

NOTICE is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the members of Kotak Mahindra Prime Limited (the Company) will be held at a shorter notice on Wednesday, 29th June 2022, at 9:00 a.m. at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2022 and the Reports of the Board of Directors (“the Board”) and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Uday Kotak (DIN: 00007467) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. SHAHRUKH TODIWALA (DIN: 09291062) AS A DIRECTOR

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

“RESOLVED that Mr. Shahrukh Todiwala (DIN: 09291062), who was appointed as an Additional Director of the Company with effect from 6th September 2021 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and whose appointment has been recommended by the Nomination & Remuneration Committee, be and is hereby appointed as a Director of the Company.”

5. APPOINTMENT OF MR. SHAHRUKH TODIWALA (DIN: 09291062) AS WHOLE TIME DIRECTOR OF THE COMPANY

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

“RESOLVED that, in terms of Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and further subject to the approval of the members of the Company at the General Meeting of the Company, Mr. Shahrukh Todiwala (09291062) be and is hereby appointed as a Whole-Time Director of the Company for a period of 3 years, with effect from 6th September 2021, on the following terms of remuneration:

- I. Basic Salary: Upto Rs.59,68,900/- per annum and vary or increase the same from time to time as may be decided by the Board of Directors and/or Nomination & Remuneration Committee.
- II. Performance Bonus: As may be decided by the Board of Directors and/or Nomination & Remuneration Committee.
- III. 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.
- IV. The value of the perquisites shall also include amount paid by the Company towards Kotak Mahindra Equity Option Plan/Kotak Mahindra Share Based Employee Benefit Scheme 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. Todiwala and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- V. For the purpose of calculating perquisites, the following should be excluded:
 - a) Contribution to provident fund to the extent it is not taxable under the Income Tax Act, 1961.
 - b) Gratuity as per law payable pursuant to the rules of the Company and
 - c) Encashment of leave at the end of the tenure pursuant to the rules of the Company.
- VI. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Whole-Time 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 approval of the Central Government, if required.”

“RESOLVED FURTHER that the actual amount of remuneration and perquisites, benefits and facilities payable or to be provided to Mr. Shahrukh Todiwala including the monetary value thereof as specified in the said detailed note may be fixed, varied or increased to the extent the Board of Directors of the Company and /or Nomination & Remuneration Committee may consider appropriate or as may be permitted or authorized in accordance with any provision under the Act for the time being in force provided however, that the remuneration payable to Mr. Shahrukh Todiwala shall be within such limits as may be set out in the Act including the said Schedule V to the Act or any amendments thereto or any modification or statutory re-enactment(s) thereof and/or any rules or regulations framed there under from time to time and the terms of the aforesaid Agreement between the Company and Mr. Shahrukh Todiwala shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER that any Director of the Company or Chief Financial Officer or Company Secretary be and are hereby authorised to file necessary forms/applications relating to the appointment of Mr. Shahrukh Todiwala as the Whole-Time Director of the Company, with the Registrar of Companies, Maharashtra or any other competent / statutory authority in this behalf.

RESOLVED FURTHER that any Director of the Company be and is hereby authorized to sign the said Agreement on behalf of the Company and to do all such acts, deeds and things as may be necessary and incidental for the aforesaid purpose.”

6. APPOINTMENT OF MR. AMIT MOHAN (DIN: 09294638) AS A DIRECTOR OF THE COMPANY

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

“RESOLVED that Mr. Amit Mohan (DIN: 09294638), who was appointed as an Additional Director of the Company with effect from 6th September 2021 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and whose appointment has been recommended by the Nomination & Remuneration Committee, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
3. The Company has received consents pursuant to Section 101 of the Companies Act, 2013 for convening this Meeting at a shorter notice.

By Order of the Board of Directors

Place: Mumbai

Date: June 28, 2022

Registered Office:

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

CIN: U67200MH1996PLC097730

KIRAN TANGUDU
COMPANY SECRETARY
Membership No.: F7932

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 the businesses mentioned under Item Nos. 4 to 6 of the accompanying Notice dated 28th June 2022.

Item No. 4 & 5

Appointment of Mr. Shahrukh Todiwala as a Director and Whole-Time Director of the Company:

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee had appointed Mr. Shahrukh Todiwala (DIN: 09291062) as an Additional Director and Whole-Time Director of the Company, with effect from 6th September 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Shahrukh Todiwala hold office as a Director only up to the date of the ensuing Annual General Meeting of the Company but are eligible to be appointed as a Director of the Company. The Nomination & Remuneration Committee of the Company has recommended his appointment as a Director and Whole-Time Director of the Company.

