

NOTICE OF THE TWENTY FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of Kotak Mahindra Life Insurance Company Limited will be held on Friday, 17th May, 2024 at 3:00 p.m. Indian Standard Time ("IST"), through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") at a shorter notice, to transact the following business:

1. To receive, consider and adopt the Revenue Account and the Profit & Loss Account for the year ended March 31, 2024, the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 comprising of Balance Sheet as on that date, the Profit and Loss Account, Receipts and Payment Account and Revenue Account for the year ended on that date together with the Directors' Reports and Auditors' Reports, be and are hereby considered, approved and adopted."

2. To declare dividend on Equity Share Capital of the Company for F.Y. 2023-24.

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

"RESOLVED THAT final dividend of Rs. 4.50/- per equity share on the paid up equity share capital of the Company for the F.Y. 2023-24 be and is hereby declared.

RESOLVED FURTHER THAT Mr. Mahesh Balasubramanian, Managing Director, Mr. Cedric Fernandes, Chief Financial Officer and Mr. Muralikrishna Cheruvu, Company Secretary, be and are hereby severally authorized to make payments and to do all such acts and deeds as may be necessary for giving effect to this Resolution."

3. To re-appoint Mr. Dipak Gupta (DIN: 00004771), Non-Executive Director, who retires by rotation and being eligible, has offered himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company and Section 152(6)(d) of the Companies Act, 2013, Mr. Dipak Gupta (DIN: 00004771), Non-Executive Director, be and is hereby re-appointed as a Director of the Company who is liable to retire by rotation."

SPECIAL BUSINESS:

4. To consider appointment of Mr. Jaideep Hansraj (DIN: 02234625) as a Director (Non-Executive) of the Company w.e.f. April 26, 2024 and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of the Association of the Company and IRDAI Guidelines on Corporate Guidelines and other applicable provisions/ Rules/ Regulations, if any, issued by the IRDAI from time to time and based on the recommendation of the Nomination & Remuneration Committee and the Board, Mr. Jaideep Hansraj (DIN: 02234625) be and is hereby appointed as a Director (Non- Executive) of the Company, with effect from April 26, 2024, who shall be subject to the retirement by rotation.

RESOLVED FURTHER THAT any one Director or the Company Secretary or Chief Compliance Officer of the Company be and are hereby severally authorised to file the necessary forms and returns on the portal of the Ministry of Corporate Affairs, IRDAI and any other Regulatory Authority and to provide all such information as may be required and to do all such acts, deeds and things as may be necessary and incidental for the aforesaid purpose.”

5. To consider transfer of funds from Policyholders’ Account to Shareholders’ Account and vice versa and cost of bonus and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT an amount of Rs. 458.71 Crore being surplus in the Non Linked Non-Participating (Life), Non Linked Non-Participating (Health), Unit Linked (Life) Account and Unit Linked (Pension) Account for the year ending March 31, 2024, be and is hereby transferred from the Policyholders’ Account to the Shareholders’ Account;

RESOLVED FURTHER THAT an amount of Rs. 202.93 Crore being the deficit in the Pension Non Linked Non-Participating Policyholders’ Account and General Annuity Policyholders’ Account for the period ended March 31, 2024 be and is hereby funded by transfer from the Shareholders’ Account;

RESOLVED FURTHER THAT transfer of amount of Rs. 111.85 Crore being 1/9th of the cost of bonus declared to participating policyholders’ account for the year ending March 31, 2024, from the Policyholders’ account to the Shareholders’ account be and is hereby approved.”

6. To consider payment of variable compensation payable to Mr. Mahesh Balasubramanian, Managing Director of the Company for F.Y. 2023-24 and fixed compensation for F.Y. 2024-25 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 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and Section 34A read with IRDAI (Remuneration of Key Managerial Persons of Insurers) Guidelines, 2023 and the Rules/ Regulations issued by IRDAI (collectively referred to as “Insurance Act/ Regulations”) from time to time, subject to the approval of the IRDAI and based on the recommendation of the Nomination & Remuneration Committee and the Board, the remuneration, perquisites, benefits and facilities, as mentioned below, for the FY 2024-25 and the Annual Performance Bonus for the FY 2023-24 payable to Mr. Mahesh Balasubramanian (DIN: 02089182), Managing Director of the Company including the monetary value thereof, be and is hereby approved:

