

Notice

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of Kotak Mahindra Bank Limited (Bank) will be held on Tuesday, 18th August 2020, at 3.00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), the venue of the meeting shall be deemed to be the Registered Office of the Bank at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 to transact the following business:

1. To consider and adopt:
 - a) the audited financial statements of the Bank for the financial year ended 31st March 2020 and the Reports of the Board of Directors and the Auditors thereon; and
 - b) the audited consolidated financial statements of the Bank for the financial year ended 31st March 2020 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Dipak Gupta (DIN: 00004771) who retires by rotation and, being eligible, offers himself for re-appointment, subject to approval of the Reserve Bank of India.
3. To confirm payment of interim dividend on preference shares

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof, applicable provisions of the Companies Act, 2013 or any amendments thereto or any modification or statutory re-enactment(s) thereof and subject to the approvals, as may be necessary from the Reserve Bank of India and other concerned authorities or bodies and subject to conditions as may be prescribed by any of them while granting such approvals, the approval of the members of the Bank be and is hereby accorded for the re-appointment of Mr. Prakash Apte (DIN: 00196106) as part-time Chairman of the Bank from 1st January 2021 till 31st December 2023, on the terms of remuneration to be fixed by the Board of Directors of the Bank, on an annual basis such that the remuneration does not exceed ₹ 36 lakh per annum at any given time."

"RESOLVED FURTHER that in case of absence or inadequacy of profit in any financial year, the aforesaid remuneration be paid to Mr. Apte as minimum remuneration."

"RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

5. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof, applicable provisions of the Companies Act, 2013 or any amendments thereto or any modification or statutory re-enactment(s) thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India (the "RBI") and other concerned authorities or regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the members of the Bank be and is hereby accorded for the re-appointment of Mr. Uday S. Kotak (DIN: 00007467) as Managing Director & CEO for the period from 1st January 2021 to 31st December 2023, on the following terms of remuneration:

Basic Salary	Upto ₹ 30 lakhs per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI.
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment.	Up to ₹ 50 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of Bank's car for official and private purposes
c. Medical Reimbursement	As per the Bank's rules applicable to employees of the Bank, subject to maximum of ₹ 10 lakhs per annum.
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the Bank's rules applicable to employees of the Bank.
Leave Travel Allowance	Up to ₹ 10 lakhs per annum

Other benefits towards club fees for subscription to 2 clubs, As per the Bank's rules applicable to employees of the Bank.
health insurance, leave.

"RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegate with the powers necessary for the purpose) of the Bank be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. Uday Kotak and vary or increase the same from time to time, within the limits approved by the members, to the extent the Board may consider appropriate and as may be permitted or authorised by RBI on an application made by the Bank.

"RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Kotak as minimum remuneration.

"AND RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

6. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof, applicable provisions of the Companies Act, 2013 or any amendments thereto or any modification or statutory re-enactment(s) thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India (the "RBI") and other concerned authorities or regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the members of the Bank be and is hereby accorded for the re-appointment of Mr. Dipak Gupta (DIN: 00004771) as Whole-time Director of the Bank designated as Joint Managing Director for the period from 1st January 2021 to 31st December 2023, on the following terms of remuneration:

Basic Salary	Up to ₹ 30 lakhs per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment.	Up to 50 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the Bank's car for official and private purposes.
c. Medical Reimbursement	As per the Bank's rules applicable to employees of the Bank, subject to maximum of ₹ 10 lakhs per annum.
Provident Fund/ Gratuity/ Superannuation or allowance thereof	As per the Bank's rules applicable to employees of the Bank.
Leave Travel Allowance	Up to ₹ 10 lakh per annum
Other benefits towards club fees for subscription to 2 clubs, health insurance, leave.	As per the Bank's rules applicable to employees of the Bank.
Employee Stock options	As may be granted by Nomination & Remuneration Committee.

"RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegate with the powers necessary for the purpose) of the Bank be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. Dipak Gupta and vary or increase the same from time to time, within the limits approved by the members, to the extent the Board may consider appropriate and as may be permitted or authorised by RBI on an application made by the Bank.

"RESOLVED FURTHER that Mr. Gupta shall be subject to retirement by rotation during his tenure as Whole-time Director.

"RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Gupta as minimum remuneration.

