, which expired on January 16, 2021.</p> <p>No sitting fees is payable for attending meetings of Board of Directors.</p>
<p>Shareholding in the company</p>	<p>Nil</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company</p>	<p>None</p>
<p>The number of Meetings of the Board attended during the year</p>	<p>Mr. S. Srinivasan has attended the following ten Meetings of the Board of Directors during the year 2020-21 (till date of sending this notice):</p> <ol style="list-style-type: none"> <li>1. 10.04.2020</li> <li>2. 29.04.2020</li> <li>3. 02.05.2020</li> <li>4. 24.06.2020</li> <li>5. 17.07.2020</li> <li>6. 24.09.2020</li> <li>7. 21.10.2020</li> <li>8. 26.11.2020</li> <li>9. 28.12.2020</li> <li>10. 19.01.2021</li> </ol>
<p>Other Directorships, Membership/ Chairmanship of Committees of other Boards</p>	<p>Directorship : NIL Membership :</p> <ol style="list-style-type: none"> <li>1. K REIT Properties Private Limited</li> <li>2. Creditas Solutions Private Limited</li> <li>3. Scripbox Advisors Private Limited</li> <li>4. AINTU INC</li> <li>5. Propstack Services Private Limited</li> </ol>

Mr. S. Srinivasan (DIN: 00382697) has given his consent to act as Managing Director of the Company.

**ITEM NO. 2**

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 approval of shareholders is required if the remuneration to Managerial personnel exceeds 5% of the net profit of the Company. The remuneration paid to Mr. S Srinivasan, Managing Director of the Company for the FY 2020-21 may exceed 5% 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 31<sup>st</sup> March, 2019 & 31<sup>st</sup> March, 2020:**

Particulars	31 <sup>st</sup> March 2019 <sup>+</sup> (Rs. in Lac)	31 <sup>st</sup> March 2020 <sup>+</sup> (Rs. in Lac)
Gross Turnover & Other Income	7,812.83	9,574.11
Profit for the Year	699.23 <sup>\$</sup>	(905.53) <sup>\$</sup>
Profit as computed under section 198 of the Act	(475.83)	(619.95)
Net Worth	38,801.73	38,123.81

<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> March 2019	As on 31 <sup>st</sup> March 2020
Foreign Investments or Collaborations	NIL	NIL

**Information about the Director:****1. Background Details:**

S. Srinivasan (“**Srini**”) has been with the Kotak Group since 1993 and currently heads Kotak Investment Advisors Limited (“**KIAL**”/ “**the Company**”), a wholly owned subsidiary of Kotak Mahindra Bank Limited.

Srini established one of India’s first Real Estate funds in 2005 and steered the growth of the business since its launch to USD 2.2 billion (funds raised till date). Srini also oversees Kotak Private Equity, Kotak Infrastructure Funds, Kotak Special Situations Fund, Kotak Listed Strategies, Investment Advisory and Kotak Cherry. Overall, KIAL has raised about USD 4.66 billion in funds across these asset classes.

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

Prior to setting up the alternative asset management business for the Group, he was a part of Kotak’s investment banking joint venture with Goldman Sachs since inception in 1995. As co-head of Kotak Investment Banking till 2005, Srini advised leading domestic and international companies on capital raising, M&A and strategic divestitures.

Srini is a member of the Federation of Indian Chambers of Commerce and Industry (FICCI) committee for policy initiatives on Foreign Direct Investment and REITs and the Confederation of Indian Industry (CII) subcommittee on Capital Markets. He also serves as Chairman for the Royal Institute of Chartered Surveyors (RICS), South Asia Valuation Professional Group Board. He is also Co-chairman of Asia Pacific Real Estate Association Limited (APREA) India Chapter and a member of the Governing Council of Global Real Estate Institute (GRI) – India Chapter. He is a Member of the Executive Committee at the Indian Private Equity & Venture Capital Association (IVCA) and a Member of the Private Credit Council at EMPEA.