Particulars	Amount not exceeding
Gross Salary for FY 2024-25 (Basic + Professional Allowance + Conveyance + Education Allowance + LTA + Medical+ Reimbursement of driver’s salary + Medical Benefits+ Miscellaneous + Contribution to PF, Gratuity, Superannuation and NPS, any other allowance not mentioned here) (Fixed compensation)	3,20,00,000/- (Three Crores Twenty Lakhs Only)
Annual Performance Bonus for FY 2023-24	2,50,00,000/- (Two Crores Fifty Lakhs Only)

In addition to the above, corporate club membership benefit will be provided. Amount not exceeding for One-time membership fee for 5 years in Rs. 14,00,000/- (plus applicable taxes) and annual subscription cost for FY 24-25 is Rs. 45,000/- (plus applicable taxes).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to make any ex-gratia payment/ incentive etc. to Mr. Mahesh Balasubramanian, Managing Director, during his term within the limits approved by the IRDAI and any other Statutory Authority;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company is hereby authorised to do all such acts, deeds and things as may be necessary and incidental for the aforesaid purpose.”

7. To consider payment of commission to Independent Directors and Mr. Shivaji Dam, Mr. G. Murlidhar, Mr. Uday Kotak, Mr. Gaurang Shah, Non-Executive Directors and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 197 (1) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), Rules/ Regulations issued by IRDAI from time to time, the approval of Members be and is hereby accorded for payment of annual commission as detailed below for the year ended March 31, 2024 as tabled below:

Name of Director	Profit related Commission
Mr. Prakash Apte	Rs. 15,00,000/-
Mr. Sanjeev Pujari	Rs.15,00,000/-
Ms. Farida Khambata	Rs.15,00,000/-
Ms. Anita Ramachandran	Rs.3,75,000/-
Mr. Shivaji Dam	Rs.15,00,000/-
Mr. G. Murlidhar	Rs.11,25,000/-
Mr. Uday Kotak	Rs.7,50,000/-
Mr. Gaurang Shah	Rs.7,50,000/-
Mr. C.S. Rajan	Rs.3,75,000/-
Total -->	Rs. 93,75,000/-

RESOLVED FURTHER THAT Mr. Cedric Fernandes, Chief Financial Officer and Mr. Muralikrishna Cheruvu, Company Secretary be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

By Order of the Board of Directors



Muralikrishna Cheruvu
Company Secretary
Membership No: A33581

Date: April 26, 2024

Place: Mumbai

NOTES:

1. Ministry of Corporate Affairs (“MCA”) vide its General Circular no. 09/2023 dated September 25, 2023 read with Circular no. 10/2022 dated December 28, 2022, Circular no. 2/2022 dated May 05, 2022 and Circular no. 20/2020 dated May 05, 2020 (collectively referred to as ‘MCA Circulars’), permitted holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio Visual Means (“OAVM”) up to September 30, 2024, without physical attendance of Members at a common venue.
Accordingly, the Company has decided to convene its AGM through video conferencing, and members can attend and participate in this AGM through video conferencing.
2. The deemed venue of the meeting shall be the Registered Office of the Company at 8th Floor, Plot # C-12, G-Block, BKC, Bandra (East), Mumbai – 400 051.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business item along with the details of the Director seeking re-appointment, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto and forms part of the Notice.
4. In terms of MCA Circulars, since this AGM is being held through video conferencing, where physical attendance of members in any case has been dispensed with, there is no requirement for appointment of proxies by members under section 105 of the Act.
Thus, THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE MEMBER IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip and Route Map are not annexed to this Notice.
5. However, pursuant to Section 112 and Section 113 of the Act read with the aforesaid circulars, authorized representative of a body corporate holding shares, may be appointed for the purpose of participation and casting votes in this AGM through video conferencing.
6. All the members who attend the meeting through the facility of video conferencing shall be counted for the purpose of reckoning quorum under section 103 of the Act.
7. The Notice calling AGM has also been uploaded on the website of the Company at <https://insurance.kotak.com/why-kotak-life/corporate-governance>.
8. Members seeking any information with respect to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before May 17, 2024, through Email at kli.corporate-secretarial@kotak.com.
9. All documents referred to in the Notice of AGM and the Explanatory Statement, other related documents/registers of members, any other disclosures etc. as provided in the Act and the Articles of Association of the Company shall be made available through electronic mode for inspection by the Members.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VIDEO CONFERENCING ARE AS UNDER:

