

Transcript of Extra Ordinary General Meeting of Kotak Mahindra Prime Limited held through Video Conferencing:

The Kotak Mahindra Prime Limited had scheduled an Extra Ordinary General Meeting (EOGM) on May 4, 2020 to issue Debentures.

Commencement Time: 10:45 A.M.

Conclusion Time: 11:00 A.M.

Welcome Address:

Mr. Kiran Tangudu, Company Secretary of the Company welcomed all the Directors, Members and other participants to the Meeting.

It was informed that Extraordinary General Meeting was called at the short notice and as required under Section 101 of the Companies Act, 2013 and rules made thereunder, the Company has received consent for short notice from 100 % of number of shareholders holding 100% of number of shares which is well above the prescribed limit.

It was further informed that due to the global pandemic of COVID-19 which has led to a nationwide lockdown and mandatory social distancing, the Ministry of Corporate Affairs has issued a general circular no. 14/2020 dated 8th April, 2020 allowing companies to convene EOGM through video conferencing for matters which are unavoidable and therefore this EOGM is being convened through video conferencing in accordance with the guidelines issued under the said general circular.

As required under Companies Act, 2013 and Secretarial Standard-2, the Chairman of the Audit Committee Mr. Chandrashekhar Sathe and the Chairman of Nomination and Remuneration Committee Mr. Narayan S.A. were present at the Meeting. The Statutory auditors were present at the meeting. Since secretarial auditor is yet to be appointed for FY20-21, sending of invitation to secretarial auditor was not applicable.

Chairman for the Meeting

Ms. Bina Chandarana proposed and Mr. Jaimin Bhatt seconded by show of hands the appointment of Mr. Narayan S.A. as the Chairman of the meeting and thereafter Mr. Narayan S.A. presided over the meeting.

The Chairman confirmed the presence of requisite quorum for the meeting.

Thereafter the agenda item was proceeded as under:

“ISSUANCE OF DEBENTURES: the Shareholders’ approval was sought as a special resolution with respect to issuance of debentures by way of private placement under section 42 of the Companies Act, 2013.”

The implications of the agenda item was explained and invited queries and comments from the members thereon.

One member sought clarification from the management, the reason for not mentioning the time period of the validity of the resolution in the draft. The Management had clarified the member for the clarification sought, by explaining that the Company shall have previously approved special resolution to make an offer or invitation to subscribe to debentures through private placement and further clarified that the special resolution shall lapse within a year from the date of passing the special resolution.

Since there were no further queries, the agenda item was proceeded.

Members were requested to propose and second the resolution as special resolution.

Ms. Bina Chandarana proposed and Mr. Deepak Shenoy seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

Vote of Thanks

With all the items on the agenda being transacted, Mr. Kiran Tangudu, Company Secretary of the Company thanked the Directors, members and other participants for making it convenient to attend the Extraordinary General Meeting.

Thereafter, the Chairman declared the meeting as concluded.