It is proposed to appoint Mr. Shahrukh Todiwala (DIN: 09291062) at the ensuing Annual General Meeting, as a Director of the Company and as a Whole-Time Director (Key Managerial Personnel) of the Company for a period of 3 years from 6th September 2021 to 5th September 2024.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 23rd May 2022 approved the appointment of Mr. Shahrukh Todiwala as a Director and Whole-Time Director of the Company for a period of three years with effect from 6th September 2021, subject to approval of the Members at the General Meeting.

Accordingly, approval of Members is being sought to appoint Mr. Shahrukh Todiwala as the Whole-Time Director of the Company for a period of three years with effect from 6th September 2021 on the following terms and conditions:

- I. Basic Salary: Upto Rs.59,68,900/- per annum and vary or increase the same from time to time as may be decided by the Board of Directors and/or Nomination & Remuneration Committee.
- II. Performance Bonus: As may be decided by the Board of Directors and/or Nomination & Remuneration Committee
- III. 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.

- IV. The value of the perquisites shall also include amount paid by the Company towards Kotak Mahindra Equity Option Plan/Kotak Mahindra Share Based Employee Benefit Scheme 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. Todiwala and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- V. For the purpose of calculating perquisites, the following should be excluded:
- a) Contribution to provident fund to the extent it is not taxable under the Income Tax Act, 1961.
 - b) Gratuity as per law payable pursuant to the rules of the Company and
 - c) Encashment of leave at the end of the tenure pursuant to the rules of the Company.
- VI. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Whole-Time 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 approval of the Central Government, if required.

The appointment of and payment of remuneration to Mr. Shahrukh Todiwala is in accordance with Part I of Schedule V and Section I of Part II of Schedule V to the Companies Act, 2013.

Mr. Shahrukh Todiwala aged 56 years is a Commerce graduate from MS University, Vadodara having 34 years of vast experience in the field of consumer durables and auto finance, of which, 26 years have been with the Kotak Group. Prior to Kotak Group, Mr. Shahrukh began his career with Godrej & Boyce Mfg. Co. Ltd where he worked from 1987 to 1995 in O.E. sales. He Joined Kotak Mahindra Finance Limited on 15th September 1995 and has served the Kotak Group in various capacities, at the branch / regional / National level. Mr. Todiwala moved to Head Office in 2006 in the capacity of Business Head for Used cars and currently heads the entire wholesale and retail vehicle finance businesses of the Company.

Mr. Shahrukh Todiwala does not hold any shares of the Company.

The Directors recommend the resolution set out at Item No. 4 & 5 for the approval of the Members.

Except Mr. Shahrukh Todiwala 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 resolution.

Item No. 6**Appointment of Mr. Amit Mohan as a Director of the Company:**

Mr. Amit Mohan was appointed as an Additional Director of the Company with effect from 6th September 2021 based on the recommendation of the Nomination & Remuneration Committee. He holds office up to the date of the ensuing Annual General Meeting of the Company and is eligible to be appointed as a Director. The Nomination & Remuneration of the Company has recommended his appointment as a Director of the Company.

Mr. Amit Mohan (09294638) aged 55 years is a Master Degree holder in Business Administration. Amit Mohan heads commercial vehicles, dealer finance and working capital businesses for logistics and warehousing segments. Amit is a senior banking professional with 30 years of experience in retail and working capital lending. Amit has been a strong proponent of continuous process reengineering, innovation and change management. Prior to Kotak Group, he worked with RPG Ricoh. He started his career with HCL Technologies in 1989. Amit joined Kotak Group in 1995 and started working with the Company (Kotak Mahindra Prime Limited (KMPL)), a wholly owned subsidiary of Kotak Bank. He held various portfolios in retail and wholesale business verticals during his stint at the Company. He was part of the leadership team. In 2014, Amit moved to Kotak Bank where he spearheaded the commercial vehicle retail and working capital business.

Mr. Amit Mohan does not hold any shares of the Company.

The Directors recommend the resolution set out at Item No. 6 for the approval of the Members.

Except Mr. Amit Mohan 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 resolution.