1. Members whose email IDs are already registered with the Company and who are desirous to attend the AGM through video conferencing, may send their request by May 17, 2024 at kli.corporate-secretarial@kotak.com, requesting for participation in the AGM, by giving their names as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
2. Members whose email IDs are NOT registered and who are desirous to attend the AGM through VC/ OAVM, may get their email IDs registered latest by May 17, 2024 with the Company by sending an email to Mr. Muralikrishna Cheruvu, Company Secretary, at designated email ID: kli.corporate-secretarial@kotak.com, contact number: 022-69948029 with the following credentials:
 - i. Name registered as per the records of the Company;
 - ii. DPID/ Client ID or Folio Number;
 - iii. Email ID to be registered for attending the meeting.

In case of Joint Holding, the credentials of the first named holder shall be accepted.

3. On successful registration with the Company, the invitation to join the AGM will be sent to the Members on their registered email IDs latest by May 17, 2024.
4. Members may attend the AGM, by following the invitation link sent to the registered email ID. Members will be able to locate Meeting ID, Password and JOIN MEETING tab. By Clicking on JOIN MEETING tab they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the steps and provide the required details (mentioned above - Meeting ID/Password/Email ID) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
5. In case of Android/iPhone connection, participants will be required to download & install the appropriate application as given in the email sent to them. Application may be downloaded from Google Play Store/ App Store.
6. Further members will be required to allow Camera & use Internet audio settings as and when asked while setting up the meeting on Mobile App.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN connection to mitigate any kind of aforesaid glitches.
8. The helpline number for those members who need assistance with using the technology before and during the meeting through Electronic mode will be provided in the Meeting Invitation sent to the registered email IDs.

Kotak Mahindra Life Insurance Company Limited
CIN: U66030MH2000PLC128503 | IRDAI Reg No: 107

Registered Office:
8th Floor,
Plot # C-12,
G-Block, BKC, Bandra (E),
Mumbai - 400 051.

Corporate Office:
9th Floor, Intellion Square,
Infinity IT Park,
Gen. AK Vaidya Marg,
Malad (E), Mumbai - 400097.

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9. Members can join the AGM through video conferencing mode 15 minutes before and after 2:45 p.m. i.e. the scheduled time of commencement of the Meeting by following the procedure mentioned hereinabove. The facility of participation at the AGM will be made available for members on 'first-come-first-served' basis. The Large shareholders (i.e. shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of all Committees, Auditors, etc. will be allowed without restriction on account of 'first-come-first-serve' principle.
10. Members will be allowed to pose questions concurrently, during the course of the Meeting. The queries can also be given in advance at kli.corporate-secretarial@kotak.com.
11. During the meeting, after response to the questions raised by the Members in advance or at the AGM, the Chairman may formally propose to the members 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 show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act.

In case, poll is demanded on any resolution to be taken during the meeting, members shall cast their votes on such resolution only by sending email through their registered email IDs at kli.corporate-secretarial@kotak.com.

After the Members, who are eligible and interested to cast votes, have cast their votes, the voting will be closed with the formal announcement of closure of the AGM.

12. The Company reserves the right to restrict number of speakers depending on the availability of time for the AGM.
13. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
14. Members who need assistance before or during the AGM, can contact:

Mr. Muralikrishna Cheruvu, Company Secretary
Email ID: kli.corporate-secretarial@kotak.com,
Contact number: 022-69948029.

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 April 26, 2024:

ITEM NO. 4

Based on the recommendations of the Nomination & Remuneration Committee, the Board in its Meeting held on April 26, 2024 approved the candidature of Mr. Jaideep Hansraj (DIN: 02234625) for appointment as an Additional Director (Non-Executive) of the Company w.e.f. April 26, 2024 to hold office till the conclusion of this Annual General Meeting of the Company and has further recommended for the Members' approval, the appointment of Mr. Jaideep Hansraj as a Non- Executive Director.

