

NOTICE

NOTICE is hereby given that the Adjourned Extra-Ordinary General Meeting (“EGM”) of the members of Kotak Alternate Asset Managers Limited (“the Company”) (which had been convened on Monday, March 24, 2025 at 04:30 PM whereat the consideration of the under noted items of business was adjourned due to want of quorum) will be held on Monday, March 31, 2025 at 04:30 PM through Video Conferencing / Other Audio-Visual Means (OAVM) to transact the following business:

SPECIAL BUSINESS:

1. Re-appointment of Mr. Rajeev Saptarshi (DIN: 09714663) as the 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 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**”) and based on the recommendation of the Nomination and Remuneration Committee and approval the Board of Directors and, if required, consent of the Members be and is hereby accorded for the re-appointment of Mr. Rajeev Saptarshi (DIN 09714663) as a Whole-time Director of the Company for a period of 2 (Two) years with effect from September 13, 2024 to September 12, 2026 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 Nomination & Remuneration Committee and 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.

Kotak Alternate Asset Managers Limited
(formerly known as Kotak Investment Advisors Limited)

Corporate Identity Number: U65990MH1994PLC077472

Registered Office:

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“G”Block, Bandra - Kurla Complex F +91 22 67132423
Bandra (East), Mumbai - 400051 www.alternateassets.kotak.com
India.

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. 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. 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.

However, the total annual remuneration of Mr. 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.
7. All the other terms and conditions of his employment shall be in accordance with the Rules of the Company.
8. The Nomination & Remuneration Committee and 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 re-appointment of Mr. Rajeev Saptarshi as a Whole Time Director of the Company, with the Registrar of Companies, Mumbai or any other competent / statutory authority in this behalf.”

2. Re-appointment of Mr. S. Srinivasan (DIN: 00382697) as the Managing 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 2(54), 196, 197 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 based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for the re-appointment of Mr. S. Srinivasan (DIN: 00382697) as the Managing Director of the Company for a further period of 3 (Three) years i.e. with effect from October 01, 2024 to September 30, 2027, on the following remuneration terms:

1. Basic Salary: Upto Rs. 3,00,00,000 /- per annum.
2. Performance Bonus: As may be decided by the Nomination & Remuneration Committee and 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. Srinivasan 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 Mr. Srinivasan, by way of salary, perquisites and other allowances as per applicable provisions of Companies Act 2013 and the rules made there under.

However, the total annual remuneration of Mr. 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.

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7. All 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 applicable laws.”

“**RESOLVED FURTHER** that any Director of the Company or the Company Secretary of the Company be and is hereby authorised to file necessary forms/applications relating to the re-appointment of Mr. S. Srinivasan as Managing Director of the Company, with the Registrar of Companies, Mumbai or any other competent / statutory authority in this behalf.”

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

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

“**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 2024-25 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. 25 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.”

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“**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.”

By Order of the Board of Directors
KOTAK ALTERNATE ASSET MANAGERS LIMITED
(formerly known as Kotak Investment Advisors
Limited)
(Corporate Identity Number:
U65990MH1994PLC077472)

Mumbai, March 27, 2025

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Complex Bandra (East),
Mumbai – 400051, India
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Devang Salian
Company Secretary
ACS 65902

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

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 & 3 of the accompanying Notice.

ITEM NO. 1

The members of the Company at the Extra-ordinary General Meeting held on March 28, 2023, had granted their approval for appointment of Mr. Rajeev Saptarshi as a Whole-time Director of the Company for a period of 2 (Two) years w.e.f. September 13, 2022 to September 12, 2024.

Considering Mr. Saptarshi's skills, rich experience and continued valuable contribution during his current tenure, the Board of Directors of the Company at its meeting held on July 16, 2024, re-appointed Mr. Rajeev Saptarshi (DIN: 09714663) as a Whole-time Director of the Company for a further period of 2 (two) years w.e.f. September 13, 2024 to September 12, 2026, subject to the approval of members of the Company.

Further, Mr. Rajeev Saptarshi is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Whole-time Director of the Company.

