

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting ("EGM") of the Members of Kotak Mahindra Capital Company Limited ("Company") will be held on Wednesday, July 24, 2024 at 4.30 PM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following businesses:

SPECIAL BUSINESS:

1. To consider the re-appointment of Mr. Ramesh Srinivasan, Managing Director & CEO of the Company.

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as "the Act") (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, approval of the member be and is hereby accorded to the re-appointment of Mr. Ramesh Srinivasan [DIN:02787576] as Managing Director & Chief Executive Officer of the Company functioning in a professional capacity as per Item (B) of section II of schedule V of the Act commencing from August 1, 2024, i.e., up to July 31, 2026 (both days inclusive) and for payment of remuneration and as per the terms and conditions set out below:

1. The term of Re-appointment as Managing Director & Chief Executive Officer shall be for a period commencing from August 1, 2024, up to July 31, 2026.
2. Mr. Srinivasan shall have substantial powers of management of the business and affairs of the Company subject to the superintendence, control and direction of the Board.
3. The remuneration to be paid to Mr. Srinivasan would be as follows:

Salary and Perquisites: Not exceeding Rs. 1.06 Crores p.a.

(Perquisites would be in accordance with the rules of the Company or as may be agreed between the Board and Mr. Srinivasan. Perquisites will be inclusive of the Company contribution i.e Company's contribution to provident fund, superannuation fund or annuity fund, if any).

Incentives & Increments: As may be decided by the Board or as per authority delegated by the Board during the term.

Stock Options of Kotak Mahindra Bank Limited (the "Holding Company") as may be decided by the Board or as per authority delegated by the Board.

However, the total annual remuneration of Mr. Srinivasan shall not exceed the limits as determined under Section 197 read with Schedule V of the Companies Act, 2013.

All the other terms and conditions of his employment shall be governed and applicable as per the Rules of the Company.

"RESOLVED FURTHER that the above remuneration (including perquisites) shall be paid to Mr. Srinivasan as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company provided the total remuneration of Mr. Srinivasan shall not exceed the limits as prescribed under Companies Act, 2013, read along with relevant rules, circulars and notifications as amended or issued from time to time.

RESOLVED FURTHER that any one of the Director(s) or the Compliance Officer of the Company be and are hereby authorized to take all the necessary steps, and to do necessary acts, deeds, things as may be required to give full effect to the resolution."

2. To consider the re-appointment of Mr. Jayasankar Venkataraman, Managing Director of the Company.

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as "the Act") (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, subject to approval of the members of the Company, consent and approval of the board be and is hereby accorded for the re-appointment of Mr. Jayasankar Venkataraman [DIN: 0009227799] as Managing Director of the Company functioning in a professional capacity as per Item (B) of Section II of Schedule V of the Act, commencing with effect from July 23, 2024 i.e., up to March 31, 2026 (both days inclusive) and for payment of remuneration and as per the terms and conditions set out below:

- 1) The term of Re-appointment as Managing Director shall be with effect from July 23, 2024, up to March 31, 2026.
- 2) Mr. Jayasankar Venkataraman shall have substantial powers of management of the business and affairs of the Company subject to the superintendence, control and direction of the Board.
- 3) The remuneration to be paid would be as follows:

Salary and Perquisites: Not exceeding Rs. 0.90 Crores per annum.

Company accommodation: Company accommodation may be provided with appropriate adjustments to salary and perquisites as per the Company policy. Company may alternatively become a party to tri-party housing leave and license arrangement between Mr. Jayasankar, the licensor and the Company where the Company obligations would be secondary to Mr. Jayasankar on his default.

(Perquisites would be in accordance with the rules of the Company or as may be agreed between the Board and Mr. Jayasankar Venkataraman Perquisites will be inclusive of the Company contribution i.e., Company's contribution to provident fund, superannuation fund or annuity fund, if any).

Annual Increments: As may be decided by the board of directors or as it may delegate within the above-mentioned limit of salary and perquisites.

Annual Performance Incentives: As may be decided by the Board of directors or as it may delegate and shall be over and above the salary and perquisites limit.



Investment Banking

Stock Options of Kotak Mahindra Bank Limited ("the Holding Company") as may be determined by board of directors or as it may delegate from time to time and shall be over and above the salary and perquisites limit.

RESOLVED FURTHER that All the other terms and conditions of his employment shall be governed and applicable as per the Rules of the Company.

RESOLVED FURTHER that the above remuneration (including perquisites) shall be paid to Mr. Jayasankar as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company provided the total remuneration of Mr. Jayasankar shall not exceed the limits as prescribed under Companies Act, 2013, read along with relevant rules, circulars and notifications as amended or issued from time to time.