Justification for appointment as a Non- Executive Director:

Mr. Jaideep Hansraj was the Managing Director of Kotak Securities Limited from July 15, 2019 till March 31, 2024, he brings with him, a strong domain in investments and capital markets along with a proven track record of building and scaling large businesses. He joined the Kotak Mahindra Group in July 1993, and in a short span of four years, he was elevated to the position of Chief Executive of Kotak Mahindra International Ltd. With his leadership, Kotak Wealth Management has emerged as the leading wealth management firm in India and has won several accolades and recognition across the industry, including being ranked #1 in the Asian Private Banker's India 2017 AUM League Table. He has also joined the Bank's Group Management Council, which oversees and drives the bank's growth charter and monitors all Kotak-related policy decisions and strategies. A detailed profile of Mr. Jaideep Hansraj is enclosed herewith.

The Directors recommend the above Resolution for the approval of the Members as an Ordinary Resolution.

Except Mr. Jaideep Hansraj and his relatives, none of the Director(s) and Key Managerial Personnel of the Companies or their relatives, are concerned or interested in the Resolution set out in Item No. 4 of the Notice.

ITEM NO. 5

During the financial year 2023-24 there was a surplus of Rs. 350.19 Crore in the Life Non Linked Non-Participating Policyholders' Account, a surplus of Rs. 3.36 Crore in the Health Non Linked Non-Participating Policyholders' Account, a deficit of Rs. 5.05 Crore in the Pension Non Linked Non-Participating Policyholders' Account, a deficit of Rs. 197.88 Crore in the General Annuity Policyholders' Account, a surplus of Rs. 99.78 Crore in the Unit Linked (Life) Account and a surplus of Rs. 5.39 Crore in the Unit Linked (Pension) Account.

It has been decided to transfer the surplus of Rs. 458.71 Crore from the Non Linked Non-Participating (Life), Non Linked Non Par (Health), Unit Linked (Life) and Unit Linked (Pension) Policyholders' Account to the Shareholders' Account. Such a transfer needs to be supported by an Ordinary Resolution of the Shareholders at the General Meeting of the Company.

It has been decided to fund the total deficit of Rs. 202.93 Crore in the above mentioned accounts by transferring funds from the Shareholders' Account to the General Annuity Policyholders' Account and Pension Non Linked Non-Participating Policyholders' Account. Such a transfer needs to be supported by an Ordinary Resolution of the Shareholders at the General Meeting of the Company.

Further, it has been decided to transfer an amount of Rs. 111.85 Crore for 1/9th of the cost of bonus declared to participating policyholders' account for the year ended March 31, 2024, from the Policyholders' account to the Shareholders' account. Such a transfer needs to be supported by an Ordinary Resolution of the Shareholders at the General Meeting of the Company.

The Directors recommend the above Resolution for the approval of the Members as an Ordinary Resolution.

All the relevant documents are available for inspection in physical form at the Registered Office as well as the Corporate Office of the Company during the business hours i.e. from 09.30 a.m. to 6.30 p.m. between Monday to Friday. The same shall also be available for inspection at the Meeting through electronic mode.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in respect of the Resolution set out in Item No. 5, except as policyholders, if any.

ITEM NO. 6

Pursuant to the IRDAI (Remuneration of Key Managerial Persons of Insurers) Guidelines, 2023 read with IRDAI Circular dated March 19, 2019, the Company needs to submit to the Authority the actual performance v/s. the proposed parameters for determination of the variable compensation payable to the Managing Director for the FY 2023-24.

Accordingly, based on the recommendation of the Nomination & Remuneration Committee, the Board in its meeting held on April 26, 2024 reviewed the actual performance based on the defined performances parameters and approved the variable compensation payable to the Managing Director for F.Y. 2023-24 and fixed compensation for F.Y. 2024-25, subject to the approval of the Members at this Annual General Meeting.

Members are requested to kindly consider and approve the variable compensation payable to Mr. Mahesh Balasubramanian for F.Y. 2023-24 and fixed compensation for F.Y. 2024-25.

The Directors recommend the above Resolution for the approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in respect of the Resolution set out in Item No. 6 except Mr. Mahesh Balasubramanian who may be deemed to be concerned or interested in the resolution relating to his variable & fixed remuneration.