"AND RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

7. To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the relevant provisions of the Memorandum and Articles of Association of the Bank, the provisions of Section 42 and other applicable provisions of the Companies Act, 2013, and any rules, guidelines or circulars issued thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the rules, guidelines and circulars issued by the Reserve Bank of India from time to time and such other rules and regulations as may be applicable and, the consent

of the Members of the Bank be and is hereby accorded to borrowings/ raising of funds by the Board of Directors of the Bank ("Board") by way of issue of redeemable securities in the nature of unsecured non-convertible debentures/ bonds/ other debt securities, in Indian/ foreign currencies in the domestic and/ or overseas markets, in one or more tranches, for an amount up to ₹ 5,000 crore (Rupees Five Thousand Crore Only), for its general corporate purposes within the overall borrowing limits of the Bank, on a private placement basis in one or more tranches and series, as per the structure and on such terms and conditions as may be determined, from time to time, by the Board."

"RESOLVED FURTHER that the Board (including any Committee thereof) and any other person duly authorised by the Board be and is hereby severally authorised to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard."

NOTES

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Bank is being held through VC / OAVM.

A. VOTING THROUGH ELECTRONIC MEANS

- i) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depositories Limited ("NSDL"), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii) The remote e-voting period commences on Friday, 14th August, 2020 (9.00 a.m. IST) and ends on Monday, 17th August, 2020 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 11th August, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii) The Board of Directors has appointed Ms. Rupal D. Jhaveri, (FCS Membership No.5441 and Certificate of Practice No. 4225), Practicing Company Secretary and in her absence Ms. Sadhana Yadav, (FCS Membership No.27559 and Certificate of Practice No. 16932), Practicing Company Secretary & Partner in RJSY & Associates as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Bank as on the cut-off date Tuesday, 11th August 2020, subject to applicable laws. Further, the promoters' voting rights in the Bank are capped at 15% of paid-up voting equity share capital.
- vi) Any person, who acquires shares of the Bank and becomes a Member of the Bank after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii) The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders/ Members" section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
A)	For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B)	For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Bank For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

5. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the Bank, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) In case you have not registered your email address with the Bank / Depository, please follow instructions mentioned below in this notice.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on "Forgot User Details/Password?"
(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open. Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 3. Select "EVEN" of the Company, which is (enter correct EVEN).
 4. Now you are ready for e-voting as the Voting page opens
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- viii) During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
- ix) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- x) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to rupaldjhaveri@rediffmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievances connected with facility for e-voting, please contact

Mr. Amit Vishal, Senior Manager, NSDL,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Email: evoting@nsdl.co.in/amitv@nsdl.co.in
Tel: 91 22 2499 4360

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:

Physical Holding

Send a request to the Registrar and Transfer Agents of the Bank, Kfintech at einward.ris@kfintech.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.

Following additional details need to be provided in case of updating Bank Account Details:

- a) Name and Branch of the Bank in which you wish to receive the dividend,
- b) the Bank Account type,
- c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions
- d) 9 digit MICR Code Number, and
- e) 11 digit IFSC Code
- f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.

Demat Holding

Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- 1) Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the link provided against the EVEN for Company's AGM.
- 2) Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- 3) Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- 4) Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
- 5) Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager– NSDL at amity@nsdl.co.in/ 022-2499 4360/ or Ms. Pallavi Mhatre, Manager - NSDL at pallavid@nsdl.co.in/ 022-2499 4545
- 6) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at kotakagm.speakers@kotak.com from 12th August 2020 (9.00 a.m. IST) to 14th August 2020 (5.00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- 7) Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to kotakagm.queries@kotak.com, to be received on or before 14th August 2020.
- 8) In line with the MCA Circulars and SEBI Circular, the Notice of the AGM will be available on the website of the Bank at www.kotak.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited respectively and also on the website of NSDL at www.evoting.nsdl.com.

- 9) Only those Members, who will be present in the AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 10) The Members who have cast their vote by remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again.

C. OTHER INSTRUCTIONS:

- 1) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 2) The result declared along with the Scrutinizer's Report shall be placed on the Bank's website www.kotak.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Bank shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Bank are listed.