By Order of the Board of Directors

KIRAN TANGUDU
COMPANY SECRETARY

Place: Mumbai
Date: June 28, 2022

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
CIN: U67200MH1996PLC097730

Kotak Mahindra Prime Limited

(CIN: U67200MH1996PLC097730)

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Tel No.: (022) 61660000, Fax No.: (022) 67132403, Website: www.kotak.com

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the members(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	DP ID:

I/We, being the members (s) holdingEquity Shares of Kotak Mahindra Prime Limited, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the Company, to be held on Wednesday, 29th June 2022, at 9.00 a.m. at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1.	Adoption of financial statements of the Company for the year ended 31 st March 2022 and the Reports of the Board of Directors (“the Board”) and the Auditors thereon
2.	Declaration of dividend on equity shares

3.	Re-appointment of Mr. Uday Kotak (DIN: 00007467), who retires by rotation.
4.	Appointment Of Mr. Shahrukh Todiwala (DIN: 09291062) as a Director of the Company
5.	Appointment of Mr. Shahrukh Todiwala (DIN: 09291062) as a Whole-Time Director of the Company
6.	Appointment of Mr. Amit Mohan (DIN: 09294638) as a Director of the Company

Signed this..... day of..... 2022

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Kotak Mahindra Prime Limited

(CIN: U67200MH1996PLC097730)

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Tel No.: (022) 61660000, Fax No.: (022) 67132403, Website: www.kotak.com**Annual General Meeting****Attendance Slip**

DPID	Client ID	Folio No.	No. of Shares

Name of the Shareholder _____

Address _____

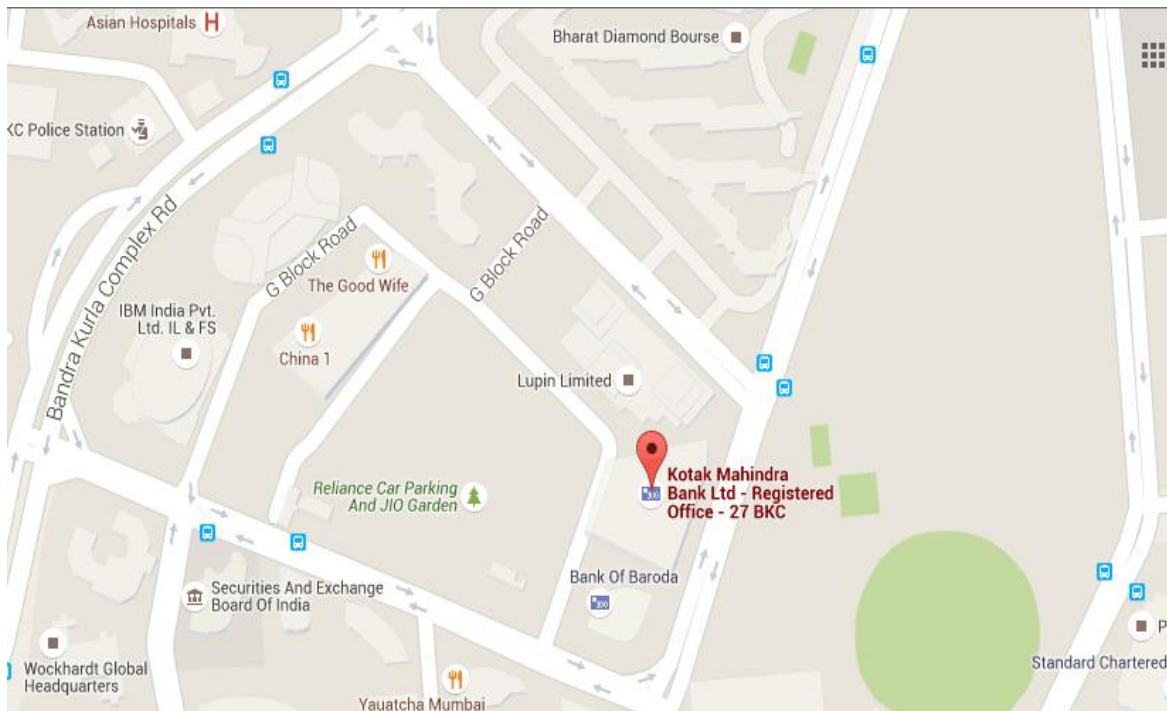
Name of Proxy _____

I hereby record my presence at the Annual General Meeting of the Company, to be held on Wednesday, 29th June 2022, at 9.00 a.m. at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Signature of the Shareholder/Proxy

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ROUTE MAP



Kotak Mahindra Prime Limited

CIN: U67200MH1996PLC097730

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India.

Tel. No.022-66056825, Fax No. 022-67259086, service.carfinance@kotak.com, website: <https://www.primeloans.kotak.com/>