Terms & conditions for the said re-appointment are as follows:

- i. Basic Salary: Upto Rs. 1,50,00,000/- per annum.
- ii. Performance Bonus: As may be decided by the Nomination & Remuneration Committee and Board of Directors.
- 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.

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- iv. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- v. 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. Saptarshi and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- vi. Minimum Remuneration: In any financial year, if there are inadequate or no profits, Mr. 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.

However, the total annual remuneration of Mr. 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.
- vii. All the other terms and conditions of his employment shall be in accordance with the Rules of the Company.
- viii. The Nomination & Remuneration Committee and Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws.

The requisite details and information pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution except Mr. Rajeev Saptarshi.

The Board recommends the **Ordinary Resolution** as set out at item no. 1 of this Notice for approval of the members.

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ITEM NO. 2

The members of the Company at the Extra-ordinary General Meeting held on March 28, 2023, had granted their approval for re-appointment of Mr. S. Srinivasan as the Managing Director of the Company for a period of two years w.e.f. January 17, 2023 (originally appointed w.e.f. January 17, 2017).

Considering Mr. S. Srinivasan's skills, rich experience and continued valuable contribution during his current tenure, the Board of Directors of the Company at its meeting held on September 05, 2024, re-appointed Mr. S. Srinivasan as the Managing Director of the Company for a further period of 3 (Three) years or till the date of attaining superannuation, whichever is earlier, w.e.f. October 01, 2024 to September 30, 2027, subject to approval of Members of the Company.

Further, Mr. S. Srinivasan is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as the Managing Director of the Company.

Terms & conditions for the said re-appointment are as follows:

- i. Basic Salary: Upto Rs. 3,00,00,000 /- per annum.
- ii. Performance Bonus: As may be decided by the Nomination & Remuneration Committee and Board of Directors.
- 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. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- v. 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

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rights (SARs) granted, if any, to Mr. Srinivasan and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.

- vi. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Mr. Srinivasan, by way of salary, perquisites and other allowances as per applicable provisions of Companies Act 2013 and the rules made there under.
- vii. However, the total annual remuneration of Mr. 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.
- viii. All other terms and conditions of his employment shall be in accordance with the Rules of the Company.
- ix. The Board of Directors would have powers to alter the remuneration from time to time, subject to applicable laws.

The requisite details and information pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the “Annexure” to the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution except Mr. Srinivasan Subramanian.

The Board recommends the **Ordinary Resolution** as set out at item no. 2 of this Notice for approval of the members.

ITEM NO. 3

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

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if the aggregate remuneration to such Managerial personnel exceeds 10% of the net profit of the Company.

Further, the Board of Directors in the meeting held on December 09, 2024, granted their approval for 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 2024- 25, in such manner that the amount of managerial remuneration may exceed 10% of the net profits of the Company and subject to maximum remuneration payable not exceeding Rs. 25 crore p.a.

Please find below the statement as required under Section II, Part II of the Schedule V of 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 31st 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, 2024 & 31st March, 2023:**

Particulars	31st Mar 2024 (Rs. in lakhs)	31st Mar 2023 (Rs. in lakhs)
Gross Turnover & Other Income	47,966.30	31,753.13
Profit for the Year	11,584.88	4,252.05
Profit as computed under section 198 of the Act	6,699.27	3,141.50
Net Worth	1,04,545.07	92,955.66

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

Foreign Investments or collaborations	As on 31st Mar 2024	As on 31st Mar 2023
Foreign Investments or Collaborations	NIL	NIL

II. Information about the Directors:

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 KAAML including Real Estate, Infrastructure, Special Situations & Credit, Private Equity, Listed Strategies and Investment Advisory. Overall, KAAML has raised / advised ~USD 9.3 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 KAAML, 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").

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

B. Mr. Rajeev Saptarshi

Rajeev Saptarshi joined Kotak Alternate Asset Managers Limited ("KAAML") as the Chief Operating Officer in November 2013. He is responsible for the Finance, Operations and Investor Relations functions at KAAML.

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 30 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 Whole Time Director and CEO - Investment & Strategy at KAAML. She has been with the Kotak Group for over 24 years.

As part of KAAML, 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.

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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.