RESOLVED FURTHER that any one of the Director(s) or the Compliance Officer of the Company be and are hereby authorized to take all the necessary steps, and to do necessary acts, deeds, things as may be required to give full effect to the resolution."

CIN: U67120MH1995PLC134050

Website: www.investmentbank.kotak.com

Email: - arun.mathew@kotak.com

Mumbai, Dated July 22, 2024

Registered Office:

27 BKC, C-27, "G" Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

By Order of the Board of Directors

For Kotak Mahindra Capital Company Limited

**Compliance Officer
Arun Mathew**

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

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F +91 22 67132445

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NOTES:

1. An explanatory statement setting out material facts pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of special business set out at item no. 1 and 2 of the Notice is annexed hereto.
2. The Members are requested to follow the below instructions: -

a) Participation:

- i. As the EGM shall be conducted through VC / OAVM and pursuant to the circulars as issued by MCA, the physical presence of the Members has been dispensed with and therefore the appointment of proxy(ies) is not permitted. Hence, the facility for appointment of Proxy by the Members is not available for this EGM and the Proxy Form/Attendance Slip including Route Map are not annexed to this Notice. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company located at 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051, which shall be the deemed venue of the EGM. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of participation and voting in the meeting.
- ii. Members (Institutional / Corporate Shareholders) are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representative(s) to attend the EGM through VC/ OAVM and to vote in its behalf, pursuant to Section 113 of the Act, through e-mail to arun.mathew@kotak.com.
- iii. The Members may, before the meeting, submit their questions / queries (if any) through e-mail to the Company, at arun.mathew@kotak.com.
- 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 the Dial-in details which will be shared separately.
- v. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may contact arun.mathew@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.
- vii. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.

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b) Voting:

- i. The voting at the Extra Ordinary General Meeting shall be done by show of hands.

c) Other instructions/ information:

- i. Members are requested to address all communications through their registered e-mail id only.

This notice is also available on the website of the Company.

CIN: - U67120MH1995PLC134050

Website:

www.investmentbank.kotak.com

Email: - arun.mathew@kotak.com

Mumbai, Dated July 22, 2024

Registered Office:

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By Order of the Board of Directors

For Kotak Mahindra Capital Company Limited

Director / Compliance Officer

Kotak Mahindra Capital Company Limited

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1

The Board of Directors at their meeting held on 16th July 2024 re-appointed Mr. Ramesh Srinivasan as the Managing Director & CEO of the Company for a period commencing from August 1, 2024, i.e., up to July 31, 2026 on the terms and conditions as provided in the resolution above. As per section 196 read with Section 197 and 198 of the Companies Act, 2013 and rules framed thereunder the appointment and terms and conditions as well as remuneration is required to be approved by members of the Company.

The Members are informed that the proposed remuneration of Mr. Ramesh Srinivasan would be as provided in Schedule V of the Companies Act.

Accordingly, the approval of the Members of the Company is sought for appointment and payment of remuneration to him as mentioned in the Resolution as set out in the Item No. 1 of the EGM Notice.

None of the directors and/or key managerial personnel of your Company and their relatives except Mr. Srinivasan is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board recommends the passing of the Resolution set out at Item No.1 of the Notice. requisite approval under Section 102 to hold meeting at shorter notice has been obtained.

DISCLOSURES AS REQUIRED UNDER SCHEDULE V AND SECRETARIAL STANDARD- 2

Profile of Mr. Ramesh Srinivasan and the summary of the performance of the Company for the last 5 years are as follows:

as follows:

Name	Ramesh Srinivasan		
Age	60 Years		
Qualification	ACA, ACS, Grad CWA.		
Experience	Given below		
Shareholding of the Director	NIL		
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL		
Date of first appointment on the Board	22 nd October 2010. First appointed as Managing Director & CEO w.e.f. April 21, 2015.		
List of Directorship and other Directorship and membership/Chairmanship of committees of other Boards: NIL			
Board Meetings attended during the year	Other Directorships/ Board Committees (Numbers)		
	Directorships in Companies	in other	Board Committee Membership/ (Chairmanship)
07 out of 06	NIL		NIL

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Investment Banking

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

I. General Information:

(i) Nature of Industry:

The Company is in the business of Investment Banking and offers the financial advisory services and capital market solutions to domestic and multinational clients across sectors. The services include Equity and Debt Capital Market issuances, M&A Advisory, Private Equity Advisory, Restructuring and Recapitalization services, and Infrastructure Advisory.