D. GENERAL

- 1) The relevant Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the Item Nos. 4 to 7 of the Notice dated 30th June 2020 is annexed hereto.
- 2) All correspondence regarding shares of the Bank should be addressed to the Bank's Registrar and Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
- 3) Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, kartas of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney.
- 4) All the documents referred to in the accompanying Notice shall be available for inspection through electronic mode, on the website of the Bank at www.kotak.com.
- 5) During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Certificate from Auditors of the Bank certifying that the ESOP Schemes of the Bank are being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com/>. The same would also be available on the website of the Bank at www.kotak.com.
- 6) A brief profile of all the Directors of the Bank including profile of Directors seeking appointment/reappointment and as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given in the Report on the Corporate Governance.
- 7) The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to KFinTech / Bank by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
- 8) The Members are requested to register their e-mail ID or new e-mail ID (if there is any change in email ID which has already been registered with the Depository Participant / Bank), with the Depository Participant (for shares held in demat form) or Bank (for shares held in physical form).

- 9) SEBI vide its Notification dated June 8, 2018 and further amendment vide its Notification dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, the Members holding shares in physical form are requested to take action to dematerialise the equity shares of the Bank promptly.
- 10) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

By Order of the Board of Directors

Bina Chandarana

Joint President & Company Secretary

Place: Mumbai

Date: 30th June 2020

Registered Office:

27 BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051

CIN: L65110MH1985PLC038137

STATEMENT SETTING OUT MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS:

In terms of Section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to Item Nos. 4 to 7 of the Notice dated 30th June 2020.

ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 28th April 2018, the Board of Directors of the Bank on 30th April 2018 had accorded its approval subject to the approval, of the shareholders, the Reserve Bank of India (RBI) and other concerned authorities or bodies for the appointment of Mr. Prakash Apte as part-time Chairman of the Bank with effect from 20th July 2018 till 31st December 2020.

The shareholders at the Annual General Meeting held on 19th July 2018 had approved the appointment of Mr. Apte as the Part-time Chairman of the Bank for a period from 20th July 2018 till 31st December 2020.

Mr. Prakash Apte, B.E. (Mechanical), aged 66 years, served as Managing Director of Syngenta India Ltd (SIL), agricultural business company in India, until April, 2011. SIL is a subsidiary of Syngenta Group one of the largest research based agribusiness across the world. Since May, 2011, he has been the non-executive Chairman of Syngenta India Limited. He was instrumental in setting up the Syngenta Foundation India which focuses on providing knowledge and support for adopting scientific growing systems to resource poor farmers and enabling their access to market.

Mr. Apte has considerable experience in agricultural sector. In a career spanning over 36 years, he has extensive experience in various areas of management and business leadership. During more than 16 years of successful leadership experience in agriculture business, he has gained diverse knowledge in various aspects of businesses and has been involved with many initiatives for technology, knowledge and skills upgradation in this sector, which is vital for India's food security.

Mr. Apte, has been on the Board of the Bank since 2011 as a non-executive Independent Director. He is also on the board of Kotak Mahindra Life Insurance Company Limited. He is a member of Audit Committee, Committee on Frauds, Nomination & Remuneration Committee, Review Committee for classification and declaration of borrowers as wilful defaulters, Risk Management Committee of the Bank.

His association with the Board of the Bank and also his enormous experience in the corporate sector as executive and Board member will be of immense value to the Bank in his capacity as non-executive part-time chairman.

Based on the recommendation of the Nomination and Remuneration Committee on 7th May, 2020 and performance evaluation, the Board of Directors of the Bank on 13th May 2020 had accorded its consent, subject to the approval, of the shareholders, RBI and other concerned authorities or bodies for the re-appointment of Mr. Prakash Apte as part-time Chairman of the Bank with effect from 1st January 2021 till 31st December 2023.

The Resolution at Item No. 4 seeks to obtain the Members' approval to re-appoint Mr. Prakash Apte as the part-time Chairman with effect from 1st January 2021 till 31st December 2023, on the terms of remuneration as indicated in the said Resolution of the Notice, subject to the approval of the Reserve Bank of India (RBI) and such other concerned authorities, if necessary.

In terms of provisions of Section 149(9) read with Section 197(5) of the Companies Act, 2013, a director is entitled to receive remuneration as may be decided by the Board in addition to sitting fees and profit based commission. Further, in terms of Section 46 of the Companies (Amendment) Act, 2017 (i.e. Section 149 of the Companies Act, 2013) which was notified with effect from 7th May, 2018, payment of remuneration to the Independent Director is not construed as having pecuniary relationship with the company.