2. Past remuneration during the financial year ended 31st March, 2024 & 31st March, 2023:

Name of Director	31 st Mar 2024 (Rs. In lakhs)	31 st Mar 2023 (Rs. In lakhs)
Mr. Srinivasan Subramanian	378.48	393.78
Mr. Rajeev Saptarshi	291.79	119.72
Ms. Lakshmi Iyer*	478.54	N.A.

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

3. Recognition or Awards:

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

4. 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 KAAML including Real Estate, Infrastructure, Special Situations & Credit, Private Equity, Listed Strategies and Investment Advisory. Overall, KAAML has raised / advised ~ ~USD 9.3 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.

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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 Alternate Asset Managers Limited as the Chief Operating Officer in November 2013. He is responsible for the Finance, Operations and Investor Relations functions at KAAML.

C. Ms. Lakshmi Iyer

Lakshmi Iyer is Whole Time Director and CEO - Investment & Strategy at KAAML. She has been with the Kotak Group for over 24 years.

As part of KAAML, 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.

5. Remuneration proposed :

A. Mr. S. Srinivasan

- i. Basic Salary: Upto Rs. 3,00,00,000 /- per annum.
- ii. Performance Bonus: As may be decided by the Nomination & Remuneration Committee and Board of Directors.
- 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. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- v. 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. Srinivasan and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.

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- vi. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Mr. Srinivasan, by way of salary, perquisites and other allowances as per applicable provisions of Companies Act 2013 and the rules made there under.
However, the total annual remuneration of Mr. 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.
- vii. All other terms and conditions of his employment shall be in accordance with the Rules of the Company.
- viii. The Board of Directors would have powers to alter the remuneration from time to time, subject to applicable laws.

B. Mr. Rajeev Saptarshi

- i. Basic Salary: Upto Rs. 1,50,00,000/- per annum.
- ii. Performance Bonus: As may be decided by the Nomination & Remuneration Committee and Board of Directors.
- 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. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- v. 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. Saptarshi and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- vi. Minimum Remuneration: In any financial year, if there are inadequate or no profits, Mr. 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.
However, the total annual remuneration of Mr. 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.

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- vii. All the other terms and conditions of his employment shall be in accordance with the Rules of the Company.
- viii. The Nomination & Remuneration Committee and Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws.

C. Ms. Lakshmi Iyer

- i. Basic Salary: Upto Rs. 1,00,00,000/- per annum
- ii. Performance Bonus: As may be decided by the Board of Directors.
- 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. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- v. 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.
- vi. 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.
- vii. All the other terms and conditions of her employment shall be in accordance with the Rules of the Company.
- viii. The Board of Directors would have powers to alter the remuneration from time to time, subject to the applicable laws.

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6. 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.

7. 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.

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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 the 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 capital markets 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:

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

Mr. S. Srinivasan, Mr. Rajeev Saptarshi and Ms. Lakshmi Iyer, are interested in the resolution set out at item no. 3 of this Notice. Further, their relatives are also deemed interested in the said resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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The Board recommends the **Special Resolution** as set out at item no. 3 of this Notice for approval of the members.

By Order of the Board of Directors
**KOTAK ALTERNATE ASSET MANAGERS
LIMITED**
(formerly known as Kotak Investment Advisors
Limited)
(Corporate Identity Number:
U65990MH1994PLC077472)

Mumbai, March 27, 2025

Registered Office:

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Devang Salian
Company Secretary
ACS 65902

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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 8TH APRIL, 2020, NO. 17/2020 DATED 13TH APRIL, 2020, NO. 11/2022 DATED 28TH DECEMBER, 2022 AND SUBSEQUENT CIRCULARS ISSUED IN THIS REGARD, THE LATEST BEING GENERAL CIRCULAR NO. 09/2023 DATED SEPTEMBER 25, 2023.**
2. The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of Special Business as set out in item No. 1, 2 & 3 above and the relevant details of the Directors seeking appointment/ re-appointment above as per the Secretarial Standard-2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India are annexed hereto.
3. The Members are requested to follow the below instructions: -

PARTICIPATION:

- I. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this EGM and hence the Proxy Form, Attendance Slip and Route Map of the EGM venue are not annexed to this notice.
- II. 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. Institutional / corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the EGM through VC / OAVM on their behalf and to vote through