ITEM NO. 7

With the constitution of various Committees of the Board and the increasing demand over the time of the Independent and Professional Directors on various matters relating to the Company, it is advisable to put in place an appropriate mechanism to compensate, attract and retain professionals on the Board. Thus, it is proposed to remunerate the Independent Directors and Non- Executive Directors based on the performance of the Company on yearly basis by way of commission. The commission proposed for the Independent Directors is set out in the Resolution set out in Item No. 7 of the Notice.

The Articles of Association of the Company is available for inspection in physical form at the Registered Office as well as the Corporate Office of the Company during the business hours i.e. from 9.30 a.m. to 6.30 p.m. between Monday to Friday. The same shall also be available for inspection at the Meeting through electronic mode.

The Directors recommend the above Resolution for the approval of the Members as a Special Resolution.

None of the Directors except Mr. Prakash Apte, Mr. Sanjeev Pujari, Ms. Farida Khambata and C.S. Rajan, Independent Directors and Mr. Shivaji Dam, Mr. G. Murlidhar, Mr. Uday Kotak, Mr. Gaurang Shah, Non-Executive Directors of the Company, are deemed to be concerned or interested in this resolution.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT/ APPOINTMENT

Name	Mr. Dipak Gupta	Mr. Jaideep Hansraj
DIN	00004771	02234625
Qualification	B.E.(Electronics), PGDM - IIM, Ahmedabad	B.Com (Hon)
Age	63 years	59 years
Date of First Appointment on Board	31-08-2000	26-04-2024
Brief Details	<p>Mr. Dipak Gupta was the Managing Director & CEO of Kotak Mahindra Bank Limited, up to December 31, 2023. He has had over three decades of experience in the financial services sector, with the last two and half decades having been spent with the Kotak Mahindra Group.</p> <p>At the Bank, in the past, he has overseen the functions of IT (including Cyber Security and Digital Initiatives), Internal Audit, Human Resources, Marketing, Compliance, Administration, Infrastructure and Operations as well as Treasury, Wealth Management and the Consumer Finance businesses. He was also responsible for setting up the retail business following the conversion of Kotak Mahindra Finance Limited (KMFL) into a bank.</p> <p>Mr. Dipak Gupta has also played a key role in building various businesses for Kotak Mahindra Group. He was instrumental in forging the partnership between KMFL and Ford Credit International. He was the first CEO of the KMFL-Ford Credit joint venture, Kotak Mahindra Primus Limited. He is also director on the boards of Kotak Mahindra Capital Company Limited, Kotak Alternate Asset Managers Limited (Chairman), Kotak Infrastructure Debt Fund Limited and Kotak Mahindra (UK) Limited.</p>	<p>Mr. Jaideep Hansraj was the Managing Director of Kotak Securities Limited from July 15, 2019 till March 31, 2024, he brings with him, a strong domain in investments and capital markets along with a proven track record of building and scaling large businesses. At Kotak Securities, he had heralded technology to keep digitization and innovation at the core of customer experience. Under his astute leadership, Kotak Securities improved in all critical areas of business - acquisition, volume market share across segments, active clients, loan book, profitability, etc.</p> <p>He joined the Kotak Mahindra Group in July 1993, and in a short span of four years, he was elevated to the position of Chief Executive of Kotak Mahindra International Ltd. (a subsidiary of Kotak Mahindra Finance Limited). In October 1999, he took over as the Head of Kotak Securities' private client function, and in 2004, moved from Kotak Securities to build the Wealth Management portfolio in the bank.</p> <p>With his leadership, Kotak Wealth Management has emerged as the leading wealth management firm in India and has won several accolades and recognition across the industry, including being ranked #1 in the Asian Private Banker's India 2017 AUM League Table. He has also joined the Bank's Group Management Council, which oversees and drives the bank's growth charter and monitors all Kotak-related policy decisions and strategies.</p>