**(i) Past remuneration during the financial year ended 31st March, 2019 & 31st March, 2020:**

Name of Director	31 <sup>st</sup> Mar 2019 (Rs. In lakhs)	31 <sup>st</sup> Mar 2020 (Rs. In lakhs)
Mr. Srinivasan Subramanian	309.81	538.98

**(ii) Recognition or Awards:**

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

**(iii) Job Profile and suitability:**

Srini established one of India’s first Real Estate funds in 2005 and steered the growth of the business since its launch to USD 2.2 billion (funds raised till date). Srini also oversees Kotak Private Equity, Kotak Infrastructure Funds, Kotak Special Situations Fund, Kotak Listed Strategies, Investment Advisory and Kotak Cherry. Overall, KIAL has raised about USD 4.66 billion in funds across these asset classes.

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

**(iv) Remuneration proposed :**

- Basic Salary: Upto Rs. 1,50,00,000 /- per annum with annual increments to be decided by the Board from time to time.
- Performance Bonus: As may be decided by the Board of Directors of directors of the Company from time to time.
- Perquisites: In addition to the basic salary, entitled to perquisites such as House Rent Allowance, Professional Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company or may be decided by the board of Directors from time to time.
- Provident Fund/Gratuity/Superannuation/National Pension Scheme or allowance thereof as per the rules of the Company.
- The value of the perquisites shall also include amount paid by the Company towards Kotak Mahindra Equity Option Plan of Kotak Mahindra Bank Limited, the holding company, in respect of the stock options granted and stock appreciation rights (SARs) granted, if any, to Mr. Srinivasan Subramanian and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Managing Director by way of salary, perquisites and other allowances as specified above in accordance with the applicable provisions of Schedule V of the Companies Act, 2013, and subject to the requisite approval of the Members and/or any other approval as may be required.

**(v) 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):**

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.

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

Besides managerial remuneration of Mr. Srinivasan Subramanian, he do not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

**II. 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 impact 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 Alternate Assets and advisory business. 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.

Based on the recommendation of the Board of Directors of the Company at its meeting held on December 28, 2020, The Directors recommend the resolution set out at Item No. 1 & 2 for the approval of the Members.

Except Mr. Srinivasan Subramanian and his relatives, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolutions.

By Order of the Board of Directors  
**KOTAK INVESTMENT ADVISORS LIMITED**  
(CIN: U65990MH1994PLC077472)

Mumbai, February 20, 2021

**Registered Office:**

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**Umang Patel**  
Company Secretary



**NOTES:**

1. THE EXTRA ORDINARY GENERAL MEETING (“EGM”) 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. 14/2020 DATED 8<sup>TH</sup> APRIL, 2020, NO. 17/2020 DATED 13<sup>TH</sup> APRIL, 2020, NO. 22/2020 DATED 15<sup>TH</sup> JUNE 2020 AND NO. 33/2020 DATED 28<sup>TH</sup> SEPTEMBER 2020.

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 voting through remote e-voting or for participation and voting in the meeting.
- II. Members may join the Extra Ordinary General Meeting through Video Conferencing (“VC”) Facility which shall be kept open for the Members from 10:45 a.m. IST i.e. 15 minutes before the time scheduled to start the EGM and will be closed for joining the VC Facility 15 minutes after the scheduled time to start the EGM.
- 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 :

<https://us02web.zoom.us/j/82539320862?pwd=a0FzMHNkSUcwUU1pQmxycThiNnE5Zz09>

**Meeting ID** : 825 3932 0862

**Password** : KIAL@1503

- 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- 8291989126 or [umang.p@kotak.com](mailto:umang.p@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 Extra 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 [umang.p@kotak.com](mailto:umang.p@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 EGM 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.
- 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 [umang.p@kotak.com](mailto:umang.p@kotak.com) on all working days up to and including the date of the meeting.

By Order of the Board of Directors  
**KOTAK INVESTMENT ADVISORS LIMITED**  
(CIN : U65990MH1994PLC077472)

**Umang Patel**  
**Company Secretary**  
**A-30464**