(ii) Date or expected date of commencement of commercial production:

The Company was incorporated on 27th July, 1995.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

N.A.

(iv) Performance of the Company in the last 5 years

Particulars	31 st Mar 2024 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2023 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2022 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2021 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2020 (Rs. in lakhs) As per financial prepared for KMBL consolidation
Gross Turnover & Other Income	43,168.26	32,392.78	43,990.77	20,221.84	22,876.95
Net profit as per Profit & Loss A/c (After Tax)	21,500.87	14,927.82	24,474.62	8,227.94	7,907.95
Net Worth	117,345.81	97,536.15	88,546.54	68,882.53	62,200.86

(v) Foreign investments or collaborators, if any:

Foreign Investments –

As on 31st March 2024

Kotak Mahindra (International) Limited
Kotak Mahindra Inc.

Rs. 718.00 Lakhs
Rs. 1802.90 Lakhs

Kotak Mahindra Capital Company Limited

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II. Information about the Director:**Background Details****(i) Mr. Ramesh Srinivasan**

Mr. Ramesh has extensive experience in handling capital market transactions and has been closely involved in a number of landmark initiatives and product innovations in the capital markets business. He has an in-depth understanding of the regulatory framework for capital markets designed by the Securities and Exchange Board of India (SEBI) and the stock exchanges. Under his leadership, Kotak Investment Banking has established and reinforced its standing as a pioneer and leader in the Indian equity capital markets. He has been involved in diverse transactions across a wide range of situations and complexities. Ramesh has been closely involved in key initiatives that have contributed to the development of the Indian capital markets. By qualification, Mr. S. Ramesh is ACA, ACS, Grad CWA. His vast experience shall be valuable for the company.

(ii) Past remuneration during the financial year ended 31st March, 2024

Name of Director	31 st Mar 2024 (cr)
Mr. Ramesh Srinivasan	1.06

(iii) Recognition or Awards:

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

(iv) Job Profile and suitability:

Mr. Ramesh Srinivasan would be responsible for the business and operations of the Company which includes Capital Markets and the Mergers and Acquisitions advisory business of the Company. Taking into consideration his qualifications and expertise in relevant field, his vast experience in Investment banking, and the consistent growth of the Company under his leadership and guidance, he will be a suitable choice for this role.

(v) Remuneration proposed

The same has been covered in the EGM resolution.

(vi) 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. Ramesh Srinivasan, the responsibilities to be shouldered by him and the industry

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benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

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

Besides managerial remuneration as mentioned above Mr. Ramesh Srinivasan, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel. Mr. Ramesh Srinivasan holds equity shares in Kotak Mahindra Bank Limited, holding Company.

III. Other Information:

(i) Reasons of loss or inadequate profits:

The Company has been making profits and is not a loss-making company. However, there may be inadequate profits as Company is in the business of investment banking, where the income is cyclical. Further, there is a time gap between winning mandates for the business and receipt of fees, as fees are generally success based. The receipt of fees could also be spread over different financial year/s from the time of being mandated by a client.

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

As mentioned, earlier the financial performance of the Company is greatly impacted by the state of the capital market in India and abroad. Company is geared up to capitalize on opportunities when capital markets arise.

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

Company has a decent pipeline of mandate assignments, which should contribute to profitability on execution of these assignments during favorable capital markets conditions.

The terms and conditions stated in the resolution and information given as above may be treated as an abstract of the terms of contract under Section 190 (1) of the Act.

Except Mr. Ramesh Srinivasan and his relatives, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in the Resolution.

ITEM NO.2

The Board of Directors at their meeting held on 16th July 2024, re-appointed Mr. Jayasankar Venkataraman as the Managing Director of the Company for a period commencing from July 23, 2024 i.e., up to March 31, 2026 on the terms and conditions as provided in the resolution above. As per Section 196 read with Section 197 and 198 of the Companies Act, 2013, and rules framed thereunder the appointment and terms and conditions as well as remuneration is required to be approved by members of the Company.

The Members are informed that the proposed remuneration of Mr. Jayasankar Venkataraman would be as provided in Schedule V of the Companies Act.

Accordingly, the approval of the Members of the Company is sought for appointment and payment of remuneration to him as mentioned in the Resolution as set out in the Item No. 2 of the EGM Notice.

None of the directors and/or key managerial personnel of your Company and their relatives except Mr. Jayasankar is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the passing of the Resolution set out at Item No.2 of the Notice. requisite approval under Section 102 to hold meeting at shorter notice has been obtained.