Name	Mr. Dipak Gupta	Mr. Jaideep Hansraj
		He is a member of the Secondary Market Advisory Committee (SMAC), which deals with secondary market issues such as recommending actions to improve market safety, efficiency, and transparency. He serves on the NSE Clearing Limited Advisory Committee and was recently appointed to the SEBI-Ad Hoc Intermediary Advisory Committee (AIAC).
Shareholding in the Company	10 Equity Shares of Rs.10/- each in the co. as a nominee of Kotak Mahindra Bank Ltd.	None
Remuneration last drawn upto date of the Notice	Not Applicable	Not Applicable
Remuneration sought to be paid	Not Applicable	Not Applicable
Relationship with other Directors/Manager /KMPs, if any	None	None
Status of other Directorship as on March 31, 2024	<ol style="list-style-type: none"> 1. Kotak Mahindra Capital Company Limited 2. Kotak Alternate Asset Managers Limited (Formerly known as Kotak Investment Advisors Limited) 3. Kotak Mahindra (UK) Limited 4. Kotak Infrastructure Debt Fund Limited 	<ol style="list-style-type: none"> 1. KFin Technologies Limited 2. Kotak Securities Limited 3. Anukriya Foundation 4. Kotak Mahindra Financial Services Limited (Registered with Abu Dhabi Global Markets)
Membership/ Chairmanship of committees in other companies (excluding foreign companies)	<p>Kotak Mahindra Capital Company Ltd. Audit Committee - Member</p> <p>Kotak Alternate Asset Managers Limited (Formerly known as Kotak Investment Advisors Limited)</p> <ul style="list-style-type: none"> • Audit Committee - Chairman • Nomination & Remuneration Committee - Chairman • Corporate Social Responsibility Committee - Chairman • Investment Committee - Chairman 	<p>Kotak Securities Limited</p> <ul style="list-style-type: none"> • Risk Management Committee - Member • Corporate Social Responsibility Committee - Member

Name	Mr. Dipak Gupta	Mr. Jaideep Hansraj
	<p>Kotak Infrastructure Debt Fund Limited</p> <ul style="list-style-type: none"> • Risk Management Committee - Chairman • Nomination & Remuneration Committee - Member • Corporate Social Responsibility Committee - Member • Whistle Blower Committee - Member <p>Kotak Mahindra Life Insurance Company Ltd.</p> <ul style="list-style-type: none"> • Investment Committee - Chairman • Banking Committee - Member • Corporate Social Responsibility Committee - Chairman 	

Kotak Mahindra Life Insurance Company Limited
 CIN: U66030MH2000PLC128503 | IRDAI Reg No: 107

Registered Office:
 8th Floor,
 Plot # C-12,
 G-Block, BKC, Bandra (E),
 Mumbai - 400 051.

Corporate Office:
 9th Floor, Intellion Square,
 Infinity IT Park,
 Gen. AK Vaidya Marg,
 Malad (E), Mumbai - 400097.

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DETAILS OF DIRECTOR

Name	Mr. Mahesh Balasubramanian
DIN	02089182
Qualification	Bachelor of Engineer and Masters in Management (MMS)
Age	55 years
Date of First Appointment on Board	May 1, 2021
Brief Details	<p>Mahesh Balasubramanian, Managing Director, has over two decades of professional entrepreneurial experience in financial services. Starting his career at Godrej & Boyce in 1992, Mahesh moved to Cholamandalam Investment and Finance company in 1994, as the first regional head for the retail business in the West. During his five-year tenure, he led the expansion of the Vehicle finance business, making Chola a key and profitable player in the West. By 1999 he had moved on to a "Strategic team" of the Murugappa Group working on business planning, improving operational efficiency, exploring new initiatives, Mergers and Acquisitions.</p> <p>In 2000, Mahesh turned entrepreneur and cofounded Apnaloan.com India's first and largest Online Loan market place for Credit Cards, Unsecured Loans, Car Loans and Mortgages. As Executive Director and Business head he got more than 20 leading Indian/Foreign Banks and NBFCs to participate in the market place.</p> <p>In 2005 Mahesh joined Kotak Mahindra Bank as part of the core team of the Retail Liabilities and Branch Banking Business. He was instrumental in setting up and leading the Retail Sales, Retail Institutional, and Government Business and Cross Sell verticals. In his last assignment he was also the Co-Head of Branch Banking Division. After successfully setting up and building significant scale across business in Assets, Liabilities and Branch Banking, Mahesh was given the opportunity in Oct 2014, to be the founder CEO of Kotak Mahindra General Insurance. Mahesh holds a Bachelor's degree in Mechanical Engineering and a Masters in Management Studies.</p>
Shareholding in the Company	Nil
Relationship with other Directors/ Manager/ KMPs, if any	None
Status of other Directorship as on May 16, 2024	Institute of Insurance and Risk Management
Status of Membership/ Chairmanship of other Companies as on May 16, 2024	None