Accordingly, it is proposed to pay remuneration to Mr. Apte on an annual basis not exceeding Rs. 36 lakh per annum as may be fixed by the Board of Directors of the Bank, from time to time and subject to approval of RBI. The Articles of Association of the Bank permits payment of such remuneration subject to the approval of the RBI.

The Directors recommend the Resolution at Item No. 4 for the approval of the Members.

Mr. Apte and his relatives may be deemed to be concerned or interested in the Resolution relating to his appointment and remuneration. None of the other Directors, Key Managerial Personnel of the Bank or their relatives is interested in the said Resolution.

ITEM NO. 5

At the Annual General Meeting of the Bank held on 20th July 2017, the Members had accorded their consent for the re-appointment and remuneration of Mr. Uday Kotak as Managing Director & CEO, for a period from 1st January 2018 to 31st December 2020. The Reserve Bank of India ("RBI"), vide its letter dated 14th December 2017 had approved the re-appointment of Mr. Kotak as Managing Director & CEO up to 31st December 2020.

Based on the recommendation of the Nomination and Remuneration Committee on 7th May 2020, the Board of Directors of the Bank on 13th May 2020 had accorded its consent, subject to the approval, of the shareholders, the Reserve Bank of India (RBI) and other concerned authorities or bodies for the re-appointment of Mr. Uday Kotak as Managing Director & CEO of the Bank with effect from 1st January 2021 till 31st December 2023.

The Resolution at Item No. 5 seeks to obtain the Members' approval for the re-appointment of Mr. Uday Kotak for the period from 1st January 2021 to 31st December 2023, on the following terms of remuneration, subject to approval of the RBI:

Basic Salary	Upto ₹ 30 lakhs per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI.
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment.	Up to ₹ 50 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of Bank's car for official and private purposes
c. Medical Reimbursement	As per the Bank's rules applicable to employees of the Bank, subject to maximum of ₹ 10 lakhs per annum.
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the Bank's rules applicable to employees of the Bank.
Leave Travel Allowance	Up to ₹ 10 lakhs per annum
Other benefits towards club fees for subscription to 2 clubs, health insurance, leave.	As per the Bank's rules applicable to employees of the Bank.

The Directors recommend the Resolution at Item No. 5 for the approval of the Members.

Mr. Uday Kotak and his relatives may be deemed to be concerned or interested in the Resolution relating to his re-appointment and remuneration. None of the other Directors, Key Managerial Personnel of the Bank or their relatives is interested in the resolution.

ITEM NO. 6

At the Annual General Meeting of the Bank held on 20th July 2017, the Members had accorded their consent for the re-appointment and remuneration of Mr. Dipak Gupta as Whole-time Director designated as Joint Managing Director, for a period from 1st January 2018 to 31st December 2020. The Reserve Bank of India ("RBI"), vide its letter dated 14th December 2017 had approved the re-appointment of Mr. Gupta as Joint Managing Director up to 31st December 2020.

Based on the recommendation of the Nomination and Remuneration Committee on 7th May 2020, the Board of Directors of the Bank on 13th May 2020 had accorded its consent, subject to the approval of the shareholders, the Reserve Bank of India (RBI) and other concerned authorities or bodies for the re-appointment of Mr. Dipak Gupta as Joint Managing Director of the Bank with effect from 1st January 2021 till 31st December 2023.

The Resolution at Item No. 6 seeks to obtain the Members' approval for the re-appointment of Mr. Dipak Gupta for the period from 1st January 2021 to 31st December 2023, on the following terms of remuneration, subject to approval of the RBI:

Basic Salary	Up to ₹ 30 lakhs per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment.	Up to 50 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the Bank's car for official and private purposes.
c. Medical Reimbursement	As per the Bank's rules applicable to employees of the Bank, subject to maximum of ₹ 10 lakhs per annum.
Provident Fund/ Gratuity/ Superannuation or allowance thereof	As per the Bank's rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs.10 lakh per annum
Other benefits towards club fees for subscription to 2 clubs, health insurance, leave.	As per the Bank's rules applicable to employees of the Bank.
Employee Stock options	As may be granted by Nomination & Remuneration Committee.

The Directors recommend the Resolution at Item No. 6 for the approval of the Members.