DISCLOSURES AS REQUIRED UNDER SCHEDULE V AND SECRETARIAL STANDARD- 2

DISCLOSED AS REQUIRED UNDER SCHEDULE V AND SCHEDULE VI OF THE COMPANIES ACT, 2013

1.	Name		Mr. Jayasankar Venkataraman
2.	Age		58 Years
3.	Qualification		Engineer (IIT, Madras) and MBA (IIM, Bengaluru)
4.	4.1	Terms and conditions of re-appointment and details of remuneration sought to be paid	As mentioned in the resolution
	4.2	Remuneration Last drawn	NIL
5.	Experience		Refer STATEMENT AS REQUIRED UNDER SECTION II, PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013
6.	Shareholding of the Director		NIL
7.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company		NIL
8.	Date of first appointment on the Board		23 July 2021
9.	List of Directorship and other Directorship and membership/Chairmanship of committees of other Boards		
	Board Meetings attended during the year	Other Directorships/ Board Committees (Numbers)	
		Directorships in other Companies	Board Committee Membership/ (Chairmanship)
	07 out of 06	NIL	NIL

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

I. General Information:

(i) Nature of Industry:

The Company is in the business of Investment Banking and offers the financial advisory services and capital market solutions to domestic and multinational clients across sectors. The services include Equity and Debt Capital Market issuances, M&A Advisory, Private Equity Advisory, Restructuring and Recapitalization services, and Infrastructure Advisory.

(ii) Date or expected date of commencement of commercial production:

N.A. The Company was incorporated on 27th July, 1995.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

N.A.

(iv) Performance of the Company in the last 5 years:

Particulars	31 st Mar 2024 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2023 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2022 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2021 (Rs. in lakhs) As per financial prepared for KMBL consolidation	31 st Mar 2020 (Rs. in lakhs) As per financial prepared for KMBL consolidation
Gross Turnover & Other Income	43,168.26	32,392.78	43,990.77	20,221.84	22,876.95
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(v) Foreign investments or collaborators, if any:

Foreign Investments –

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Kotak Mahindra (International) Limited
Kotak Mahindra Inc.

Rs. 718.00 Lakhs
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II. Information about the Director:**Background Details****(i) Mr. Jayasankar Venkataraman**

Jayasankar has been with Kotak Mahindra Group for 25 years. He has worked in diverse areas within investment bank encompassing Capital Markets, Private Equity, and M&A. As the Head of Equity Capital Markets, Jayasankar has worked on several pioneering and industry-defining transactions such as Embassy Office Parks REIT that have helped strengthen Kotak Investment Banking's leadership position in the industry. In the last two years, he has advised several clients on equity fund raise.

Jayasankar Venkataraman is an Engineer (IIT, Madras) and MBA (IIM, Bengaluru) with total work experience of 30 years in financial advisory services.

(ii) Past remuneration during the financial year ended 31st March, 2024

Name of Director	31 st Mar 2024 (cr)
Mr. Jayasankar Venkataraman	0.90

(ii) Recognition or Awards:

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

(iii) Job Profile and suitability:

Mr. Jayasankar Venkataraman as Managing Director would be responsible for the business and operations of the Company which including, He has worked in diverse areas within investment bank encompassing Capital Markets, Private Equity, and M&A. Jayasankar has advised and raised equity finance for several companies belonging to marquee conglomerate groups such as Aditya Birla, Godrej, HDFC, Mahindra & Mahindra, State Bank, Tata, among others. Taking into consideration his qualifications and expertise in relevant field, and his vast experience in Investment banking, Mr. V Jayasankar is very suitable for the job.

(iv) Remuneration proposed

The same has been covered in the EGM resolution.

- (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. Jayasankar Venkataraman, the responsibilities shouldered by them and the industry benchmarks, the remuneration proposed 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. Jayasankar Venkataraman, they he 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:**
N.A.

- (ii) **Steps taken or proposed to be taken for improvement:**
N.A

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

Company has a decent pipeline of mandate assignments, which should contribute to profitability on execution of these assignments during favorable capital markets conditions.

The terms and conditions stated in the resolution and information given as above may be treated as an abstract of the terms of contract under Section 190 (1) of the Act.

Except Mr. Jayasankar Venkataraman and his relatives, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in the Resolution.

The Board recommends the Ordinary Resolution set out at Item No.1 and 2 of the Notice for approval by the Shareholders.

**By Order of the Board of Directors
For Kotak Mahindra Capital Company Limited**


**Arun Mathew
Compliance Officer**

**Place: Mumbai,
Date: July 22, 2024**

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