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remote e-Voting. The said Resolution / Authorization shall be sent to the Company by e-mail on its registered e-mail address at devang.salian@kotak.com

- III. Members may join the Extra Ordinary General Meeting through Video Conferencing ("VC") Facility which shall be kept open for the Members from 04:15 p.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.
- IV. The Members may, before the meeting, submit their questions / queries (if any) through e-mail to the Company Secretary.
- V. 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/97050769891?pwd=ZJ7Uh6ZeEjM7GAdulnjROsk8Mh8rt3.1>

Meeting ID: 970 5076 9891

Passcode: Kotak@123

- VI. 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
- VII. 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.

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- II. On demand of poll, the Members may vote by sending an e-mail to the Company Secretary at 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 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 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 devang.salian@kotak.com on all working days up to and including the date of the meeting.

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Annexure

Details of Directors seeking re-appointment at the ensuing General Meeting are as under
[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name	Mr. Rajeev Saptarshi	Mr. Subramanian Srinivasan
Age	57 years	60 years
Qualifications	Chartered Accountant and Company Secretary.	Bachelor in Commerce from Delhi University and a Management Graduate from the Institute of Management Technology, Ghaziabad.
Experience	<p>Rajeev Saptarshi joined Kotak Investment Advisors Limited as the Chief Operating Officer in November 2013. He is responsible for the Finance, Operations and Investor Relations functions of KAAML.</p> <p>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 30 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</p>	<p>Mr. Srinivasan has played a crucial role in setting up and building the different asset classes in KAAML including Real Estate, Infrastructure, Special Situations & Credit, Private Equity, Listed Strategies and Investment Advisory. Overall, KAAML has raised / advised ~ USD 9.3 billion in funds across these asset classes. As one of the earliest fund managers to raise and invest capital in India, Mr. Srinivasan has introduced significant financing, financial structuring and negotiating skills in the alternate assets industry. Mr. Srinivasan joined the Kotak Mahindra Group in 1993.</p> <p>Prior to KAAML, 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. Srinivasan advised leading domestic and international companies on</p>

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	<p>the group where he managed finance and operations.</p> <p>Rajeev is a Chartered Accountant and a Company Secretary.</p>	<p>capital raising, M&A and strategic divestitures.</p> <p>Mr. 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”).</p> <p>Mr. Srinivasan holds a Bachelor's degree in Commerce from Delhi University and an MBA from the Institute of Management Technology (IMT), Ghaziabad.</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 re-appointed Mr. Rajeev Saptarshi (DIN: 09714663) as Whole-time Director of the Company for a further period of 2 (Two) years w.e.f. September 13, 2024 to September 12, 2026 on the terms & conditions as laid down in the respective resolution.</p> <p>No sitting fees is payable for attending meetings of Board of Directors.</p>	<p>The Company has re-appointed Mr. S. Srinivasan (DIN: 00382697) as Managing Director of the Company for a further period of 3 (Three) years w.e.f. October 01, 2024 to September 30, 2027 on the terms & conditions as laid down in the respective resolution.</p> <p>No sitting fees is payable for attending meetings of Board of Directors.</p>
Date of first appointment on the Board	August 30, 2022	January 17, 2017

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Shareholding in the company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None	None
The number of Meetings of the Board attended during the year	Mr. Rajeev Saptarshi has attended 7 out of 8 meetings of the Board of Directors during the year 2024-25 (till date of sending this notice): <ol style="list-style-type: none"> 1. 25.04.2024 2. 10.05.2024 3. 16.07.2024 4. 19.08.2024 5. 05.09.2024 6. 16.10.2024 7. 09.12.2024 8. 13.01.2025 	Mr. S. Srinivasan has attended 8 out of 8 meetings of the Board of Directors during the year 2024-25 (till date of sending this notice): <ol style="list-style-type: none"> 1. 25.04.2024 2. 10.05.2024 3. 19.05.2024 4. 16.07.2024 5. 19.08.2024 6. 05.09.2024 7. 16.10.2024 8. 09.12.2024 9. 13.01.2025
Other Directorships, Membership/ Chairmanship of Committees of other Boards	NIL	NIL

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